



**INVITATION  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT BUKIT ASAM Tbk  
FOR 2022 FINANCIAL YEAR**

PT Bukit Asam Tbk (“**Company**”), domiciled in Tanjung Enim, South Sumatera, hereby invites the Company’s Shareholders (“**Shareholders**”) to attend the Annual General Meeting of Shareholders for the 2022 Financial Year (“**Meeting/AGMS**”) according to Law Number 40 of 2007 concerning Limited Liability Companies as amended by Law Number 6 of 2023 on the Enactment of Government Regulation in lieu of Law Number 2 of 2022 concerning Job Creation becoming a Law (“**Company Law**”), Regulation of Financial Services Authority Number 15/POJK.04/2020 on the Planning and Organising of a Public Company’s Shareholders’ General Meeting (“**POJK No.15/2020**”), Regulation of Financial Services Authority Number 16/POJK.04/2020 on Electronic General Meetings of Shareholders for Public Companies and the Company’s Articles of Association provisions, with the following schedule:

Day/Date	: Thursday, 15 June 2023
Time	: 16.00 Indonesia Western Time (WIB) - End
Venue	: Sumba Room, Hotel Borobudur Jl. Lapangan Banteng Selatan No.1, Central Jakarta, DKI Jakarta, 10710
Link to participate in the Meeting	: KSEI’s Electronic General Meeting System (eASY.KSEI) at <a href="https://akses.ksei.co.id/">https://akses.ksei.co.id/</a> provided by KSEI

The Meeting’s agenda items are as follows:

1. Approval of the Annual Report and Ratification of the Company’s Consolidated Financial Statements, Approval of the Supervisory Report of the Board of Commissioners and Ratification of the Financial Annual Report and Implementation of the Company’s Social and Environmental Responsibility Program for the financial year ending on 31 December 2022, as well as granting full release and discharge (*volledig acquit et de charge*) of the Board of Directors and the Board of Commissioners of the Company from their management and supervisory duties during the 2022 Financial Year.
2. Determination of the net profit appropriation, including the distribution of dividends for the 2022 Financial Year.
3. Determination of *tantiem* for the Board of Directors and the Board of Commissioners of the Company for the 2022 Financial Year, and salaries/honoraria including facilities and incentives for the 2023 Financial Year.

4. Approval of the appointment of a public accountant's office to audit the Financial Statement of the Company and the Program of Funding for Micro and Small Enterprises for the 2023 Financial Year.
5. Approval of a Change to the Company's Articles of Association.
6. Ratification of Minister of State-Owned Enterprises of the Republic of Indonesia Regulation (Minister of SOE Regulation), as follows:
  - a. Minister of SOE Regulation Number PER-1/MBU/03/2023 on Special Assignments and Corporate Social and Environmental Responsibility of State-Owned Enterprises;
  - b. Minister of SOE Regulation Number PER-2/MBU/03/2023 Corporate Governance Guidelines and Significant Corporate Activity of State-Owned Enterprises; and
  - c. Minister of SOE Regulation Number PER-3/MBU/03/2023 on the Organizational Composition and Human Resources of State-Owned Enterprises.
7. Approval of the Change of Management of the Company.

Elucidation:

