INFORMATION DISCLOSURE TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHARE BUYBACK OF THE COMPANY UNDER SIGNIFICANTLY FLUCTUATING MARKET CONDITIONS

(THE "SHARE BUYBACK")

PT XLSMART Telecom Sejahtera Tbk

(the "Company")

Business Activities:

Provision of Telecommunications Services and/or

Telecommunications Network Services and/or Multimedia Services

Domiciled in South Jakarta

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This Information Disclosure is prepared and published for shareholders in order to comply with Financial Services Authority Regulation No. 13 of 2023 concerning Policies for Maintaining Capital Market Performance and Stability under Significantly Fluctuating Market Conditions.

The information contained in this Information Disclosure is important and should be carefully read and considered by shareholders in connection with the Share Buyback.

If you have difficulty understanding the information contained in this Information Disclosure, you should consult your securities broker, investment manager, legal adviser, public accountant, or other professional adviser.

Jakarta, 20 November 2026
Board of Directors of the Company

BACKGROUND

The Company intends to conduct a buyback of shares that have been issued and listed on the Indonesia Stock Exchange (the "**Stock Exchange**"), in accordance with:

a. Financial Services Authority Regulation No. 13 of 2023 concerning Policies for Maintaining Capital Market Performance and Stability under Significantly Fluctuating Market Conditions ("**POJK 13/2023**");
b. Financial Services Authority Regulation No. 29 of 2023 concerning the Buyback of Shares Issued by Public Companies ("**POJK 29/2023**"); and
c. Financial Services Authority Letter No. S-137/D.04/2026 dated 25 October 2026 regarding the Extension of the Share Buyback Policy for Shares Issued by Public Companies Under Significantly Fluctuating Market Conditions and Financial Services Authority Letter No. S-112/D.04/2026 dated 9 September 2026 regarding the Share Buyback Policy for Shares Issued by Public Companies Under Significantly Fluctuating Market Conditions (collectively, the "**OJK Letters**").

Pursuant to Article 7 of POJK 13/2023 and the OJK Letters, the Company may implement the Share Buyback without first obtaining approval from a General Meeting of Shareholders (GMS).

The Company intends to conduct the Share Buyback for a maximum amount of Rp1,000,000,000,000 (one trillion Rupiah), including transaction costs related to the implementation of the Share Buyback.

The Share Buyback is planned to be conducted through the Stock Exchange and/or outside the Stock Exchange during the period from 23 November 2026 to 22 February 2027, either in stages or in a single transaction, subject to prevailing market conditions, the Company's liquidity requirements, and applicable laws and regulations.

Pursuant to Article 37 paragraph (1) letter a of Law No. 40 of 2007 on Limited Liability Companies and Article 8 of POJK 13/2023, the Company may only conduct the Share Buyback if:

(i) the Share Buyback does not cause the Company's net assets to become less than its issued capital plus the mandatory reserves that have been set aside; and
(ii) the number of shares repurchased does not exceed 20% (twenty percent) of the Company's paid-up capital.

A. Schedule for the Implementation of the Share Buyback

No.	Description	Implementation Schedule
1	Submission of Information Disclosure to the Financial Services Authority and the Stock Exchange, and announcement to the public through the websites of the Stock Exchange and the Company.	20 November 2026
2	Share Buyback Period.	23 November 2026 – 22 February 2027

B. Total of the Share Buyback and Estimated Aggregate Nominal Value of the Shares to be Repurchased

The Share Buyback amount is planned to be up to Rp1,000,000,000,000 (one trillion Rupiah), including transaction costs (brokerage fees and other expenses) incurred in connection with the implementation of the Share Buyback.

In conducting the Share Buyback, the Company will comply with the maximum limits permitted under Article 8 of POJK 13/2023 and Article 14 of POJK 29/2023, as well as the minimum free float requirements applicable to the Company under prevailing laws and regulations.

The number of shares to be repurchased will depend on the Company's share price at the time the Share Buyback is implemented, while remaining subject to the limitations stipulated under applicable laws and regulations.

C. Explanation, Considerations, and Review for the Share Buyback

The Company considers the implementation of the Share Buyback to be a prudent capital management initiative, subject to market conditions, the Company's financial position, liquidity requirements, and investment plans.

The Company believes that its business fundamentals, operating performance, and long-term prospects remain strong. Accordingly, the implementation of the Share Buyback is expected to reflect the Company's confidence in its long-term business outlook and support value creation for shareholders.

