

**PT SEMEN INDONESIA (PERSERO) TBK**

**DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF  
PT SEMEN INDONESIA (PERSERO) TBK RELATED TO  
THE COMPANY'S SHARES BUYBACK AND THE PLAN FOR THE TRANSFER OF  
SHARES RESULTING FROM SHARES BUYBACK**

THE INFORMATION CONTAINED IN THIS DISCLOSURE IS IMPORTANT TO BE READ AND  
CONSIDERED BY THE SHAREHOLDERS OF PT SEMEN INDONESIA (PERSERO) TBK

If you have any difficulty understanding the information stated in this Disclosure of Information (as defined below) or are unsure whether to make any decision, we recommend you to consult with a securities broker, investment manager, legal advisor, public accountant, or other professional advisors.



**PT SEMEN INDONESIA (PERSERO) TBK**

Based in Jakarta

**(Company)**

**Main Business Activities:**

Cement industry, including production activities, mining and/or excavation of materials required for the cement industry or other industries, trading, marketing, and distribution related to the cement industry, as well as the provision of services for the cement industry and/or other industries.

**Head office**

South Quarter Building  
Tower A, 19th-20th floor  
Jalan R.A. Kartini Kav.8, West Cilandak  
South Jakarta 12430, Indonesia  
Phone: (021) 526 1174-5  
Fax: (021) 526 1176  
Website: [www.sig.id](http://www.sig.id)

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, RESPECTIVELY AND COLLECTIVELY, ARE RESPONSIBLE FOR THE ACCURACY AND COMPLETION OF THE INFORMATION DISCLOSED IN THIS DISCLOSURE OF INFORMATION AND AFTER CONDUCTING A THOROUGH REVIEW, AFFIRM THAT THE INFORMATION IN THIS DISCLOSURE OF INFORMATION IS TRUE, AND THERE ARE NO MATERIAL AND RELEVANT FACTS THAT HAVE BEEN LEFT OUT OR OMITTED FROM THIS DISCLOSURE OF INFORMATION, WHICH COULD MAKE THE INFORMATION PROVIDED IN THIS DISCLOSURE OF INFORMATION INACCURATE AND/OR MISLEADING.

This Disclosure of Information is prepared and addressed to the Shareholders of the Company and the public in order to comply with the Financial Services Authority Regulation No. 29 of 2023 on Buyback of Shares Issued by Public Companies.

This Disclosure of Information is published on 15 April 2025

## DEFINITION

<b>Cement Subsidiaries</b>	: Subsidiary entities operating in business sectors related to building materials, particularly in the production, distribution, and utilization of cement products, including: <ol style="list-style-type: none"> <li>1. PT Semen Padang;</li> <li>2. PT Semen Gresik;</li> <li>3. PT Semen Tonasa;</li> <li>4. PT Semen Baturaja Tbk;</li> <li>5. PT Solusi Bangun Indonesia Tbk.</li> </ol>
<b>IDX</b>	: Indonesia Stock Exchange (PT Bursa Efek Indonesia).
<b>Securities Administration Bureau</b>	: PT Datindo Entrycom, a securities administration bureau that manages the Company's securities.
<b>Disclosure of Information</b>	: Disclosure of information to the Company's Shareholders in compliance with OJK Regulation No. 29/2023.
<b>OJK</b>	: <i>Otoritas Jasa Keuangan</i> (OJK) or Financial Services Authority, an independent institution free from interference by other parties, which has the function and authority to regulate, supervise, examine, and investigate as stipulated in Law No. 21 of 2011 on the Financial Services Authority, as last amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector.
<b>The Company's Shareholders</b>	: The shareholders of the Company whose names are registered in the shareholders register issued by the Securities Administration Bureau.
<b>Share Ownership Program for Employees, the Board of Directors, and the Board of Commissioners</b>	: A share ownership program resulting from shares obtained from the Shares Buyback during the Condition of Significant Market Fluctuations and the Shares Buyback of Shares intended for Employees, the Board of Directors, and the Board of Commissioners who meet certain criteria and requirements as stipulated in the Company's policy; that is carried out through the granting of stock options and/or other mechanisms under specific procedures and conditions to be determined based on the best judgment of the Company's management, with due observance of OJK regulations and the prevailing laws and regulations.
<b>Minister of SoEs Regulation No. 3/2023</b>	: Regulation of the Minister of State-owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on the Structure and Human Resources of State-owned Enterprises.
<b>OJK Regulation No. 29/2023</b>	: OJK Regulation No. 29/POJK.04/2023 dated 29 December 2023 on the Buyback of Shares Issued by Public Companies.
<b>The Company</b>	: PT Semen Indonesia (Persero) Tbk a limited liability company established under the laws of the Republic of Indonesia, based in Jakarta.