- a. First Agenda is held in accordance with Article 21 paragraph (2) and paragraph (3) of the Company's Articles of Association in conjunction with Article 67, Article 68, Article 66, Article 69, and Article 78 of Company Law which governed that the Annual Report including the supervisory report of Board of Commissioner of the Company including Annual Financial Statement that audited by the Public Accountant shall be approved and ratified by an General Meeting of Shareholders ("GMS") of the Company. In addition, the first agenda is in accordance with Minister of SOE Regulation Number PER-1/MBU/03/2023 on Special Assignments and Corporate Social and Environmental Responsibility of State-Owned Enterprises ("**Minister SOE Regulation No-1/2023**"), which governs that the Financial Statement of the Social and Environmental Responsibility Program shall be reported and integrated with the periodic (quarterly) Report and Annual Report of the Company.
- b. Second Agenda is held in accordance with Article 21 paragraph (2) of the Company's Articles of Association in conjunction with Article 70 and Article 71 of Company Law that requires the use of net profit shall be determined by the GMS.
- c. Third Agenda is held in accordance with Article 11 paragraph (19) of the Company's Articles of Association in conjunction with Article 96 paragraph (1) of the Company Law and Article 14 paragraph (30) of the Company's Articles of Association in conjunction with Article 113 of Company Law which stipulates that the *tantiem*, salaries/honorarium including facility and others incentive for members of Board of Directors and Board of Commissioners is determined by GMS.
- d. Fourth Agenda is held in accordance with Article 21 paragraph (2) letter c of the Company's Articles of Association in conjunction with Article 13 of Financial Services Authority Regulation Number 13/POJK.03/2017 on the Use of Public Accountant and Public Accountant Office for Financial Business and Minister SOE Regulation No-1/2023 that requires companies to appoint a Public Accountant and Public Accountant's Office to the Company's AGMS.
- e. Fifth Agenda item is based on Article 19 paragraph (1) of UUPT, Article 5 paragraph (4) of letter c .1.2 of the Company's Articles of Association and Letter of the Board of Directors of

PT Indonesia Asahan Aluminium (Persero) Number: 043/LDIROP/II/2023 dated 16 February 2023 in-conjunction with the Letter of the Board of Directors of PT Mineral Industri Indonesia (Persero) (“**MIND ID**”) Number: 021/E.DIRPPU/IV/2023 dated 10 April 2023, and with regard to:

- (i) Mandate from The Government of Republic of Indonesia as stipulate in the Government Regulation Number 45 Year of 2022 concerning the Reduction of State Equity Participation of The Republic of Indonesia PT Indonesia Asahan Aluminium (Persero) and Government Regulation Number 46 Year of 2022 concerning Additional Additional State Equity Participation of the Republic of Indonesia For Establishment of Companies (Persero) in the Mining Sector, in establishment of “**PT Mineral Industri Indonesia (Persero)**” as holding company of state owned enterprise (persero) in mining sector.
  - (ii) it needs to adjust the Company’s Articles of Association to implement the provisions of the regulations in state owned enterprise sphere.
- f. Sixth Agenda item concerns, according to Letter of MIND ID Number: 021/E.DIRPPU/IV/2023 dated 10 April 2023, in connection to the enactment:
- (i) Minister of SOE Regulation Number PER-1/MBU/03/2023 on Special Assignments and Corporate Social and Environmental Responsibility of State-Owned Enterprises;
  - (ii) Minister of SOE Regulation Number PER-2/MBU/03/2023 Corporate Governance Guidelines and Significant Corporate Activity of State-Owned Enterprises; and
  - (iii) Minister of SOE Regulation Number PER-3/MBU/03/2023 on the Organizational Composition and Human Resources of State-Owned Enterprises, which need to be further approved for ratification at the Company’s GMS, therefore, these regulations need to be ratified by the Company’s GMS.
- g. Seventh Agenda is in accordance with the provision of Article 11 paragraph (10) *juncto* Article 14 paragraph (12) the Company’s Articles of Association and Financial Services Authority Regulation No. 33/POJK.04/2014 of 2014 concerning Board of Directors and Board of Commissioners of Listed or Public Company (“**POJK No.33/2014**”), whereby, the member of Board of Directors and Board of Commissioners are appointed and discharged by the GMS, whereby in the GMS shall be attended and approved by Series A Dwiwarna Shareholder. Furthermore, this GMS’s agenda pursuant to Article 14 paragraph (14) letter a and b the Company’s Articles of Association *juncto* Article 21 *juncto* Article 4 POJK No.33/20214, whereby the term of office of commissioner is 5 (five) years for first period and second period.

In conjunction with it:

- (i) The term of office Mr. Agus Suhartono (President Commissioner/Independent) for second period was expired on 11 April 2023; and
- (ii) Pursuant to the Decree of Minister of State Owned Enterprise Number: SK-54/MBU/03/2023 dated 21 March 2023 *juncto* Deed of the Resolution of Shareholder PT Indonesia Asahan Aluminium as stipulated in Notarial Deed Number 74 of 2023 drawn up before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta, has taken a resolution to appoint Mrs. Devi Pradnya Paramita as Director of Finance PT Indonesia Asahan Aluminium, therefore, the term of office Mrs. Devi Pradnya Paramita was expired by law as of 21 March 2023.