The Company also believes that the Share Buyback may be implemented without adversely affecting its ability to satisfy its financial obligations, maintain its business operations, or carry out its approved investment and business development initiatives.

D. Estimated Reduction in the Company's Revenue as a Result of the Share Buyback and Impact on the Company's Financing Costs

Based on the Company's evaluation, the implementation of the Share Buyback is not expected to have any material adverse impact on the Company's operations, revenue, or ability to meet its financial obligations.

The Company will continue to maintain adequate liquidity, working capital, and cash reserves to support its operations, business strategy implementation, and investment plans following the implementation of the Share Buyback.

The Company also does not expect the Share Buyback to have any material impact on its financing costs.

E. Pro Forma Earnings per Share Following the Implementation of the Proposed Share Buyback

Pro forma based on the Company's Financial Statements for the period ended on 30 September 2026:

	Before Shares Buyback	Impact	After Shares Buyback
Total Assets (IDR bn)	117,088	(1,000)	116,088
Total Equity (IDR bn)	28,432	(1,000)	27,432
Current Year losses (IDR bn)	(1,601)		(1,601)
Basic Loss per Share (in full IDR)	(88)	(2)	(90)

F. Share Price Limitations for the Share Buyback

The Share Buyback will be conducted at a price that the Company considers appropriate and fair in accordance with the pricing requirements set out in POJK 13/2023 and POJK 29/2023 and subject to prevailing market conditions at the time of implementation of the Share Buyback.

G. Time Limitation for the Share Buyback

The Share Buyback will be carried out within a period of no longer than 3 (three) months from 23 November 2026 until 22 February 2027.

The Share Buyback will be conducted subject to market conditions, the Company's liquidity requirements, and applicable laws and regulations.

H. Method of the Share Buyback

1. The Share Buyback may be conducted in stages or in a single transaction through the Stock Exchange and/or outside the Stock Exchange in accordance with applicable regulations.
2. If the Share Buyback is conducted through the Stock Exchange, the Company will appoint 1 (one) securities broker to execute the Share Buyback transactions.
3. The following parties:
   a. members of the Board of Commissioners, members of the Board of Directors, employees, and major shareholders of the Company;
   b. individuals who, due to their position, profession, or business relationship with the Company, may obtain inside information; or
   c. parties who, within the last 6 (six) months, have ceased to be parties referred to in points (a) and (b) above,

   are **prohibited** from conducting transactions in the Company's shares during the Share Buyback period or on the same day as the Company's sale of shares acquired through the Share Buyback via the Stock Exchange, in accordance with applicable laws and regulations.

I. Management Discussion and Analysis of the Impact of the Share Buyback on the Company's Business Activities and Future Growth

1. The Share Buyback is not expected to result in any material decrease in the Company's revenue.
2. The Company believes that the implementation of the Share Buyback will not have any material adverse impact on its business activities or future growth, as the Company maintains adequate financial resources, liquidity, and cash flows to support its operations, business strategies, and investment plans.
3. The implementation of the Share Buyback is expected to provide greater flexibility in managing the Company's capital structure and support the creation of long-term shareholder value, subject to the Company's financial condition and operational requirements.

J. Source of Funds for the Share Buyback

The funds to be used for the Share Buyback will be sourced from the Company's internal cash reserves.

The Board of Directors has reviewed the Company's financial position, cash flow projections, working capital requirements, and investment plans, and is of the view that the utilization of funds for the Share Buyback will not impair the Company's ability to meet its financial obligations or continue its business operations.

The source of funds for the Share Buyback complies with the requirements of POJK 29/2023, as follows:

a. does not materially impair the Company's financial capacity to satisfy its maturing obligations;
b. utilizes the Company's internal funds;
c. does not originate from proceeds of any public offering; and
d. does not originate from borrowings, loans, or indebtedness in any form.

K. Plan for the Transfer of Treasury Shares Acquired through the Share Buyback

Upon the completion of the Share Buyback period, the Company may transfer or otherwise dispose of the treasury shares acquired through the Share Buyback in accordance with POJK 29/2023 and other applicable laws and regulations.

L. Additional Information

If shareholders require additional information regarding this Information Disclosure, they may contact the Company during business days and business hours using the contact details set out at the beginning of this Information Disclosure.