DISCLOSURE OF INFORMATION TO THE HOLDERS OF TBS ENERGI UTAMA SHELF-REGISTERED BONDS I PHASE II YEAR 2026
CHANGE IN THE USE OF PUBLIC OFFERING PROCEEDS
TBS ENERGI UTAMA SHELF-REGISTERED BONDS I PHASE II YEAR 2026
PT TBS ENERGI UTAMA TBK (THE "COMPANY")

THIS DISCLOSURE OF INFORMATION HAS BEEN PREPARED BY THE COMPANY FOR THE BONDHOLDERS IN COMPLIANCE WITH FINANCIAL SERVICES AUTHORITY REGULATION NO. 40 OF 2025 ON THE USE OF PUBLIC OFFERING PROCEEDS ("POJK 40/2025").

THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND CONSIDERED BY THE BONDHOLDERS.

IF YOU HAVE ANY DIFFICULTY IN UNDERSTANDING THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION, YOU SHOULD CONSULT YOUR LEGAL ADVISOR, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER PROFESSIONALS.

PT TBS ENERGI UTAMA Tbk (THE "COMPANY")
Domiciled in South Jakarta

Line of Business:
Other Management Consulting Activities and *Holding* Company Activities (through investments in coal mining and trading, oil palm plantations, and currently developing its business as an independent power producer, as well as investments in renewable energy and waste management businesses, and wholesale and retail trade of vehicles through its subsidiaries).

Head Office:
Treasury Tower Level 33, SCBD Lot. 28, Jl. Jend. Sudirman Kav. 52-53, South Jakarta 12190, Indonesia
Telephone: (62-21) 5020 0353, Facsimile: (62-21) 5020 0352
Email : corsec@thisistbs.com, Website: www.thisistbs.com

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, INDIVIDUALLY AND COLLECTIVELY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION DISCLOSED IN THIS DISCLOSURE OF INFORMATION AND, AFTER CONDUCTING DUE AND CAREFUL INQUIRY, CONFIRM THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE IS NO UNDISCLOSED MATERIAL INFORMATION THAT WOULD CAUSE THE INFORMATION IN THIS DISCLOSURE OF INFORMATION TO BE INCORRECT AND/OR MISLEADING.

THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND UNDERSTOOD BY THE BONDHOLDERS IN MAKING A DECISION ON THE PROPOSED CHANGE IN THE USE OF THE BOND PUBLIC OFFERING PROCEEDS.

THIS DISCLOSURE OF INFORMATION IS SIMULTANEOUSLY ANNOUNCED ON THE INDONESIA STOCK EXCHANGE WEBSITE WWW.IDX.CO.ID AND THE COMPANY'S WEBSITE WWW.THISISTBS.COM.

THE GENERAL MEETING OF BONDHOLDERS TO APPROVE THE PROPOSED CHANGE IN THE USE OF THE BOND PUBLIC OFFERING PROCEEDS PROPOSED BY THE COMPANY WILL BE HELD ON 19 NOVEMBER 2026.

This Disclosure of Information is issued on 5 November 2026

I. DEFINITIONS AND ABBREVIATIONS

Bonds	:	TBS Energi Utama Shelf-Registered Bonds I Phase II Year 2026.
Company	:	PT TBS Energi Utama Tbk, a public limited liability company established and existing under the laws of the Republic of Indonesia, domiciled in South Jakarta, with its address at Treasury Tower, Level 33 District 8, SCBD Lot. 28, Jl. Jend. Sudirman Kav. 52-53, South Jakarta 12190, Indonesia.
POJK 40/2025	:	Financial Services Authority Regulation Number 40 of 2025 on the Use of Public Offering Proceeds.
POJK 42/2020	:	Financial Services Authority Regulation Number 42/POJK.04/2020 on Affiliated Transactions and Conflict of Interest Transactions.
GMBH	:	General Meeting of Bondholders.
Trustee Agreement	:	Trustee Agreement of TBS Energi Utama Shelf-Registered Bonds I Phase II Year 2026, Deed Number 39 dated 15 December 2025, drawn up before Aulia Taufani, S.H., Notary in the Administrative City of South Jakarta.
TMU	:	PT Trisensa Mineral Utama, a company established under the laws of the Republic of Indonesia engaged in coal mining, which is a direct subsidiary of the Company.
Trustee	:	PT Bank Mega Tbk, as the trustee representing the interests of the Bondholders under the Trustee Agreement.

II. INTRODUCTION

The information contained in this Disclosure of Information is provided in compliance with the Company's obligations under POJK 40/2025 to announce the proposed change to part of the use of the Bond Public Offering proceeds, for which approval will be sought at the GMBH.

