

DISCLOSURE OF INFORMATION RELATED TO AFFILIATE TRANSACTION

THIS DISCLOSURE OF INFORMATION IS PREPARED AND ADDRESSED IN ORDER TO COMPLY WITH FINANCIAL SERVICES AUTHORITY REGULATION NO. 42/POJK.04/2020 DATED JULY 2, 2020 CONCERNING AFFILIATE TRANSACTIONS AND CONFLICT OF INTEREST TRANSACTIONS ("POJK NO.42/2020") AND THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 31/POJK.04/2015 DATED DECEMBER 22, 2015 CONCERNING DISCLOSURE OF INFORMATION OR MATERIAL FACTS BY ISSUERS OR PUBLIC COMPANIES ("POJK NO. 31/2015")



PT Bank OCBC NISP Tbk
("Company")

Main Business Activities:
Engaged in Banking Industry

Domiciled in Jakarta, Indonesia

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THIS DISCLOSURE OF INFORMATION IS IMPORTANT FOR THE COMPANY'S SHAREHOLDERS TO READ AND CONSIDERED REGARDING AFFILIATE TRANSACTIONS.

IF YOU HAVE DIFFICULTY UNDERSTANDING THE INFORMATION AS STATED IN THIS DISCLOSURE, YOU SHOULD CONSULT WITH A SECURITIES TRADER, INVESTMENT MANAGER, LEGAL ADVISOR, PUBLIC ACCOUNTANT OR OTHER PROFESSIONAL ADVISORS.

THE COMPANY'S BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS, BOTH INDIVIDUALLY AND COLLECTIVELY, ARE FULLY RESPONSIBLE FOR THE COMPLETENESS AND ACCURACY OF ALL INFORMATION OR MATERIAL FACTS CONTAINED IN THIS DISCLOSURE AND AFFIRM THAT THE INFORMATION PRESENTED IN THIS DISCLOSURE IS CORRECT AND THAT THERE ARE NO MATERIAL FACTS NOT DISCLOSED THAT MAY CAUSE THE MATERIAL INFORMATION IN THIS DISCLOSURE TO BE INCORRECT AND/OR MISLEADING.

AFTER THOROUGH EXAMINATION, THE COMPANY'S BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS, BOTH INDIVIDUALLY AND COLLECTIVELY, DECLARE THAT THIS TRANSACTION DOES NOT CONTAIN A CONFLICT OF INTEREST AS DEFINED IN POJK NO. 42/2020.

THE COMPANY'S BOARD OF DIRECTORS OF THE COMPANY, BOTH INDIVIDUALLY AND COLLECTIVELY, DECLARE THAT THIS AFFILIATE TRANSACTION HAS PASSED ADEQUATE PROCEDURES TO ENSURE THAT THE AFFILIATE TRANSACTION IS CONDUCTED IN ACCORDANCE WITH GENERAL ACCEPTED BUSINESS PRACTICES.

Jakarta, 26 May 2025
Board of Directors

DEFINITION

OCBC	:	Oversea-Chinese Banking Corporation Limited
RDC	:	Regional Development Center
KJPP KR (Public Appraiser Firm)	:	KJPP Kusnanto & Partners
OJK	:	Financial Services Authority
Agreement	:	The Agreement between the Company and OCBC for the provision of information technology services
Company	:	PT Bank OCBC NISP Tbk
POJK No.42/2020	:	OJK Regulation no. 42/POJK.04/2020 concerning Affiliate Transactions and Transactions Conflict of Interest
PT	:	Limited Liability Company
Effective Date Of Transaction	:	22 May 2025
Transaction	:	Provision of general application development services by Software Engineers affiliated with RDC.
Affiliate Transaction	:	Every activity and/or transaction conducted by a public company or a controlled company with an affiliate of the public company or an affiliate of a member of the Board of Directors, a member of the Board of Commissioners, a major shareholder, or a controlling party, including every activity and/or transaction conducted by the public company or the controlled company for the benefit of an affiliate of the public company or an affiliate of a member of the board of directors, a member of the board of commissioners, a major shareholder, or a controlling party.