Therefore, it needs to be approved by the Company’s GMS for the agenda of change of management.

**Note:**

1. The Company does not deliver a specific invitation to the Shareholders, this invitation is valid as an invitation to the Shareholders of the Company.
2. In accordance with Article 23 paragraph (2) of POJK No. 15/2020 the Shareholders who are entitled to attend the Meeting electronically are Shareholders of the Company whose names are recorded in the Register of Shareholders (DPS) of the Company and/or owners of shares of the Company's sub-securities account at PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of Trading on the Indonesia Stock Exchange on Tuesday, 23 May 2023.
3. The participation of the Shareholders in the Meeting, may be conducted with the following mechanisms:
  - a. Physical attendance at the Meeting; and
  - b. Attending the Meeting electronically via the eASY.KSEI application;

However, in transition as the lift of the Covid-19 pandemic status, therefore, as a measure to prevent the spread of Covid-19, the Company urges the Shareholders to register and attend their presence electronically through the KSEI System (eASY.KSEI) at the link <https://access.ksei.co.id/> provided by KSEI.

4. The Shareholders who attend in person electronically as mentioned in point 3 letter b is local individual Shareholders whose shares are kept in the collective custody of KSEI.
5. To use the eASY.KSEI application, Shareholders can access the application through the AKSes facility (<https://access.ksei.co.id/>).
6. Prior to determining participation in the Meeting, Shareholders must read the provisions conveyed through this summons as well as other provisions related to the implementation of the Meeting based on the authority determined by the Company.
7. For the Shareholders who will exercise their voting rights through the eASY.KSEI application, they can inform of their presence or appoint their proxies, and/or submit their vote through the eASY.KSEI application.
8. The deadline for submitting an electronic attendance declaration or electronic proxy (e-proxy) and electronic voting through the eASY.KSEI application is no later than 12.00 WIB (Indonesia Western Time) on 1 (one) business day prior to the Meeting date.
9. The Shareholders or their proxies who are physically present at the Meeting are required to fill in the attendance register before entering the Meeting room physically by showing proof of original identity or Shareholders who are legal entities are required to bring a copy of the latest articles of association, to which is attached the deed containing the company's management (Board of Directors and/or Board of Commissioners).

10. Shareholders who will provide a power of attorney electronically to the Meeting through the eASY.KSEI application must take note of the following:

*a. Registration Process*

- (i) Local individual Shareholders who have not provided a declaration of presence or power of attorney through the eASY.KSEI application by the time limit referred to in point 8 and wish to attend the Meeting electronically are required to register attendance through the eASY.KSEI application on the date of the Meeting until the registration period of the meeting is electronically closed by the Company.
- (ii) Local individual Shareholders who have provided a declaration of attendance but have not cast a minimum vote for 1 (one) Meeting agenda item through the eASY.KSEI application until the deadline in point 8 and wish to attend the Meeting electronically are required to register attendance through the eASY.KSEI application on the date of the Meeting until the registration period of the Meeting is electronically closed by the Company.
- (iii) If those Shareholders who have given a power of attorney to the recipient of the proxy provided by the Company (Independent Representative) or Individual Representative have not cast a minimum vote for 1 (one) Meeting agenda item through the eASY.KSEI application until the deadline referred to in point 8, then the proxies representing the Shareholders are required to register attendance through the eASY.KSEI application on the date of the Meeting until the electronic registration period for the Meeting is closed by the Company.
- (iv) If the Shareholders have given a power of attorney to the participant/Intermediary proxy (Custodian Bank or Securities Company) and have cast their vote through the eASY.KSEI application up to the time limit referred to in point 8, then the representative of the proxy who has been registered in the eASY.KSEI application is required to register attendance in the eASY.KSEI application on the date of the Meeting until the electronic registration period for the Meeting is closed by the Company.
- (v) Shareholders or proxies who have given a declaration of attendance or given a power of attorney to the proxy provided by the Company (Independent Representative) or Individual Representative and have voted for at least 1 (one) or all Meeting agenda items in the eASY.KSEI application no later than the time limit referred to in point 8 are not required to register attendance electronically in the eASY.KSEI application on the date of the Meeting. Share ownership will be automatically calculated as the quorum of attendance and the votes that have been cast will be automatically taken into account in the voting of the Meeting.
- (vi) Delay or failure in the electronic registration process as referred to in numbers (i) to (iv) for any reason will result in the Shareholders or their proxies being

