



**JOSE DIMA SATRIA, S.H., M.Kn.**

**NOTARY PUBLIC IN JAKARTA**

Decree of Minister of Law and Human Rights of Republic of Indonesia

Number AHU-029.AH.02.02 - Year 2012 Dated 20 April 2012

Jalan Madrasah, Taman Gandaria Complex, Kav. 11A

Gandaria Selatan Village, Cilandak District, South Jakarta, 12420

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**DEED**

Date : 8 May 2024

Number : 45

THE MINUTES OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2023

**"PT. BUKIT ASAM Tbk"**



THE MINUTES OF

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2023

"PT. BUKIT ASAM Tbk"

Number: 45

Today, Wednesday, the eighth day of May,\* two thousand twenty-four (8-5-2024), at 13.38 WIB (thirty-eight minutes past thirteen of West Indonesia Time), I, JOSE DIMA SATRIA, Bachelor of Laws, Master of Notary, Notary Public in the Administrative City of South Jakarta, in the presence of witnesses whose names will be mentioned at the end of this deed.

- On the request of the Board of Directors from:-----

"PT. BUKIT ASAM Tbk", a public company established complying with and based on the Laws of the Republic of Indonesia, domiciling in Tanjung Enim, Muara Enim Regency, South Sumatra and having its address at Jalan Parigi Number 1, Pasar Tanjung Enim Village, Lawang Kidul District, Muara Enim Regency, South Sumatra Province, of which the articles of association as contained in the deed dated 2 (two) March 1981 (one thousand nine hundred and eighty-one) Number 1, made before MOHAMAD ALI, Notary Public in Jakarta, having received approval from the Minister of Justice of the Republic of Indonesia in

NOTARY OFFICE  
JOSE DIMA SATRIA S.H., M.Kn.



accordance with the Determination Decree dated 7<sup>th</sup> (seventh) day of June, 1982 (one thousand nine hundred and eighty-two) Number Y.A.5/363/4;-----

-The articles of association have been completely amended to comply with the Law Number 40 of 2007 (two thousand and seven) concerning Limited Liability Companies as contained in the deed dated 6 (six) June 2008 (two thousand and eight) Number 10, made before MASJUKI, Bachelor of Laws, at that time Substitute Notary Public from IMAS FATIMAH, Bachelor of Laws, Notary Public in Jakarta, having obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated 12 (twelve) August 2008 (two thousand and eight) Number AHU-50395.AH.01.02.Year 2008;

-The articles of association were amended several times as stated in:-----

- deed dated 21 (twenty one) April 2010 (two thousand and ten) Number 24, made before FATHIAH HELMI, Bachelor of Laws, Notary Public in Jakarta, having received notification of amendments to the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Decree dated 20 (twenty) July 2010 (two thousand and ten) Number AHU-AH.01.10-18287;-----



- of which the articles of association have been completely amended to comply with the Financial Services Authority Regulations Number 32 and Number 33 of 2014 (two thousand and fourteen) along with the composition of the Board of Directors and Board of Commissioners as contained in the deed dated 30 (thirtieth) March 2015 (two thousand and fifteen) Number 63, made before Notary Public FATHIAH HELMI, Bachelor of Laws, having obtained (i) approval of the amendment to the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Decree dated 30 (thirtieth) April 2015 (two thousand and fifteen) Number AHU-0934424.AH.01.02.TAHUN 2015 and (ii) receipt of notification of amendments to the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his decree dated 30 (thirtieth) April 2015 (two thousand and fifteen) Number AHU-AH.01.03-0928702;-----

- deed dated 5 (fifth) September 2017 (two thousand and seventeen) Number 6, made before DINA CHOZIE, Bachelor of Laws, Notary Candidate, substitute for Notary Public FATHIAH HELMI, Bachelor of Laws, having obtained (i) approval for the amendment to the articles of



of PT BUKIT ASAM Tbk for Fiscal Year 2023 (two thousand twenty-three) at the time and place mentioned above (hereinafter referred to as the "Meeting").-----

—Having attended the Meeting and therefore appearing before me, the Notary Public, in the presence of witnesses:-----

—

1. Mr IRWANDY ARIF, born in Ujung Pandang, on 28 (twenty-eight) December 1951 (one thousand nine hundred and fifty-one), the Commissioner of the Company, domiciling in Villa Bukit Mas I Number D-1, Rukun Tetangga 005/Rukun Warga 018, Cibeunying Village, Cimenyan District, Bandung Regency, the holder of Identity Card Number 3204062812510002, Indonesian citizen.-----

- according to his statement, in this case he acts as President Commissioner of the Company;-----

2. Mr. CARLO BRIX TEWU, born in Tondano, on 13 (thirteen) September 1962 (one thousand nine hundred and sixty-two), Commissioner of the Company, domiciling in Jalan Jupiter I B Number 6 VCM, Rukun Tetangga 005, Rukun Warga 013, Pisangan Village, East Ciputat District, South Tangerang City, the holder of



association from Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated 15 (fifteen) September 2017 (two thousand and seventeen) Number AHU-0019055.AH.01.02.TAHUN 2017 and (ii) receipt of notification of amendments to the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated 15 (fifteen) September 2017 (two thousand and seventeen), Number AHU-AH.01.03-0171954; -  
- deed dated 29 (twenty-nine) November 2017 (two thousand and seventeen) Number 78, made before Notary Public FATHIAH HELMI, Bachelor of Laws, having obtained (i) Approval of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated 4 (four) December 2017 (two thousand and seventeen) Number AHU-0025345.AH.01.02.TAHUN 2017 and (ii) Receipt of Notification of Amendments to Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the decree dated 4 (four) December 2017 (two thousand and seventeen) Number AHU-AH.01.03-0196878; -----  
- deed dated 29 (twenty-nine) November 2017 (two thousand and seventeen) Number 79, made before Notary Public



FATHIAH HELMI, Bachelor of Laws, having received notification of amendments to the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the decree December 4 (four) 2017 (two thousand and seventeen) Number AHU-AH.01.03-0197035; -----  
- deed dated 22 (twenty-two) May 2018 (two thousand and eighteen) Number 54, made before Notary Public FATHIAH HELMI, Bachelor of Laws, having received notification of amendments to the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the decree dated 8 (eight) June 2018 (two thousand and eighteen) Number AHU-AH.01.03-0214667; -----  
- deed dated 10 (ten) June 2020 (two thousand and twenty) Number 43, made before me, Notary Public, having obtained (i) approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Decree dated 26 (twenty-six) June 2020 (two thousand and twenty) Number AHU-0043474.AH.01.02.TAHUN 2020 and (ii) receipt of notification of data changes from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the decree



dated 26 (twenty-six) June 2020 (two thousand twenty) Number AHU-AH.01.03-0262529; -----