INTRODUCTION

This disclosure of Information is made in relation with the transaction between the Company and OCBC, where OCBC has appointed the Company to provide general application development services by Software Engineers incorporated in the Regional Development Center (RDC). OCBC is the controlling shareholder of the Company with a share ownership of 85.08% (eighty-five point zero eight percent) through OCBC Overseas Investment Ltd. (OOI), making this transaction is an Affiliate Transaction in accordance with POJK No. 42/2020. The Company signed the Cooperation Agreement on 22 May 2025. As the transaction value that will reach the specified amount determined in POJK No. 42/2020, the Company has appointed KJPP Kusnanto & Partners (Appraiser) to conduct an appraisal of the transaction object.

After thorough examination and supported by a transaction fairness report:

- a. The Board of Directors and Board of Commissioners declare that the transaction is an Affiliate Transaction which does not contain a conflict of interest;
- b. The Board of Directors and Board of Commissioners declare that all material information has been disclosed in this Disclosure of Information and that the information is not misleading;
- c. The Company's Board of Directors declares that this Affiliate Transaction has gone through adequate procedures and ensures that the Affiliate Transaction is carried out in accordance with arm's length business principles.

In relation to the above matters, the Company's Board of Directors announces this Disclosure Information to comply with the provisions of POJK No. 42/2020.

DESCRIPTION OF THE AFFILIATE TRANSACTION

I. BACKGROUND, REASONS AND BENEFITS OF THE TRANSACTION

The Company has entered into an Agreement with Oversea-Chinese Banking Corporation Limited (OCBC) regarding the provision of general application development services by Software Engineers involved in the RDC.

In Qualitative terms, the implementation of information technology services related to general application development in the Company will provide benefits, namely:

- a. Sharing knowledge related to the use of technology and architecture within the OCBC Group;
- b. Enhancing the company's IT team experience within a broader organizational scope;
- c. In the future, the Company has the opportunity to become a development central for all of OCBC and be beneficial for the development of human resource in Indonesia.

In relation to this service, the Company formed a Software Engineer team to develop, add, and/or modify applications that will be used by OCBC (according to the requirements document issued by OCBC), in this case, it is referred to as the Regional Development Center (RDC). Some agreed points are:

- a. The implementation process of the RDC, starting from workforce management, performance assessment, infrastructure management and usage, work processes and work locations are referring to the prevailing laws and regulations in Indonesia,
- b. The use of the infrastructure required by this Software Engineering team includes the workplace along with the Software Engineer's work facilities, network infrastructure and communication infrastructure needed for work,
- c. All costs incurred related to the RDC will be charged to OCBC.

II. AFFILIATE TRANSACTION DATE

This transaction occurred on 22 May 2025

III. AFFILIATE TRANSACTION OBJECT

The object of the Affiliate Transaction is the appointment of the company as the service provider for the formation of software engineers in the RDC transaction.

IV. AFFILIATE TRANSACTION VALUE

The value of the transaction is Rp. Rp 253,000,000,000- (two hundred fifty-three billion rupiah).

V. THE PARTIES INVOLVED IN THE AFFILIATE TRANSACTIONS

The parties involved in the affiliate transactions are the Company and OCBC.

Company

Brief History

Company was founded in 1941 as a savings bank, NV. Nederlandsche Indische En Deposit Bank. The Bank was purchased and then operated by a family enterprise Karmaka Surjaudaja before it was fully operational. The family transformed the Bank from a deposit to a commercial bank, foreign exchange bank, and later a public listed company. The Bank's name has undergone changes to PT Bank Nilai Inti Sari Penyimpan and to PT Bank NISP Tbk.

In 1996, OCBC Bank Singapore choose Bank NISP to establish a joint venture bank, PT Bank OCBC Indonesia. In 2004, OCBC bank became a strategic shareholder in Bank NISP, and a year later, it became the majority shareholder.. At the end of 2008, the bank's name was then changed to PT Bank OCBC NISP Tbk.