The Company has issued the Bonds with a principal amount of Rp500.000.000.000,00 (five hundred billion Rupiah) (the "**Bond Public Offering Proceeds**"). Pursuant to the Trustee Agreement and the Bond Public Offering Prospectus (the "**Prospectus**"), the Bond Public Offering Proceeds, after deducting Issuance costs, are planned to be used by the Company in accordance with the allocation and purposes described further in Part III letter B of this Disclosure of Information.

In connection with the implementation of the use of proceeds plan, the Company intends to seek the approval of the Bondholders at the GMBH for the proposed change to part of the allocation of the Bond Public Offering Proceeds, namely approximately Rp46.390.000.000,00 (forty-six billion three hundred ninety million Rupiah), which under the Trustee Agreement and the Prospectus was originally planned to be used as a capital injection into TMU.

III. DESCRIPTION OF THE PROPOSED TRANSACTION

A. REASONS AND CONSIDERATIONS FOR THE CHANGE IN THE USE OF PROCEEDS

The change to part of the use of the Bond Public Offering Proceeds as referred to in Part II of this Disclosure of Information, specifically the allocation of approximately Rp46.390.000.000,00 (forty-six billion three hundred ninety million Rupiah) originally planned to be used as a capital injection into TMU, is based on developments in TMU's operational and funding conditions, whereby TMU no longer has a cooperation arrangement with the mining contractor CV Multindo Prima Teknik and has sufficient cash balance to carry out the overburden removal, coal extraction, and coal hauling work itself. Under these conditions, TMU's working capital funding needs, which were previously planned to be met through a capital injection from the Company, can be met through TMU's cash balance.

Taking these conditions into account, the Company considers that the use of proceeds for a capital injection into TMU as previously planned is no longer a current funding priority. Therefore, the Company considers it necessary to adjust the plan for the use of the Bond Public Offering Proceeds to better align it with the Company's current funding needs and business activities.

Accordingly, the Company proposes that the allocation originally intended for the capital injection into TMU be reallocated to meet the Company's working capital needs, including general corporate purposes. This adjustment is expected to provide the Company with greater flexibility in managing its funding sources, support the smooth running of its business activities, and optimize the use of proceeds in line with the Company's operational needs, while continuing to observe the principle of prudence in financial management.

B. DETAILS OF THE USE OF PROCEEDS PLAN BEFORE AND AFTER THE CHANGE

In connection with the proposed change, the proposed amendment to the plan for the use of the Bond Public Offering Proceeds as set out in the Trustee Agreement and the Prospectus is as follows:

Plan for the Use of the Bond Public Offering Proceeds Before the Change	Proposed Plan for the Use of the Bond Public Offering Proceeds After the Change
All proceeds from the Bond Public Offering, after deducting Issuance costs, will be used for:	All proceeds from the Bond Public Offering, after deducting Issuance costs, will be used for:
i. An amount of Rp400.930.000.000,00 (four hundred billion nine hundred thirty million Rupiah) will be used by the Company to repay the principal of TBS Energi Utama Bonds I Year 2023 Series A.	i. An amount of Rp400.930.000.000,00 (four hundred billion nine hundred thirty million Rupiah) will be used by the Company to repay the principal of TBS Energi Utama Bonds I Year 2023 Series A.
ii. An amount of Rp46.390.000.000,00 (forty-six billion three hundred ninety million Rupiah) as a capital injection into PT Trisensa Mineral Utama ("TMU"), 99.99% (ninety-nine point nine nine percent) of whose shares are directly owned by the Company, to be used by TMU as working capital for coal mining, including but not	ii. **An amount of Rp46.390.000.000,00 (forty-six billion three hundred ninety million Rupiah) will be used for the Company's working capital, including but not limited to routine operating expenses such as salary expenses, office rental expenses, office maintenance and repairs, capital expenditure (capex), and general**

	limited to contractor service fees for overburden removal, coal extraction, and coal hauling payable to the mining services contractor, namely CV Multindo Prima Teknik ("MPT"). TMU and MPT have cooperated since the signing of the Mining Services Agreement on 1 February 2024. The Company, as a group, has no affiliation with the mining services contractor MPT.		**corporate purposes in line with the Company's business needs.**
iii.	The remainder will be used by the Company as its working capital, including but not limited to routine operating expenses such as salary expenses, office rental expenses, office maintenance and repairs, and general corporate purposes in line with the Company's business needs.	iii.	The remainder will be used by the Company as its working capital, including but not limited to routine operating expenses such as salary expenses, office rental expenses, office maintenance and repairs, and general corporate purposes in line with the Company's business needs.

The plan for the use of the Bond Public Offering Proceeds under items i and iii remains unchanged. The Bond Public Offering Proceeds have been fully used in accordance with the use of proceeds plan in the Trustee Agreement and the Prospectus, and have been reported in the Realization Report on the Use of Proceeds for the period ended 30 June 2026.