- The latest amendment to the articles of association as contained in the deed dated 3 (three) May 2021 (two thousand twenty-one) Number 3, made before me, the Notary Public, having received notification of the amendment to the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree dated 4 (four) May 2021 (two thousand twenty-one), Number AHU-AH.01.03-0288816; -----

- deed dated 15 (fifteen) June 2022 (two thousand twenty-two) Number 79, made before me, a Notary Public, having obtained (i) approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree Number HU-0040940. AH.01.02.TAHUN 2022 and (ii) receipt of notification of amendments to the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree Number AHU-AH.01.03-0251286; -----

- the latest amendment to the articles of association and the latest composition of shareholders as contained in the deed dated 15 (fifteen) June 2023 (two thousand twenty-three) Number 61, made before me, the Notary





Public, having received (i) Receipt of Notification of Amendment to the Articles of Association from Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0090409; and (ii) Receipt of Notification of Data Changes from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.09-0138986, both are dated 12 (twelve) July 2023 (two thousand twenty three);-----

- The latest composition of the Board of Directors and Board of Commissioners as contained in the deed dated 4 (four) January 2022 (two thousand twenty-two), Number 4, was made before me, a Notary Public, having received notification of data changes from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the decree dated 4 (four) January 2022 (two thousand and twenty-two) Number AHU-AH.01.03-0004434;-----

- (hereinafter referred to as the "**Company**");-----

- Located at the Flores Ballroom, Borobudur Hotel, Jalan Lapangan Banteng Selatan Number 1, Central Jakarta, DKI Jakarta, 10710;-----

- To prepare minutes of everything discussed and/or discussed at the Annual General Meeting of Shareholders



Identity Card Number 3674051309620001, Indonesian citizen;-----

- according to his statement in this case he acts as Commissioner of the Company;-----

3. Mr. EDMAR PITERDONO HAMZAH (in his Identity Card he is named E. PITERDONO HZ), born in Komering Ulu, on 22 (twenty-two) November 1960 (one thousand nine hundred and sixty), Commissioner of the Company, domiciling in Jalan DR Harun II Number 111, Rukun Tetangga 003, Kota Baru Village, Tanjung Karang Timur District, Bandar Lampung City, the holder of Identity Card Number 1871052211600001, Indonesian citizen;---

- according to his statement, in this case he acts as Commissioner of the Company;-----

4. Mr. ANDI PAHRIL PAWI, born in Bone, on April 4 (four) 1962 (one thousand nine hundred and sixty-two), Independent Commissioner of the Company, domiciling in Jakarta, Jalan Khusaeri Number 43, Rukun Tetangga 005/Rukun Warga 015, Halim Perdana Kusumah Village, Makasar District, East Jakarta City, the holder of Identity Card Number 3175080404620002, Indonesian citizen;-----

- according to his statement, in this case he acts as an Independent Commissioner of the Company;-----



5. Mr. KURNIA TOHA (in the Identity Card it says KURNIA THOHA, Bachelor of Laws), born in Lampung, on 17 (seventeen) June 1961 (one thousand nine hundred and sixty-one), Independent Commissioner of the Company, domiciling in Bambu Larangan, Rukun Tetangga 004/Rukun Warga 002, Cilandak Timur Village, Pasar Minggu District, South Jakarta City, the holder of Identity Card Number 3174041706610006, Indonesian citizen.-----

- according to his statement, in this case he acts as an Independent Commissioner of the Company; -----

6. Mr. RAHMAT HIDAYAT PULUNGAN (in the Identity Card it says RAHMAT HIDAYAT), born in Jakarta, on 16 (sixteen) August 1978 (one thousand nine hundred and seventy-eight), Independent Commissioner of the Company, domiciling in Jakarta, Jalan Moh Kahfi I Number 45, Rukun Tetangga 004/Rukun Warga 004, Cipedak Village, Jagakarsa District, South Jakarta City, the holder of Identity Card Number 3174051608780018, Indonesian citizen.-----

- according to his statement, in this case he acts as an Independent Commissioner of the Company; -----

7. Mr. ARSAL ISMAIL (in the Identity Card it says Doktorandus ARSAL ISMAIL, Master of Management,



Master of Science), born in Baturaja, on 4 (four) July 1964 (one thousand nine hundred and sixty-four), President Director of the Company, domiciling in Jakarta, Jalan Wirajasa I Block I/3, Rukun Tetangga 009/Rukun Warga 007, Cipinang Melayu Village, Makasar District, East Jakarta City, the holder of Identity Card Number 3175080407640002, Indonesian citizen; ---  
- according to his statement, in this case he acts as President Director of the Company; -----

8. Mrs. FARIDA THAMRIN, born in Jakarta, on 27 (twenty-seventh) October 1972 (one thousand nine hundred and seventy-two), Director of Finance and Risk Management of the Company, domiciling in the UI Lecturer Complex, Number 85, Rukun Tetangga 004/Rukun Warga 007, Cireundeu Village, Ciputat Timur District, South Tangerang City, the holder of Identity Card Number 3674056710720002, Indonesian citizen; -----  
- according to his statement, in this case he acts as Director of Finance and Risk Management of the Company; -----

9. Mr. SUHEDI, born in Baturaja, on 8 (eight) February 1964 (one thousand nine hundred and sixty-four), Director of Operations and Production of the Company, domiciling at Jalan Beringin II Tanah Putih Township



Housing, Rukun Tetangga 006/Rukun Warga 008, Kelurahan Tanjung Enim, Lawang Kidul District, Muara Enim Regency, the holder of Identity Card Number 1603070802640003, Indonesian citizen; -----

- according to his statement, in this case he acts as Director of Operations and Production of the Company; -----

10. Mr. RAFLI YANDRA, born in Sawahlunto, on 6 (six) August 1969 (one thousand nine hundred and sixty-nine), Director of Business Development of the Company, domiciling in the Airport Residence Housing Block G-8, Rukun Tetangga 051/Rukun Warga 013, Kebun Bunga Village, Sukarami District, Palembang City, the holder of Identity Card Number 1603070608690005, Indonesian citizen; -----