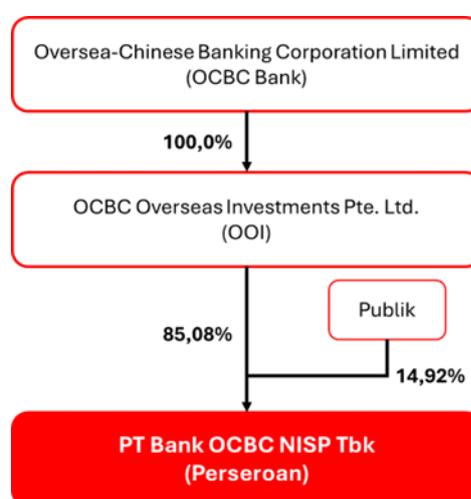
OCBC

Brief History

OCBC is Singapore's longest-established bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. OCBC is one of the highest-rated banks in the world, with an Aa1 by Moody's and AA- by Fitch and S&P. Known for its financial strength and stability, OCBC has consistently ranked among the 50 Safest Banks in the World according to Global Finance and has been named the Best Managed Bank in Singapore by The Asian Banker.

VI. NATURE OF AFFILIATE RELATIONSHIP OF THE PARTIES INVOLVED AFFILIATE TRANSACTIONS

The Company and OCBC have an affiliate relationship because OCBC is the Controlling Shareholder of the company with share ownership stake through OCBC Overseas Investments (OOI) of 85.08% (eight five point zero eight percent) where OOI is 100% owned by OCBC.



IMPORTANT INFORMATION IN CONNECTION WITH AFFILIATE TRANSACTIONS

In relation to the affiliate transaction, the Company has entered into a Cooperation agreement with OCBC regarding the provision of general application development services by Software Engineers involved in the Regional Development Center (RDC) which was signed on December 6, 2023 and has been reported to OJK on December 7, 2023.

SUMMARY OF THE APPRAISAL REPORT REGARDING THE FAIRNESS OF THE TRANSACTION

I. IDENTITY OF THE APPRAISER

KJPP KR as the official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated 15 July 2019 and registered as a capital market support professional service office at the OJK with a Capital Market Support Professional Registration Certificate from the OJK No. STTD. PB-01/PJ-1/PM.223/2023 (business appraiser), has been appointed by the Company's management to provide a fair opinion on the Transaction in accordance with the letter of assignment No. KR/240412-001 dated 12 April 2024 and addendum No. KR/250102-003 dated 2 January 2025 that has been approved by the Company's management.

II. SUMMARY OF THE FAIRNESS OPINION

The following is a summary of the report of the fairness opinion on the Transaction as stated in report No 00068/2.0162-00/BS/07/0153/1/V/2025 dated 22 May 2025.

a. Parties Involved in The Transaction

The transacting parties in the Transaction are the Company and OCBC.

b. Transaction Objects of the Fairness Opinion

The transaction object in the fairness opinion of the Transaction where the Company provide management services to OCBC with the calculation of fees charged based on the allocation of people per month determined by the Company with a maximum transaction value is Rp 253.00 billion which will end on 31 December 2027 and can be extended according to the agreement of the parties.

c. Purpose and Objective of the Fairness Opinion

Purpose and objective of the preparation of the fairness opinion on the Transaction is to provide an overview on the fairness of the Transaction to the Company's Directors from financial aspects and to comply with the applicable regulations, i.e. POJK 42/2020.

This fairness opinion was prepared in compliance with the provisions of OJK Rule No. 35/POJK.04/2020 concerning "Valuation and Presentation of Business Valuation Report in Capital Markets" dated 25 May 2020 as well as Indonesian Valuation Standards 2018, Revised Edition SPI300, SPI310, SPI320, SPI330.

d. Assumptions and Limiting Conditions

The fairness opinion analysis on the Transaction was prepared using the data and information as disclosed above, such data and information of which KJPP KR have reviewed. In performing the analysis, KJPP KR relied on the accuracy, reliability and completeness of all financial information, information on the legal status of the Company and other information provided to us by the Company or publicly available and KJPP KR are not responsible for the accuracy of such information. Any changes to the data and information may materially influence the outcome of KJPP KR opinion. KJPP KR also relied on assurances from the management of the Company that they did not know the facts which led to the information given to us to be incomplete or misleading. Therefore, KJPP KR are not responsible for the changes in the conclusions of KJPP KR fairness opinion caused by changes in those data and information.