unable to attend the Meeting electronically, and their share ownership not counted as the quorum of attendance at the Meeting.

**b. *Process for Submitting Questions and/or Opinions Electronically***

- (i) Shareholders or proxies have an opportunity to submit 3 (three) questions and/or opinions in each discussion session per the agenda of the Meeting. Questions and/or opinions for the Meeting agenda can be submitted in writing by the Shareholders or their proxies by using the chat feature in the 'Electronic Opinions' column available on the E-Meeting Hall screen in the eASY.KSEI application. Giving questions and/or opinions can be done as long as the status of the Meeting in the '*General Meeting Flow Text*' column is "*Discussion started for agenda item no. [ ]*".
- (ii) Determination of the mechanism for conducting discussions for meeting agenda items in writing through the E-Meeting Hall screen in the eASY.KSEI application is the authority of each Company and this will be stated by the Company in the Rules of Conduct for the Meeting through the eASY.KSEI application.
- (iii) Proxies who are present electronically and will submit questions and/or opinions of their Shareholders during the discussion session for the agenda items of the Meeting are required to write down the names of the Shareholders and the size of their shareholdings followed by related questions or opinions.

**c. *Voting Process***

- (i) The electronic voting process takes place through the eASY.KSEI application using the *E-Meeting Hall* menu, and *Live Broadcasting* sub-menu.
- (ii) Shareholders or proxies who attend alone or are represented by their proxies but have not yet cast their votes on the agenda items of the Meeting as referred to in point 11 letter a number i – iv, the Shareholders have the opportunity to submit their vote during the voting period on The E-Meeting Hall screen through the eASY.KSEI application opened by the Company. When the electronic voting period per meeting agenda item begins, the system automatically runs the voting time by counting down to a maximum of 5 (five) minutes. During the electronic voting process, the status "*Voting for agenda item no [ ] has started*" will be seen in the '*General Meeting Flow Text*' column. If the Shareholders or their proxies do not vote for certain agenda items of the Meeting until the status of the Meeting as shown in the '*General Meeting Flow Text*' column changes to "*Voting for agenda item no [ ] has ended*", it will be considered as voting to Abstain for the agenda item of the meeting concerned.
- (iii) Voting time during the electronic voting process is the standard time set in the eASY.KSEI application. The Company may determine the time policy for direct voting electronically per agenda item of the Meeting (with a maximum time of 5 (five) minutes per agenda item of the Meeting) and this will be stated in the Rules of Conduct for the Meeting through the eASY.KSEI application.