- according to his statement, in this case he acts as Director of Business Development of the Company;

11. Mr. SUHERMAN, born in Palembang, on 28 (twenty-eight) August 1966 (one thousand nine hundred and sixty-six), Director of Human Resources of the Company, domiciling in Base Camp - F 30 LK Bukit Asam Baru, Rukun Tetangga 001/Rukun Warga 008, Tanjung Enim Village, Lawang Kidul District, Muara Enim Regency,



*[Handwritten signature in blue ink]*

the holder of Identity Card Number 1603072808660003,  
Indonesian citizen; -----

- according to his statement, in this case he acts as  
Director of Human Resources of the Company; -----

12. Mr. MUHAMMAD KHOERUR ROZIQIN, born in Lamongan, on 25  
(twenty-five) March 1975 (one thousand nine hundred  
and seventy-five), Civil Servant, domiciling in  
Bojong Depok Baru 2 Blok DN Number 11A, Rukun  
Tetangga 002/Rukun Warga 014, Sukahati Village,  
Cibinong District, Bogor Regency, Indonesian citizen;

- according to his statement, in this case he acts as  
Assistant Deputy for Mineral and Coal Industry of the  
Ministry of State-Owned Enterprises based on Power of  
Attorney dated 7 (seven) May 2024 (two thousand  
twenty-four) Number SKU-54/MBU/05/2024, made under  
privately and the original is attached to the minutes  
of this deed, as proxy of and therefore for and on  
behalf of the Minister of State-Owned Enterprises as  
the State Shareholder of the Republic of Indonesia  
(Series A Dwiwarna Shareholder); -----

- The Republic of Indonesia, in this case, represented  
as the owner of/entitled to 5 (five) series A  
Dwiwarna shares in the Company;



13. Mr. DILO SENO WIDAGDO, born in Jakarta, on 3 (three) April 1969 (one thousand nine hundred and sixty-nine), Director of Portfolio and Business Development of PT MINERAL INDUSTRI INDONESIA (Persero), domiciling in Jakarta, Jalan Mangga M 29, Kalibata Indah, Rukun Tetangga 010/Rukun Warga 006, Rawajati Village, Pancoran District, South Jakarta City, the holder of Identity Card Number 3175080304690001, Indonesian citizen; -----  
- according to his statement, in this case he acts under a Power of Attorney dated 6 (six) May 2024 (two thousand twenty four), Number 150/E.DIRUT/V/2024, made privately, with adequate stamp duty, of which the original is attached to the minutes of this deed , as the proxy of the President Director and therefore legally represents the Board of Directors of and therefore for and on behalf of PT. MINERAL INDUSTRI INDONESIA (Persero), a limited liability company established complying with and based on the laws of the Republic of Indonesia, domiciling in South Jakarta and having its address at The Energy Building Floor 16, Jalan Jenderal Sudirman Kaveling 52-53 Kav. (Lot) 11 A; -----



- as the owner of/who is entitled to 7,595,650,695 (seven billion five hundred ninety-five million six hundred fifty thousand six hundred ninety-five) Series B shares in the Company; -----
14. ~~Other people~~Public, as owners of/who are entitled to 1,720,219,352 (one billion seven hundred twenty million two hundred nineteen thousand three hundred and fifty-two) series B shares in the Company; -----
- Before the Meeting begins, the appearer is asked to listen to the *safety induction* delivered by the Management of the Hotel Borobudur Jakarta. -----
- Then continued by singing the song "Indonesia Raya". -----
- Then continued by singing "Mars PTBA". -----
- Next, the appearer welcomed the Shareholders, Shareholder Proxies, the Board of Commissioners and Directors of the Company as well as the distinguished guests and guests; -----
- The rules and regulations for today's Meeting have been distributed to Shareholders and Shareholder Proxies. Complying with the Rules that have been distributed, several important points are as follows: -----





Item 9: Questions and Answers, Items a), b), e), f), g), l) and m) -----

- a) The Chairperson of the Meeting will provide an opportunity for Shareholders or their proxies to ask questions and/or opinions regarding the Meeting Agenda before a decision is made. -----
- b) Only Shareholders or their authorized proxies have the right to ask questions and/or express opinions regarding the Meeting Agenda. -----
- e) Questions and/or opinions submitted by Shareholders in writing. -----
- f) Shareholders or their proxies who wish to ask questions and/or convey their opinions are asked to raise their hands and then the officer will hand over a question sheet to fill in the name of the Shareholder, the number of shares they represent and their questions or opinions. The question sheet must be submitted to the officer and the Notary Public will examine the validity or authority of the questioner. -----
- g) Questions or opinions expressed verbally will not be responded to. -----
- l) Company Shareholders or Shareholder proxies who attend electronically can only ask questions



and/or opinions via the chat feature in the 'Electronic Opinions' column available to the E-meeting Hall screen in the eASY.KSEI application. Giving questions and/or opinions can be done as long as [Meeting implementation status in the 'General Meeting Flow Text' column] is "Discussion started for agenda item no. [ ]".---

- m) In the event that Shareholders cannot access the KSEI System (eASY.KSEI) via the link <https://akses.ksei.co.id/>, shareholders can submit questions regarding the agenda via email to the Company [corsec@bukitasam.co.id](mailto:corsec@bukitasam.co.id) with a copy at [DM@datindo.com](mailto:DM@datindo.com) and these questions will be submitted at the Meeting and recorded in the Minutes of Meeting prepared by the Notary Public, and answers to these questions will be submitted via email to Shareholders no later than 3 (three) working days after the Meeting. -

Item 11: Voting.-----

- a) Voting is carried out after all questions have been answered and/or the question and answer time has run out.-----



b) The electronic voting process takes place in the eASY.KSEI application in the *E-Meeting Hall* menu, *Live Broadcasting* sub menu. -----

c) Shareholders who are present in person or represented by their proxies but have not cast their vote on the Meeting agenda, the shareholders or their proxies have the opportunity to convey their vote choices during the voting period via the *E-Meeting Hall* screen in the eASY.KSEI application opened by the Company. -----

When the electronic voting period per Meeting agenda begins, the system automatically runs the voting time counting down for a maximum of 5 (five) minutes. During the electronic voting process, the status "*Voting for agenda item no [ ] has started*" will appear in the '*General Meeting Flow Text*' column. -----