## DEFINITION

<b>Shares Buyback</b>	:	The buyback of the Company's shares that have been issued and listed on the Indonesia Stock Exchange, as referred to in OJK Regulation No. 29/2023.
<b>Shares Buyback Under Significantly Fluctuating Market Conditions</b>	:	The Shares Buyback disclosed through the Disclosure of Information to the Shareholders of PT Semen Indonesia (Persero) Tbk., in relation to the Company's Shares Buyback under Shares Buyback Under Significantly Fluctuating Market Conditions, as referred to in OJK Regulation No. 13/2023 and OJK Regulation No. 29/2023.
<b>Transfer of Shares from Shares Buyback</b>	:	The transfer of shares resulting from the shares buyback as referred to in OJK Regulation No. 29/2023, that is through the Share Ownership Program for Employees, the Board of Directors, and the Board of Commissioners and/or other methods to be determined further based on the best judgment of the Company's management.
<b>SFAS</b>	:	Statement of Financial Accounting Standards.
<b>GMS</b>	:	General Meeting of Shareholders of the Company.
<b>Law No.40/2007</b>	:	Law No. 40 of 2007 on Limited Liability Companies, as last amended by Law No. 6 of 2023 on the Establishment of the Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation into Law.

## DISCLOSURE OF INFORMATION REGARDING SHARES BUYBACK PLAN

The Company will hold a GMS on Friday, 23 May 2025, with one of the main agenda being the request for approval from the Company's Shareholders regarding the planned Shares Buyback in accordance with the provisions of the Company Law, OJK Regulation No. 29/2023, and other applicable laws and regulations.

This Disclosure of Information is provided to the Company's shareholders to offer clear information and a detailed overview of the planned Shares Buyback, allowing the shareholders to make an informed decision regarding the Shares Buyback plan.

## BRIEF DESCRIPTION OF THE COMPANY

The Company was initially established under the name PT Semen Gresik (Persero) with Deed No. 81 dated 24 October 1969, executed before Juliaan Nimrod Siregar, SH., Notary in Jakarta, and was approved by the Minister of Law and Human Rights through Decree No. J.A.5/129/5 dated 18 November 1969, and published in the State Gazette of the Republic of Indonesia No. 95 dated 28 November 1969, Supplement No. 255/1969 ("**Deed of Establishment**").

The Company's Articles of Association have been amended several times, with the latest amendment through Deed No. 7 dated 3 May 2024, executed before Aulia Taufani, Bachelor of Law, Notary in South Jakarta Administrative City. The notification of this amendment was received by the Minister of Law and Human Rights through Receipt of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0117988 dated 22 May 2024, and was registered in the Company Register No. AHU-0099200.AH.01.11.Year 2024 on 22 May 2024 ("**Articles of Association**").

## ESTIMATED SCHEDULE FOR THE IMPLEMENTATION OF SHARES BUYBACK

The Company will carry out the Shares Buyback with the following estimated timeline:

No.	Description	Date
1.	Announcement of the GMS and Disclosure of Information to the Company's Shareholders regarding the Shares Buyback plan through the IDX website, eASY.KSEI website, and the Company's website <a href="https://www.sig.id/">https://www.sig.id/</a>	15 April 2025
2.	Invitation to GMS to the Company's Shareholders through the IDX website, eASY.KSEI website, and the Company's website <a href="https://www.sig.id/">https://www.sig.id/</a>	30 April 2025
3.	GMS approval regarding Shares Buyback plan	23 May 2025
4.	Shares Buyback Period	Within no later than 12 months after the date of the GMS, or 24 May 2025 – 23 May 2026

## ESTIMATED NOMINAL AMOUNT OF ALL SHARES AND COST OF SHARES BUYBACK

The estimated allocation of funds to be used for the Shares Buyback of the Company is a maximum of IDR 300,000,000,000.00. This amount is included in the allocation of funds used for the Shares Buyback Under Significantly Fluctuating Market Conditions by the Company, with the estimated allocated funds for use in the Shares Buyback Under Significantly Fluctuating Market Conditions amounting a maximum of IDR200,000,000,000.00, or other allocation that will be determined by the Company's management. The estimated cost of the Shares Buyback includes brokerage fees and other expenses.