C. INFORMATION ON THE USE OF PROCEEDS PLAN AFTER THE CHANGE

1. Type of Change in the Use of Proceeds

The type of change in the use of the Bond Public Offering Proceeds proposed by the Company at the GMBH concerns the proceeds previously intended to be used as an additional capital injection into TMU, in accordance with the mechanism set out in the Prospectus and the Trustee Agreement, whereby the entire additional capital injection into TMU would be used as working capital for coal mining, including but not limited to contractor service fees for overburden removal, coal extraction, and coal hauling payable to the mining services contractor, namely MPT, which will henceforth be used for the Company's working capital, including but not limited to routine operating expenses such as salary expenses, office rental expenses, office maintenance and repairs, capital expenditure (*capex*), and general corporate purposes in line with the Company's business needs.

2. Object, Value and Planned Timeframe of the Transaction

The object, value and planned timeframe of the transaction are as follows:

No.	Used By	Value	Transaction Object	Planned Timeframe
1.	Company	Rp46.390.000.000,00	The Company's working capital, including but not limited to routine operating expenses such as salary expenses, office rental expenses, office maintenance and	To be carried out until 31 December 2027.

			repairs, capital expenditure (capex), and general corporate purposes in line with the Company's business needs.	

3. **Parties with Affiliated Relationships**
   The Bond Public Offering Proceeds will be used solely by the Company. As of the date of this Disclosure of Information, the Company has not identified any transaction within the transaction object conducted with affiliated parties. Nevertheless, should any affiliated party be identified in the future in connection with the plan for the use of the Bond Public Offering Proceeds, the Company will at all times comply with the applicable rules and regulations, including but not limited to POJK 42/2020.

4. **Information on:**

   a. Agreements
      As of the date of this Disclosure of Information, the Company has not entered into any agreement in relation to the plan for the use of the Bond Public Offering Proceeds. The Company will use the Bond Public Offering Proceeds in accordance with its working capital needs.

   b. Required Approvals and/or Notifications
      No approvals or notifications are required in connection with the change in the use of the Bond Public Offering Proceeds other than the approval of the Bondholders to be sought at the GMBH as described in Part IV of this Disclosure of Information.

   c. Other Requirements to be Fulfilled by the Parties
      There are no other requirements to be fulfilled by the parties in connection with the change in the use of the Bond Public Offering Proceeds.

IV. GENERAL MEETING OF BONDHOLDERS

The Company announced the GMBH on Thursday, 22 October 2026 through Harian Terbit, the Indonesia Stock Exchange website (www.idx.co.id), and the Company's website (www.thisistbs.com). The notice of the GMBH will be announced through the same media on **Thursday, 5 November 2026**.

The GMBH is scheduled to be held on:

Day/Date	:	Thursday, 19 November 2026
Time	:	14.30 WIB - Until completion
Venue	:	Nissi 1 & 2, JS Luwansa Hotel, Jl. H. R. Rasuna Said Blok C No. 22, Karet Kuningan, Setiabudi, South Jakarta

GMBH Agenda:

1. Approval of the amendment to the provisions of the Trustee Agreement of TBS Energi Utama Shelf-Registered Bonds I Phase II Year 2026, Deed No. 39 dated 15 December 2025, drawn up before Aulia Taufani, S.H., Notary in the Administrative City of South Jakarta, in Article 2 paragraph 2.1, concerning the change in the Plan for the Use of the Public Offering Proceeds of TBS Energi Utama Shelf-Registered Bonds I Phase II Year 2026.

2. Approval of the amendment to the provisions of the Trustee Agreement of TBS Energi Utama Shelf-Registered Bonds I Phase II Year 2026, Deed No. 39 dated 15 December 2025, drawn up before Aulia Taufani, S.H., Notary in the Administrative City of South Jakarta, in Article 7 paragraph 7.3 letter b, concerning the amendment of the financial ratio covenants.

Bondholders entitled to attend and vote at the GMBH are Bondholders recorded in the List of Account Holders issued by PT Kustodian Sentral Efek Indonesia ("**KSEI**") 4 (four) business days prior to the date of the GMBH.

GMBH Attendance and Decision-Making Quorum

1) The GMBH shall be valid if attended by Bondholders, in person or by proxy, representing at least 3/4 (three-quarters) of the total outstanding Bonds, and shall be entitled to adopt valid and binding resolutions if approved by at least 3/4 (three-quarters) of the total Bonds present at the GMBH.
2) Bonds held by the Company and/or Affiliates of the Company shall have no voting rights and shall not be counted towards the attendance quorum, unless such affiliation arises from Government ownership or capital participation.

V. ADDITIONAL INFORMATION

Bondholders who require further information regarding the proposed change in the use of proceeds may contact the Company at the following address:

PT TBS Energi Utama Tbk
Treasury Tower Level 33, SCBD Lot. 28
Jl. Jend. Sudirman Kav. 52-53, South Jakarta 12190, Indonesia
Email : corsec@thisistbs.com

Jakarta, 5 November 2026
PT TBS Energi Utama Tbk
Board of Directors