If shareholders or their proxies do not vote for a particular Meeting agenda item until the Meeting implementation status visible in the '*General Meeting Flow Text*' column changes to "*Voting for agenda item no [ ] has ended*", then it will be deemed to have given an Abstain vote for the relevant agenda of the Meeting. -----



- d) *Voting time* during the *electronic voting* process is the standard time set in the eASY.KSEI application.
- e) Direct electronic voting per agenda item for a maximum of 5 (five) minutes per Meeting agenda item. -----
- f) Shareholders who cannot access the KSEI System (eASY.KSEI) via the link <https://akses.ksei.co.id/> can express their votes by granting a power of attorney, can download the power of attorney on the Company's website [www.ptba.co.id](http://www.ptba.co.id) to provide power and vote at the Meeting. -----
- g) Shareholders who abstain (do not cast a vote) will be counted following the majority of votes cast at the Meeting. -----
- h) For shareholders who are physically present, they are asked to submit their completed voting cards. The Chairperson of the Meeting will ask the Notary to announce the results of the voting. -----

In accordance with the provisions in Article 23 paragraphs (4), (5) and (7) of the Company's Articles of Association and Financial Services Authority Regulation 15/POJK.04/2020 concerning Planning and Organizing the General Meetings of Shareholders of



Public Companies (hereinafter simply referred to as "POJK No 15/2020"), we can convey as follows:-----

1. That the Company has submitted to the Financial Services Authority ("OJK") as stated in Company Letter Number:-----  
T/072.J/0100/KS.3/III/2024 dated 22 (two twenty-two) March 024 (two thousand twenty-four), concerning Notification of Plans to Hold the Annual General Meeting of Shareholders ("AGMS") of PT BUKIT ASAM Tbk ("**Company**") for Fiscal Year 2023 (two thousand twenty-three).-----
2. The respective Announcements for this Meeting have been published on the Indonesian Stock Exchange website as well as the Company's website, and the KSEI website on 1 (one) April 2024 (two thousand twenty-four);-----
3. The invitation for this Meeting has been published on the Indonesian Stock Exchange website as well as the Company's website, and the KSEI website on 16 (sixteen) April 2024 (two thousand twenty-four).-----

Before entering the next event, the Board of Commissioners and Directors of the Company, who were



present at this Meeting, were first introduced,  
namely: -----

BOARD OF COMMISSIONERS -----

President commissioner : Mr IRWANDY ARIF IT -

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Independent Commissioner : Mr ANDI PAHRIL  
PAWI IT -----

=

Independent Commissioner : Mr KURNIA TOHA AT -

--

Independent Commissioner : Mr. RAHMAT HIDAYAT  
(RAHMAT HIDAYAT  
PULUNGAN) IT -----

=

Commissioner : Mr. EDMAR PITERDONO  
HAMZAH (E. PITEDONO  
HZ) IT -----

=

Commissioner : Mr. CARLO BRIX  
TEWU; -----

BOARD OF DIRECTORS -----

President director : Mr ARSAL ISMAIL,

Director of Finance and : Mrs FARIDA THAMRIN,  
Risk Management



Director of Operations and : Mr SUHEDI, -----

Production

Director of Business : Mr RAFLI YANDRA, --

Development

Director of Human : Mr SUHERMAN, -----

Resources

- Furthermore, the Capital Market Supporting Institutions or Professionals appointed by the Company were also introduced, namely: -----

1. I, the Notary Public, who will prepare the Minutes of Meeting today; -----
2. PUBLIC Accounting Firm TANUDIREDDJA, WIBISANA, RINTIS & REKAN, Member of the Firm Network of PwC INDONESIA, having audited the Company's Financial Report as well as the Micro and Small Business Funding Program Report for the 2023 Financial Year (two thousand and twenty-two), in this case represented by Mr. YUSRON, SE., Ak., CPA; -----
3. The Company's Legal Consultant, in this case, was represented by Mrs. DENIA ISETIANTI PERMATA, Bachelor of Laws from the SOEMADIPRADJA & TAHER Legal Consultant office; -----



4. The Company's Securities Administration Bureau is PT. DATINDO ENTRYCOM, in this case represented by Mrs. ESTER AGUNG SETIAWATI; -----

- Before the Meeting begins, the appearers are invited to pray according to their respective religions and beliefs; Next, the Emcee invited Mr. IRWANDY ARIF, who had been appointed by the Company's Board of Commissioners to chair the Meeting. -----

- The Chairperson of the Meeting then opened the Meeting and expressed his thanks for the presence of the Shareholders and the invitation to this Meeting, in accordance with the provisions of article 24 paragraph (1) of the Company's Articles of Association and Article 37 paragraph (1) POJK No. 15/2020, the Meeting was chaired by a Commissioner appointed by the Board of Commissioners. -----

Based on the resolution of the Board of Commissioners meeting No: 27/DEKOM/V/2024 dated 8 (eight) May 2024 (two thousand twenty-four), the Chairperson of the Meeting has been appointed by the Board of Commissioners to act as Chairperson of today's Meeting. -----

- Furthermore, before the Meeting begins, the Chairperson of the Meeting asks me, the Notary Public, to notify the Shareholders regarding the number of shares represented





at this Meeting, and whether this number has met the quorum for holding the Meeting as required in the Company's Articles of Association and applicable provisions.-----

-On the request of the Chairperson of the Meeting, the Notary Public stated that the Shareholders and/or their proxies who were present or represented at this Meeting including the eProxy amounted to 9,315,870,052 (nine billion three hundred and fifteen million eight hundred and seventy thousand and fifty-two) shares, or 80.9065574% (eighty point nine zero six five-five seven four percent) including Series A Dwiwarna shares of all shares that have been issued by the Company up to the date of this Meeting, after deducting shares that have been repurchased.-----