The number of shares in the implementation of Shares Buyback shall not exceed 10% of the Company's issued and paid-up capital and shall remain within the limits as stipulated by the applicable laws and regulations.

The Company's Free Float Shares after the Shares Buyback will not be less than 7.5% of the total outstanding shares, in accordance with the provisions of the applicable laws and regulations.

## EXPLANATION, CONSIDERATIONS, AND REASONS FOR THE IMPLEMENTATION OF BUYBACK

The proposed Shares Buyback aims to demonstrate to the public that the Company has strong confidence and trust in its growth, while also signaling to investors that the Company considers the current share price does not reflect the Company's fundamentals.

The implementation of the Company's Shares Buyback is also driven by the Company's plan to implement a share ownership program for Employees, the Board of Directors, and the Board of Commissioners, as well as the Board of Directors and Board of Commissioners of its Cement Subsidiaries. It is intended to strengthen engagement of the sustainability of the Company's performance in the long-term.

The Company's Shares Buyback plan is expected to strengthen confidence in the Company's long-term value and prospects, as well as maintain stakeholders' trust in the Company's commitment to support sustainable growth. The Company believes that the planned Shares Buyback will have a positive impact on the Company's Shareholders in terms of earnings per share.

### **ESTIMATION OF THE DECREASE IN THE COMPANY'S REVENUE AS A RESULT OF THE SHARES BUYBACK IMPLEMENTATION AND THE IMPACT TO THE COMPANY'S FINANCING COSTS**

The Company believes that the implementation of the Shares Buyback transaction will not have a result in a material decrease in the Company's revenue business activities, as the Company has sufficient working capital and cash flow to finance the Shares Buyback alongside its business activities, and there is no impact that is material in nature on the Company's financing costs as a result of the Shares Buyback implementation.

### **PRO FORMA OF EARNINGS PER SHARE AFTER THE IMPLEMENTATION OF SHARES BUYBACK**

The following is the pro forma Consolidated Financial Statements as of 31 December 2024 (Audited), taking into account the maximum Shares Buyback amounting to IDR300,000,000,000.00:

Description	Financial Report Period Ending 31 December 2024		
	Before Shares Buyback	Impact	After Shares Buyback
Total Assets (IDR million)	76,993,082	-300,000	76,693,082
Total Equity (IDR million)	48,307,211	-300,000	48,007,211
Total Equity Attributable to the Owners of the Parent Entity (IDR million)	43,771,520	-300,000	43,471,520
Profit for the Year (IDR million)	771,674		771,674
Profit for the Year Attributable to the Owners of the Parent Entity (IDR million)	719,763		719,763
Earnings per Share Attributable to the Owners of the Parent Entity (IDR)	106.6	2.2	108.8
Return on Equity (ROE)	1.64%	0.01%	1.65%
Return on Assets (ROA)	1.00%	0.00%	1.00%

### **SHARE PRICE LIMITATION FOR SHARES BUYBACK**

The Company will conduct the Shares Buyback in accordance with the provisions of OJK Regulation No. 29/2023, whereby the Shares Buyback price will depend on the type of transaction conducted by the Company in the implementation of the Shares Buyback.

The Shares Buyback will be carried out through transactions on the IDX, and the offer price must be equal to or lower than the previous transaction price.

## **TIME PERIOD RESTRICTION OF SHARES BUYBACK**

The Shares Buyback period will be carried out and completed no later than 12 (twelve) months after the approval of the Shares Buyback plan at the GMS scheduled to be held on 23 May 2025, in accordance with the provisions of OJK Regulation No. 29/2023, which is within the period of 24 May 2025 – 23 May 2026.

## **METHOD TO BE USED FOR SHARES BUYBACK**

The Company will conduct the Shares Buyback through the Stock Exchange either in stages or in full, as regulated in OJK Regulation No. 29/2023, and will be conducted through 1 (one) member of the Indonesia Stock Exchange.