**d. Witnessing the AGMS Meeting**

- (i) Shareholders or their proxies who have been registered in the eASY.KSEI application no later than the deadline referred to in point 8 can witness the implementation of the ongoing Meeting via Webinar Zoom by accessing the eASY.KSEI menu, and the GMS Impressions submenu located at the AKSes facility (<https://access.ksei.co.id/> <<https://access.ksei.co.id/>> ).
  - (ii) The GMS has a capacity of up to 500 participants, where the attendance of each participant will be determined on a first come first serve basis. Shareholders or their proxies who do not have the opportunity to witness the proceedings of the Meeting through the Onscreen AGMS are still considered eligible to attend electronically and share ownership and voting choices are taken into account at the Meeting, as long as they have been registered through the eASY.KSEI application as stipulated in point 10 letter a number i –vi.
  - (iii) Shareholders or their proxies only witness the proceedings of the Meeting through the AGMS but are not registered to attend electronically through the eASY.KSEI application in accordance with the provisions in point 10 letter a number i–vi, which means that the presence of the Shareholders or their proxies is considered invalid and will not be included in the calculation of the Meeting attendance quorum.
  - (iv) Shareholders or their proxies who witness the proceedings of the Meeting through the AGMS have a *raise hand* feature that can be used to ask questions and/or opinions during the discussion session per agenda item of the Meeting. If the Company allows them to do so by activating the allow to talk feature, the Shareholders or their proxies can submit questions and/or opinions by speaking directly. Determining the mechanism to conduct discussions per meeting agenda item using the *allow to talk* feature specified in the AGMS is the authority of each Company and this will be stated by the Company in the Rules of Conduct for the Meeting through the eASY.KSEI application.
  - (v) To get the best experience in using the eASY.KSEI application and/or the Onscreen AGMS, Shareholders or their proxies are advised to use the Mozilla Firefox browser.
11. In the event that the Shareholders are unable to access the KSEI System (eASY.KSEI) at the link <https://access.ksei.co.id/>, they can download the power of attorney located on the Company's website [www.ptba.co.id](http://www.ptba.co.id) to grant a power of attorney and cast a vote in the Meeting.
  12. Shareholders who have given a power of attorney in point 11 above, can submit questions regarding the agenda via email to the Company [corsec@bukitasam.co.id](mailto:corsec@bukitasam.co.id) with a copy to [DM@datindo.com](mailto:DM@datindo.com) and the questions will be presented at the Meeting by the Proxy and recorded in the Minutes of the Meeting prepared by the Notary, and the answers to these questions will be submitted via email to the Shareholders no later than 3 (three) working days after the Meeting.

13. The Notary, assisted by the Securities Administration Bureau, will check and count the votes for each agenda item of the Meeting for each meeting decision made on the said agenda item, including those based on the votes submitted by the Shareholders through eASY.KSEI as referred to in point 11 above, as well as those submitted at the Meeting.
14. Shareholders or their Proxies must comply with and pass the security and safety protocols that apply in the Meeting venue and the status after the lifting of Covid-19 pandemic; therefore, the shareholders must:
  - a. Wear a mask that covers the mouth and nose during the Meeting and/or in the area where the Meeting is held.
  - b. Scan a barcode on the *Satu Sehat* application.
  - c. Have a body temperature not more than 37.3°C based on detection and monitoring equipment at the Meeting venue.
  - d. Obey the directions from the Meeting committee in exercising physical distancing, both before, during, and after the end of the Meeting. So, for the purpose of physical distancing, the meeting committee will limit the capacity of the Meeting room.
  - e. Comply with procedures and protocols for preventing the spread of Covid-19 infection as determined by the Company.

For the health and safety of all Parties, the Company may prohibit eligible Shareholders or their proxies from attending/entering the building area or be from being in the Meeting room where the Meeting is held in the event that the Shareholders or their proxies do not comply with the security and health protocols as required above, as well as if there are certain conditions that the Company considers necessary to carry out in applying health and order protocols.

15. In order to support efforts to prevent and control Covid-19, the Company conveys as follows:
  - a) The Company will not provide hardcopy materials, souvenirs, food and drinks.
  - d. The Company informs all concerned that meeting materials are available on the Company's website, [www.ptba.co.id](http://www.ptba.co.id), from the date of this Meeting Invitation until the date of the Meeting, provided that the curriculum vitae of the candidates for the management of the Company to be appointed will be available no later than the time of the Meeting as stipulated in Minister of SOE Regulation Number PER-3/MBU/03/2023 on the organizational Composition and Human Resources of State-Owned Enterprises.
  - b) The Company will repost if there are changes and/or additions to information related to the Meeting procedure by referring to the latest conditions for integrated handling and control to prevent the spread and transmission of Covid-19.



16. To ensure that arrangements for the Meeting proceed in an orderly manner, the Shareholders or their legal proxies who will be physically present at the Meeting are kindly requested to be at the Meeting venue at least 1 (one) hour before the Meeting begins.

Jakarta, 24 May 2023  
Board of Directors  
PT Bukit Asam Tbk