Thus, I, the Notary Public, convey that the mechanism and quorum for decision making at the Meeting are as follows: For the first, second, third, fourth agenda items, more than ½ (one half) of the total shares with valid voting rights must be attended and the decision is valid if it is approved by more than ½ (one half) of the total number of shares with voting rights present at the GMS. In addition to being attended and approved by more than ½ (one-half) of the total shares, specifically for the



fifth agenda item, it must be attended and approved by Dwiwarna series A shareholders or their representatives. Thus, in accordance with the provisions of Article 41 POJK no. 15/2020 Juncto Article 45 letter a and Article 25 paragraph (1) and paragraph (4), Article 26 of the Articles of Association and Article 86 of Law Number 40 of 2007 concerning Limited Liability Companies as amended by Law Number 6 of 2023 concerning Determination of Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation (Human Settlements) as Law (hereinafter referred to as "UUPT"), this meeting has met the quorum and has the right to make binding decisions. -  
- Furthermore, the Chairperson of the Meeting stated that, in accordance with my statement, the Notary Public, the quorum for the Meeting had been fulfilled and the Meeting could be held and make legal and binding decisions. -----  
By the grace of Allah SWT, this meeting was officially opened at 13.38 WIB (thirty-eight minutes past thirteen of West Indonesia Time). -----  
- Furthermore, the Chairperson of the Meeting stated that in accordance with the provisions stipulated in Article 39 paragraph (3) POJK No. 15/2020 and Article 24 paragraph (2) letter c of the Company's Articles of Association requiring that, at the opening of the



Meeting, the Chairperson of the Meeting is obliged to provide an explanation to the Shareholders regarding at least the following:-----

a. General Conditions of Public Companies.-----

The Company succeeded in recording a coal production volume of 41.9 (forty-one point nine) million tons, a rail transportation volume of 32.4 (thirty-two point four) million tons, a coal sales volume of 37.0 (thirty-seven) million tons with operating revenues of IDR 38.5 (thirty-eight point five) Trillion Rupiah and recorded a net profit of IDR 6.1 (six point one) Trillion Rupiah.-----

b. Meeting Agenda.-----

As stated previously, today's Meeting Agenda has been announced through the Meeting Invitation on 16 (sixteen) April 2024 (two thousand twenty-four) as follows:-----

1. Approval of the Annual Report and Ratification of the Company's Consolidated Financial Report, Approval of the Supervisory Duties Report of the Board of Commissioners and Ratification of the Financial Report of the Micro and Small Business Funding Program (PUMK) for the Financial Year 2023 (two thousand twenty three) as well as



granting repayment and release of responsibility in full (*volledig acquit et de charge*) to the Board of Directors for the Company's management actions and the Board of Commissioners for the Company's supervisory actions carried out during the Financial Year 2023 (two thousand twenty three). -----

2. Approval of the use of the Company's Net Profit for the Financial Year 2023 (two thousand twenty-three). -----
3. Determination of Remuneration (salary/honorarium, facilities and allowances) for 2024 (two thousand twenty-four) and Tantiem for Fiscal Year 2023 (two thousand twenty-three) for the Company's Directors and Board of Commissioners. -----
4. Appointment of a Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Report and the Financial Report of the Micro and Small Business Funding Program (PUMK) for the Financial Year 2024 (two thousand twenty-four). -----
5. Changes in the Composition of the Company's Management. -----



c. Decision making mechanism related to the Meeting agenda.-----

Decisions are made by raising their hands and Shareholders who disagree and abstain are asked to submit their voting cards to the officer and the results of the vote count will be announced by a Notary Public, except for Shareholders who have submitted their votes via KSEI eProxy.-----

d. Procedures for exercising Shareholders' rights to ask questions and/or opinions.-----

Complying with the provisions of the Meeting's rules and regulations that have been read, questions/opinions are only submitted in writing, provided that verbal questions will not be responded to. We also need to convey, for shareholders/proxies who are physically present, questions/opinions are submitted by raising their hands, and then the officer will hand over a question sheet to fill in the name of the shareholder/proxy, the number of shares they represent and their questions or opinions. The question sheet must be submitted to the officer and the Notary Public will examine the validity or authority of the questioner. Meanwhile, for shareholders who attend electronically at



eASY.KSEI, questions/opinions are submitted via the chat feature in the 'Electronic Opinions' column available to the E-Meeting Hall screen in the eASY.KSEI application.-----

All questions/opinions will be recorded in the minutes of the meeting, the number of questioners for each meeting agenda item will be recorded and reported to the OJK.-----

Next, the Chairperson of the Meeting began discussing the following agenda items:-----

FIRST AGENDA-----

"Approval of the Annual Report and Ratification of the Company's Consolidated Financial Report, Approval of the Supervisory Duties Report of the Board of Commissioners and Ratification of the Financial Report of the Micro and Small Business Funding Program (PUMK) for the Fiscal Year 2023 (two thousand twenty three), as well as granting repayment and release of responsibility in full (*volledig acquit et de charge*) to the Board of Directors for the Company's management actions and the Board of Commissioners for the Company's supervisory actions carried out during the Financial Year 2023 (two thousand twenty three)."



In accordance with Article 21 paragraph (2) and paragraph (3) of the Company's Articles of Association, it is mandated that, at the Annual GMS, the Board of Directors submits an Annual Report for approval as well as a Financial Report for approval by the Meeting. ----

In accordance with Article 66 to Article 69 of the Company Law and Minister of State-Owned Enterprises Regulation Number PER 01/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs, it regulates that the Annual Report contains Company Activity Reports, Financial Reports and Social Responsibility Implementation Reports and Environmental and Financial Reports submitted at the Annual GMS. ----

Moreover, this Meeting also submitted a Supervisory Report to the Board of Commissioners to obtain approval from the Meeting. -----

Next, the President Director submits a report on the condition and operations of the Company as well as the Financial Report for the Financial Year ending 31 (thirty-one) December 2023 (two thousand and twenty-three). -----

- The Chairperson of the Meeting invited the President Director of the Company to submit his report. -----



- Mr. ARSAL ISMAIL, as the President Director of the Company, stated the following:-----
- In accordance with the provisions of the Company's Articles of Association, it is the responsibility of the Company's Directors to submit the Company's Annual Report for each financial year period. -----
- Based on this, the Board of Directors conveyed the Company's performance in 2023 (two thousand twenty-three), both operational performance and financial performance, as follows:-----
- a. Operational Location.-----
- The Company has total mined reserves of 2.98 (two point nine eight) Billion Tons with 90% (ninety percent) of the Company's mined reserves located in Tanjung Enim, South Sumatra.-----
  - The Company has the largest Coal Port in Southeast Asia, located in Tarahan, Lampung with a capacity of 210,000 (two hundred and ten thousand) DWT; in addition, the Company also has Pier in Kertapati, Palembang, South Sumatra and Teluk Bayur Pier, West Sumatra.-----
- Furthermore, the Operational Performance throughout 2023 (two thousand twenty-three) is presented as follows: ---





- a. Coal production is 41.9 (forty-one point nine) Million Tons.-----
- b. Railway Transport amounted to 32.4 (thirty-two point four) Million Tons.-----
- c. Coal sales amounted to 37.0 (thirty seven) Million Tons.-----

Next, a report is submitted regarding the Company's Financial Performance Overview for the Fiscal Year 2023 (two thousand twenty-three) consisting of:-----

1. Coal Price Overview-----

During 2023 (two thousand twenty-three), the coal price trend would reach a very significant decline. The Newcastle index itself reached its lowest point in November 2023 (two thousand twenty-three) at USD 122 (one hundred twenty-two United States dollars)/ton while the ICI-3 reached its lowest point in August 2023 (two thousand twenty-three) at USD 70.7 (seventy point seven United States dollars)/ton.