## **MANAGEMENT DISCUSSION AND ANALYSIS REGARDING THE IMPACT OF THE SHARES BUYBACK ON THE COMPANY'S FUTURE BUSINESS ACTIVITIES AND GROWTH**

The Shares Buyback is believed to have no material negative impact on the Company's business operations and growth. In this regard, the Company's working capital and cash flow are sufficient to finance the Shares Buyback alongside its business activities, considering that the Shares Buyback:

1. will not have a significant impact on the Company's operations, as it is expected to have only a minimal impact on the Company's financing costs;
2. is projected to enhance the engagement of the Company's Employees, the Board of Directors, and the Board of Commissioners as well as its Subsidiaries, with the continued improvement of the Company's performance in the long term through the Shares Buyback program's transfer of shares into a stock ownership program; and
3. will only reduce the Company's assets and equity by the amount realized for the Shares Buyback, which is a maximum of IDR300,000,000,000.00,

the Company believes that the implementation of the Shares Buyback will not have any material negative impact on its business activities and growth, as the Company currently has sufficient working capital and cash flow to carry out and finance all business activities, business development activities, operational activities, and the Shares Buyback.

## **SOURCE OF FUNDS FOR THE IMPLEMENTATION OF SHARES BUYBACK**

The source of funds to be used for the implementation of the Company's Shares Buyback will be entirely derived from the Company's internal funds. The funds used for the Shares Buyback is not the result of Public Offering proceeds, loans and/or any form of indebtedness, and will not significantly affect the Company's financial capability to meet its maturing obligations.

## **DISCLOSURE OF INFORMATION ON THE PLAN FOR THE TRANSFER OF SHARES RESULTING FROM THE SHARES BUYBACK THROUGH THE IMPLEMENTATION OF SHARE OWNERSHIP PROGRAM FOR EMPLOYEES, BOARD OF DIRECTORS, AND BOARD OF COMMISSIONERS**

After the full completion of the Shares Buyback or after the end of the Shares Buyback period, the Company will transfer the shares resulted from the Shares Buyback through the implementation of the Shares Ownership Program for Employees, the Board of Directors, and the Board of Commissioners, in accordance with the applicable laws and regulations, particularly OJK Regulation No. 29/2023.

As a note, in addition to the Shares Ownership Program for Employees, the Board of Directors, and the Board of Commissioners, the Company also plans to conduct transfer of shares resulting from

the shares buyback using methods to be determined further based on the best considerations of the Company's management, taking into account the applicable laws and regulations, particularly OJK Regulation No. 29/2023.

## **BACKGROUND OF THE SHARES BUYBACK TO BE TRANSFERRED**

### **1. Date of GMS Approval for the Shares Buyback**

The request for GMS approval for the Shares Buyback and the transfer of shares resulted from Shares Buyback through the Share Ownership Program for Employees, the Board of Directors, and the Board of Commissioners will be held on 23 May 2025.

### **2. Shares Buyback Execution Period**

The buyback will be conducted and completed no later than 12 (twelve) months after the approval of the Shares Buyback plan in the GMS that approves of Shares Buyback that will be held on 23 May 2025.

### **3. Shares Buyback Realization**

The realization of the Shares Buyback of shares will occur within the execution period of Shares Buyback.

### **4. Source of Shares Resulted from Shares Buyback**

The source of shares to be transferred shall originate from the shares acquired through Shares Buyback conducted within the Shares Buyback implementation period as well as the Shares Buyback Under Significantly Fluctuating Market Conditions.

### **5. Time Limit for the Transfer of Shares From the Shares Buyback**

The Company will conduct the Transfer of Shares Resulted from the Shares Buyback the no later than 3 (three) years after the completion of the Shares Buyback, with the possibility of extension in accordance with the provisions of OJK Regulation No. 29/2023.

### **6. Number of Shares to Be Transferred**

The Company will conduct the Transfer of Shares Resulted from the Shares Buyback and transfer of shares from the Shares Buyback Under Significantly Fluctuating Market Conditions through the Share Ownership Program for Employees, the Board of Directors, and the Board of Commissioners, with a maximum number equal to the realization of Shares Resulted from the Shares Buyback and transfer of shares from the Shares Buyback Under Significantly Fluctuating Market Conditions.

## **PURPOSE OF SHARE TRANSFER**

The transfer of shares from the buyback and from the buyback under significantly fluctuating market conditions will be carried out through the implementation of the Share Ownership Program for Employees, Directors, and Commissioners and/or other methods to be determined based on the best judgment of the Company's management, in accordance with applicable regulations, particularly OJK Regulation No. 29/2023.

The Share Ownership Program for Employees, Directors, and Commissioners aims to enhance the sense of ownership (sense of belonging) towards the Company, which is expected to result in improved corporate performance overall, thereby increasing the company's value that can be enjoyed by the Company's stakeholders. This program is also grounded in the management's confidence in the company's future performance and prospects, which are expected to continue improving, thus providing value to the Company's stakeholders.