The Company's financial projections before and after the Transaction was prepared by the Company's management. KJPP KR have reviewed such financial projections and those financial projections have described the operating conditions and performance of the Company. Overall, there were not any significant adjustments to be made to the performance targets of the Company.

KJPP KR did not perform an inspection of the Company's fixed assets or facilities. In addition, KJPP KR also did not give an opinion on the tax impact of the Transaction. The service KJPP KR provided to the Company in connection with the Transaction merely was the provision of the fairness opinion on the Transaction, not accounting services, auditing or taxation. KJPP KR did not perform observation on the validity of the Transaction from legal aspects and implication of taxation aspects. The fairness opinion on the Transaction was only performed from economic and financial aspects. The fairness opinion report on the Transaction represented a non-disclaimer opinion and was an open-for-public report unless there was confidential information on such report, which might affect the Company's operations. Furthermore, KJPP KR have also obtained the information on the legal status of the Company and OCBC based on the articles of association of the Company and OCBC.

KJPP KR's work related to the Transaction was not and could not be interpreted in any form, a review or an audit or an implementation of certain procedures of financial information. The work was also not intended to

reveal weaknesses in internal control, errors or irregularities in the financial statements or violation of law. In addition, KJPP KR did not have the authority and was not in the position to obtain and analyse a form of other transactions that existed and might be available to the Company other than the Transaction and the effect of these transactions to the Transaction.

This fairness opinion was prepared based on the market and economic conditions, general business and financial conditions as well as government regulations related to the Transaction on the issuance date of this fairness opinion.

In preparing the fairness opinion, KJPP KR applied several assumptions, such as the fulfilment of all conditions and obligations of the Company as well as all parties involved in the Transaction. Transaction would be executed as described accordingly to a predetermined time period and the accuracy of the information regarding the Transaction which was disclosed by the Company's management.

The fairness opinion should be viewed as a whole and the use of partial analysis and information without considering other information and analysis as a whole may cause a misleading view and conclusion on the process underlying the fairness opinion. The preparation of the fairness opinion was a complicated process and might not be possible to perform through incomplete analysis.

KJPP KR also assumed that from the issuance date of the fairness opinion until the execution date of the Transaction, there were no changes that could materially affect the assumptions used in the preparation of the fairness opinion. KJPP KR are not responsible to reaffirm or to supplement or to update KJPP KR opinion due to the changes in the assumptions and conditions as well as events occurring after the letter date. The calculation and analysis in the fairness opinion have been performed properly and KJPP KR are responsible for the fairness opinion report.

The conclusion of the fairness opinion is applicable for no changes that might materially impact on the Transaction. Such changes include, but not limited to, the changes in conditions both internally on the Company and externally on the market and economic conditions, general conditions of business, trading and financial as well as government regulations of Indonesia and other relevant regulations after the issuance date of the fairness opinion report. Whenever after the issuance date of the fairness opinion report such changes occur, the fairness opinion on the Transaction might be different.

e. The Approaches and Procedures of the Fairness Opinion on the Transaction

In evaluating the fairness opinion on the Transaction, we had performed analysis through the approaches and procedures of the fairness opinion on the Transaction as follows:

- I. Analysis of the Transaction;
- II. Qualitative and quantitative analysis of the Transaction; and
- III. Analysis of the fairness on the transaction.

f. Conclusion

Based on the scope of works, assumptions, data, and information acquired from the Company's management which was used in the preparation of this fairness opinion report, a review of the financial impact on the Transaction as disclosed in the fairness opinion report, therefore in KJPP KR opinion, the Transaction is **fair**.

ADDITIONAL INFORMATION

For Shareholders who require more detailed information regarding this Disclosure, please contact us during the Company's business hours on any working day:

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("Company")**

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