2. Income Overview

In 2023 (two thousand twenty-three), the Company posted Revenue of IDR 38.5 (thirty-eight point five) trillion Rupiah, Net Profit IDR 6.1 (six point one) trillion Rupiah, EBITDA IDR 10.0 (ten) trillion



Rupiah and Net Profit Margin of 16% (sixteen percent). -----

3. Overview of Financial Position. -----

- Total Assets of IDR 38.8 (thirty-eight point eight) trillion Rupiah; -----

- Total Cash and Cash Equivalents including Time Deposit placements of more than 3 (three) months amounted to IDR 4.7 (four point seven) trillion Rupiah. -----

- Total Liabilities amounting to IDR 17.2 (seventeen point two) trillion Rupiah; and

- Total Equity is IDR 21.6 (twenty-one point six) trillion Rupiah. -----

- Next, the progress of the Development Project was presented. -----

a. Logistics Capacity Development -----

In order to increase coal transportation capacity, the Company continues to make efforts to develop railway lines, as follows: -----

Tanjung Enim to Keramasan (South Sumatra) with a capacity of 20 (twenty) million tons per year which



is estimated to be completed in Semester 2 of 2025 (two thousand twenty-five).-----

b. Power plants-----

Development of the Sumsel-8 Mine Mouth Steam Power Plant (PLTU) with a capacity of 22x620 MW (Mega Watt).-----

PT HUADIAN BUKIT ASAM POWER ("PT HBAP"), is a joint venture company between the Company and China Huadian Hongkong Company Limited which is working on the South Sumatra 8 PLTU Project. The Sumsel-8 PLTU is the largest Mine Mouth PLTU in Indonesia with a capacity of 2x620 MW. And on October 7 (seven) 2023 (two thousand twenty-three) it has successfully operated commercially.-----

c. New and Renewable Energy-----

The Company is committed to entering the new and renewable energy business. The Company has successfully operated a number of PLTS as follows:--

- a. PLTS in collaboration with PT ANGKASA PURA II (Persero) located in the AOCC (Airport Operation Control Center) building at Soekarno Hatta Airport which has been operating commercially since August 2020 (two thousand and twenty).----



- b. PLTS with Jasa Marga Group at Toll Mandara, Bali with a capacity of 400 (four hundred) KWp (Killo Watt Peak) that would be operating commercially since September 2022 (two thousand twenty-two). -
- c. Semen Baturaja PLTS with a capacity of 23.07 (twenty-three point zero seven) KWp (Killo Watt Peak) that has also been in commercial operation since June and December 2023 (two thousand twenty-three). -----

In addition, the Company will also initiate the development of new and renewable energy businesses through the following projects: -----

- 1. PLTS on post-mining land in Tanjung Enim, Ombilin and Bantuas (IPC), with each capacity up to 200 (two hundred) MWp; -----
- 2. PLTS synergy with PT SEMEN PADANG in Padang, West Sumatra with a capacity of 6.5 (six point five) MWp; -----
- 3. PLTS in synergy with PT JASA MARGA (Persero) Tbk with a capacity of up to 65 (sixty-five) KWp; -----
- 4. Synergy PLTS with PT TIMAH Tbk in Bangka Belitung and Cilegon with a capacity of 1.5 (one point five) MWp; -----



It was further stated that, in 2023 (two thousand twenty-three), the Company has received various awards showing brilliant achievements in the Company's performance. -----

There are 58 (fifty-eight) awards given by independent institutions and studies at national, regional and international levels covering various sectors, namely operations, environmental management, CSR and corporate governance, including Gold PROPER, Annual Report Award, ASEAN Coal Award, CGPI, GMP Award, and Asia Sustainability Reporting Rating 2023 (two thousand twenty-three) (ASRRAT). -----

#### Assignment of Treasury Shares -----

On 28 (twenty-eight) March 2024 (two thousand twenty-four), the Company succeeded in assigning the Company's treasury shares totaling 27,147,900 (twenty-seven million one hundred forty-seven thousand nine hundred) shares at a price of IDR 2,950 (two thousand nine hundred and fifty)/share (where the price is the closing price of the previous trade and is not lower than the average of the last 90 (ninety) days). Due to this assigning, the total funds received by the Company amounted to IDR 80,086,305,000.00 (eighty billion



eighty-six million three hundred and five thousand Rupiah).-----

Thus, with the assignment of these treasury shares, up to now, the Company still owns 6,302,000 (six million three hundred and two thousand) treasury shares or the equivalent of 0.05% (zero point five percent) of the Company's total shares.-----

Thus conveyed, please be well received. Then it is returned to the Chair of the Meeting.-----

-Mr. IRWANDY ARIF, as Chairperson of the Meeting, said:---

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In order to comply with the provisions of Article 66 paragraph (2), letter e of the Limited Liability Company Law requiring a Report on the Board of Commissioners' Supervisory Duties as part of the Annual Report that would be requested for approval at this Meeting, Mr. ANDI PAHRIL PAWI is further invited to represent the Board of Commissioners to submit a Report on the Board's Supervision Duties Company Commissioner for Fiscal Year 2023 (two thousand twenty-three).-----

For this reason, Mr. ANDI PAHRIL PAWI is invited to submit his report first.-----



-Mr. ANDI PAHRIL PAWI said:-----

Shareholders, the Board of Commissioners is one of the Company's organs appointed through the GMS whose task is to carry out general or specific supervision in accordance with the Company's Articles of Association and provide advice on the Board of Directors' policies in carrying out the management of the Company. The performance of the Board of Directors is evaluated periodically at least once a year based on the performance evaluation criteria developed by the Audit Committee, the Business Risk Monitoring and Integrated Governance Committee, and the Nomination and Remuneration Committee.-----