## **REQUIREMENTS FOR EMPLOYEES, DIRECTORS, AND/OR COMMISSIONERS TO RECEIVE SHARE TRANSFERS**

The requirements for employees, directors, and/or commissioners, based on the Minister of State-Owned Enterprises Regulation No. 3/2023 and applicable regulations, are as follows:

1. Participants in the Share Ownership Program for Employees, Directors, and Commissioners consist of:
  - a. Directors and Commissioners of the Company, excluding independent commissioners of the Company;
  - b. Directors and Commissioners of the Cement Subsidiaries, excluding independent commissioners, with specific criteria to be determined by the Company;
  - c. Employees with specific criteria to be determined by the Company.
2. The conditions for program participants, option rights, and/or other requirements will be determined by the Company at a later date.
3. If there is a Share Ownership Program for Employees, Directors, and Commissioners specifically designated for independent commissioners, the form of shares or share-based instruments will be converted and provided in cash, in accordance with the applicable regulations.

## **IMPLEMENTATION PERIOD PLAN (EXERCISE)**

The transfer of shares from the Shares Buyback and the Shares Buyback Under Significantly Fluctuating Market Conditions will be carried out gradually as follows:

1. for the Shares Buyback Under Significantly Fluctuating Market Conditions, it will be carried out within a maximum period of 3 (three) years after the completion of the Shares Buyback Under Significantly Fluctuating Market Conditions and may be extended in accordance with the provisions of OJK Regulation No. 29/2023;
2. for the Shares Buyback conducted in accordance with OJK Regulation No. 29/2023, it will be carried out within a maximum period of 3 (three) years after the completion of the Shares Buyback and may be extended in accordance with the provisions of OJK Regulation No. 29/2023.

## **EXECUTION PRICE OR METHOD OF CALCULATING THE EXECUTION PRICE OF SHARES**

The execution price or the method of calculating the price for the Transfer of Shares from the Shares Buyback will refer to the applicable SFAS provisions regarding share-based payments at the time of execution.

## **AMOUNT OR PAYMENT BY EMPLOYEES, DIRECTORS, AND/OR BOARD OF COMMISSIONERS**

Employees, Directors, and/or the Board of Commissioners may have the option to pay for the Transfer of Shares from the Shares Buyback at a value to be determined later by the Company.

## **PROFORMA CAPITAL STRUCTURE BEFORE AND AFTER THE EXERCISE PERIOD**

Based on the Company's analysis, there are no significant changes in the Company's financial indicators resulting from the Transfer of Shares from the Shares Buyback. Below is the proforma of the Financial Statement as of 31 December 2024 (Audited), after the full Transfer of Shares from the Shares Buyback and the Shares Buyback Under Significantly Fluctuating Market Conditions:



Description	Financial Report Period Ending on 31 December 2024				
	Before	Before	Before	Before	Before
Total Equity (IDR million)	48,307,211	-300,000	48,007,211	300,000	48,307,211

## OTHER INFORMATION

1. In the event of any changes or additions to this Disclosure of Information, the changes or additions will be announced no later than 2 business days before the General Meeting of Shareholders (GMS) is held.
2. The Company complies with the provisions stipulated in Article 43 of OJK Regulation No. 29/2023 for the implementation of the Shares Buyback, whereby the following parties:
  - a. Employees, Board of Directors, Board of Commissioners, and major shareholders of the Company;
  - b. individuals who, due to their position, profession, or business relationship with the Company may have access to insider information;
  - c. parties who, within the last 6 (six) months, are no longer included as the parties referred to in points a or b above,

are prohibited from conducting transactions on the Company's shares on the same day as the execution of the Shares Buyback and the sale of shares from the Shares Buyback by the Company through IDX.

3. For further information related to this Disclosure of Information, Company's Shareholders may contact the Company's Corporate Secretary on any business day and during the Company's working hours at the address provided below:

**Corporate Secretary**  
**PT SEMEN INDONESIA (PERSERO) TBK**  
**Head Office**  
 South Quarter Building  
 Tower A, 19th-20th floor  
 Jalan R.A. Kartini Kav.8, West Cilandak  
 South Jakarta 12430, Indonesia  
 Phone: +62-21-5261174-5  
 Fax: +62-21-5261176  
 Website: [www.sig.id](http://www.sig.id)  
 E-mail: [corporate.secretary@sig.id](mailto:corporate.secretary@sig.id)

Jakarta, 15 April 2025  
**Board of Directors of the Company**