The process of monitoring the Company's operational activities is carried out through meetings, field visits, evaluation of monthly operational reports and discussions with relevant committees according to issues that need attention.-----

In 2023 (two thousand twenty-three), the price of coal would experience a significant decline. However, the PTBA Board of Directors still succeeded in bringing the company to achieve positive performance, as evidenced by the achievement of a net profit of IDR 6.1 (six point one) Trillion Rupiah.-----



In carrying out its supervisory function, the Board of Commissioners adheres to the Company's Work Plan and Budget (RKAP) as a reference and measurement of the Directors' performance that can be seen from the achievement of the mutually agreed Key Performance Indicator (KPI) with a score of 97.30 (ninety-seven point three) and the corporate rating level, namely ID AA. In general, throughout 2023 (two thousand twenty-three), the Board of Directors has been able to meet the set KPIs.-- For this achievement, the Board of Commissioners expressed its appreciation to the Board of Directors and all of their staff, hopefully this achievement can continue to be improved so that PTBA's vision to become a world-class energy company that cares for the environment can be realized.-----

Throughout 2023 (two thousand twenty-three), the Board of Commissioners has provided views and various recommendations covering the areas of finance, risk management, production & transportation, marketing, nomination, remuneration & HR, business development, subsidiary performance, technology and information and programs TJSL, including the following:-----

- **Finance Sector.** The Board of Commissioners encourages various sustainable efficiency efforts and ensures that





efforts are carried out in accordance with targets. In addition, the Board of Commissioners supports management's proactive steps in accelerating the timely completion of strategic projects to avoid potential cost overruns, as well as encouraging management to increase investment absorption on a regular basis.----

- **Risk Management.** The Board of Commissioners asked management to conduct a comprehensive study of the risks that could impact every company business process, including preparing adequate risk mitigation. In addition, the Board of Commissioners also requested that management evaluate the risks to PTBA's assets if they were designated as vital national objects.-----

- **Production & Transportation Sector.** The Board of Commissioners always reminds management to be able to maintain inventory in optimal quantities, manage the strip ratio (SR) by paying attention to the dynamics of price changes & company targets, and make alternative efforts from the operational side in order to create cost awareness in each business line and the company's supply chain.-----

- **Marketing Sector.** The Board of Commissioners provides advice so that management can pay attention to the dynamics of domestic and foreign markets, and take



advantage of the momentum to increase the company's sales and income. In addition, the Board of Commissioners supports sales scheme options through other modes.-----

- **Sector of Nomination, Remuneration and HR.** Management needs to ensure that regulations and provisions related to Nomination and Remuneration and HR are implemented. The Board of Commissioners also reminded management to pay attention at and consider the talents of millennials and women in determining company talent.--

- **Business Development Sector.** The Board of Commissioners asked the Board of Directors to prepare a roadmap for the Bukit Asam Unlocking Logistics Strategy in order to solve transportation problems and monetize coal reserves. In addition, the Board of Commissioners encourages the Board of Directors to accelerate the development of businesses that do not yet exist in Indonesia, but have good and profitable potential, as well as opportunities for collaboration that can increase PTBA's value.-----

- **Subsidiary Performance.** The Board of Commissioners has provided input to management to review and pursue restructuring of the subsidiaries, and encouraged stress test analysis to be carried out.-----



- **Technology and Information Sector.** The Board of Commissioners reminded management to maintain company data security factors, and strive for acceleration related to system migration and technology implementation to expedite the company's business activities.-----

- **TJSL Program.** The Board of Commissioners always reminds management to monitor and strive to realize the TJSL program targets in accordance with the work program, carry out collection efforts to partners consistently and massively, approach debtors through intensive communication follow-up, and encourage management to continue to strive to increase transactions through the platform Padi UMKM.-----

Shareholders, the Board of Commissioners have read and carefully reviewed the Annual Report including the Company's Activity Report, the Company's Financial Report for the 2023 Financial Year (two thousand and twenty-three). The Company's Financial Statements consist of the Consolidated Statement of Financial Position, Consolidated Statement of Profit and Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity, and Consolidated Cash Flow Statement 31 (thirty-one) December 2023 (two thousand and twenty-



three) which have been audited by the Office Public Accountants (KAP) Tanudiredja, Wibisana, Rintis & Partners as published in their report 00223/2.1025/AU.1/02/0243-2/1/II/2024 dated 29 (twenty nine) February 2024 (two thousand twenty four ) with a qualified opinion in all material respects, the consolidated financial position of PT BUKIT ASAM Tbk and its subsidiaries as of 31 (thirty-one) December 2023 (two thousand and twenty-three), as well as its consolidated financial performance and cash flows for the year. It is in accordance with Financial Accounting Standards in Indonesia.-----

For further information, all supervisory activities and advice from the Board of Commissioners to the Board of Directors in the 2023 (two thousand and twenty-three) financial year period can be seen in the Company's Annual Report.

Thus conveyed, please be well received.-----

-Next, the meeting is returned to the Chair of the Meeting.-----

Furthermore, the Chairperson of the Meeting presented an explanation of the Social and Environmental Responsibility Program for the 2023 Financial Year (two



thousand and twenty-three). The Main Director is welcome.-----

Mr. ARSAL ISMAIL, as the President Director, submitted the Social and Environmental Responsibility Program Report for the Financial Year 2023 (two thousand twenty-three) as follows:-----

a. Basics of Micro and Enterprise Funding Programs Small (UMK).-----

The MSE Funding Program is carried out by the Company complying with the provisions of the Minister of State-Owned Enterprises Regulation PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises.-----

b. Overview of Financial Performance of Micro and Small Business (UMK) Funding.-----

- Total assets recorded at IDR 38.3 (thirty-eight point three) billion Rupiah;-----
- Total Equity of IDR 38.3 (thirty-eight point three) billion Rupiah;-----
- Total Liabilities of IDR 0.0002 (zero point zero zero zero two) billion Rupiah; and
- Available Funds amounting to IDR 32.5 (thirty-two point five) Billion Rupiah;-----



c. Distribution of MSE Funding Programs. -----

The total distribution of the MSE Funding Program in collaboration with Bank BRI is IDR 31.6 (thirty-one point six) Billion Rupiah aimed at the Trade, Services, Fisheries, Livestock, Industry, Plantation and Agriculture sectors and has been distributed to the MSEs assisted in the amount of IDR 9.6 (nine point six) Billion Rupiah. Meanwhile, in 2023 (two thousand twenty-three) there will be 310 (three hundred and ten) new fostered MSEs and 240 (two hundred and forty) new fostered MSE Partners will be upgraded. -----

d. Distribution of Social and Environmental Responsibility (TJSL). -----

It is recorded that the TJSL funds that have been distributed by the Company in 2023 (two thousand twenty-three) amount to IDR 66.9 (sixty-six point nine) billion Rupiah which is aimed at several pillars, namely: -----

a. Social funds amounting to IDR 34.4 (thirty-four point four) billion Rupiah); -----

b. Economy amounting to IDR 13.9 (thirteen point nine) billion Rupiah; -----



well, as well as for several CSR awards received throughout 2023 (two thousand twenty-three).-----

The Board of Commissioners provided suggestions and input regarding the PTBA TJSL Program for the 2023 Fiscal Year (two thousand and twenty-three), including asking the Board of Directors to distribute the Micro and Small Business Funding Program optimally and on target. Primarily related to the company's main business and for the community around the mining unit to improve the quality of life and economy of the surrounding community by applying the principles of prudence and GCG and minimizing the possibility of the risk of bad credit.-----

In addition, regarding collectability, we also ask management to make consistent and massive collection efforts, approaching debtors through intensive communication follow-up. Implementation of receivables collection is carried out in accordance with the Company's SOP, actively providing solutions to create payment schemes related to problems experienced by debtors, especially reviewing the maturity of receivables that are more than 30 (thirty) days. We convey that legal action is the final solution in handling receivables collection.--



c. Environment amounting to IDR 13.4 (thirteen point four) billion Rupiah; as well as-----

d. Law and Governance amounting to IDR 5.2 (five point two) billion Rupiah.-----

Thus conveyed, I hope it will be well received.-----

Next, the meeting is returned to the Chairperson of the Meeting.-----

- The Chairperson of the Meeting invited Mr. RAHMAT HIDAYAT PULUNGAN, representing the Board of Commissioners, to convey his notes on the implementation of the Social and Environmental Responsibility Program (TJSL) including the Micro and Small Business Funding Program.-----

- Mr. RAHMAT HIDAYAT PULUNGAN, as Commissioner of the Company, stated the following:-----

On this occasion, the Board of Commissioners has made several notes submitted to the Board of Directors regarding the implementation of Social and Environmental Responsibility (TJSL) for the financial year 2023 (two thousand and twenty-three), especially the Micro and Small Business Funding Program.-----

In essence, the Board of Commissioners supports and appreciates management's success in carrying out the TJSL program in 2023 (two thousand twenty-three) very





The Board of Commissioners always encourages PTBA management to always make maximum efforts, as well as helping to facilitate and assist assisted MSEs on the PaDi UMKM platform, and encourages management to continue to strive to increase transactions through the PaDi UMKM platform in the following year.-----  
Furthermore, the Board of Commissioners has read and carefully reviewed the Annual Report on the Social and Environmental Responsibility Program including the Micro and Small Business Funding Program Report which has been audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partners in accordance with report Number 00377/2.1025 /AU.2/11/0243-2/1/III/2024 dated 26 (twenty-six) March 2024 (two thousand twenty-four) with a fair opinion, in all material respects, of the financial position of the Micro Business Funding Program Unit and PT BUKIT ASAM Tbk, dated 31 (thirty-one) December 2023 (two thousand and twenty-three), as well as its financial activities and cash flows for the year ended on that date, in accordance with the Financial Accounting Standards for Entities Without Public Accountability.-----



Thus conveyed, please be well received. Next, it is returned to the Chairperson of the Meeting.-----

- Furthermore, the Chairman of the Meeting proposed to the Meeting to approve the proposed decision as follows:-----

1. Approving the Company's Annual Report including the Supervisory Duties Report of the Company's Board of Commissioners for the 2023 Financial Year (two thousand twenty-three) ending on 31 (thirty-one) December 2023 (two thousand twenty-three).-----

2. Legalizing:-----

a. The Company's financial statements for the 2023 (two thousand and twenty-three) financial year ending 31 (thirty-one) December 2023 (two thousand and twenty-three) have been audited by the Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm (PwC Indonesia) in accordance with the report Number: 00223/2.1025/AU.1/02/0243-2/1/II/2024 dated 29 (twenty-nine) February 2024 (two thousand twenty-four) with the opinion "Fair in all material respects".-----

b. Financial Report of the Micro and Small Business Funding Program for the 2023 Financial Year (two thousand twenty-three) ending on 31 (thirty-one)



December 2023 (two thousand twenty-three) audited by the Tanudiredja Public Accounting Firm, Wibisana, Rintis & Partners (PwC Indonesia) according to its report Number: 00377/2.1025/AU.2/11/0243 2/1/III/2024 dated 26 (twenty-six) March 2024 (two thousand and twenty-four) with the opinion "Fair in all material things." -----

3. With the approval of the Company's Annual Report including the Supervisory Duties Report of the Board of Commissioners, and the ratification of the Company's Financial Report and the Micro and Small Business Funding Program (PUMK) Financial Report, all for the Financial Year 2023 (two thousand and twenty three) which ends on the 31st ( thirty-one) December 2023 (two thousand twenty-three), the GMS grants full repayment and release of responsibility (*volledig acquit et de charge*) to all members of the Board of Directors for their management actions of the Company and to all members of the Board of Commissioners for their supervisory actions of the Company which have been carried out. carried out during the 2023 (two thousand and twenty-three) financial year ending on December 31 (thirty-one) 2023 (two thousand and



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twenty-three), as long as the action does not constitute a criminal act and/or violates the provisions of laws and regulations and legal procedures applicable, and reflected in the Company's book reports.-----

- Furthermore, the Chairperson of the Meeting opened the opportunity for Shareholders to ask questions/responses to matters that had just been conveyed by the Directors and Board of Commissioners. If there is a Shareholder who wants to ask a question or opinion, to raise their hand, the officer will hand over a question sheet to fill in the name of the Shareholder, the number of shares they represent and their question or opinion. The question sheet must be submitted to the officer and I will examine the validity or authority of the questioner. Questions from shareholders who are physically present will be read by me, the Notary.-----

There are 5 (five) questions from shareholders via the eASY.KSEI E-Meeting Hall.-----

- Furthermore, the Chairperson of the Meeting also asked the Corporate Secretary to read the questions from shareholders in the eASY.KSEI E-Meeting Hall, and before being read by the Corporate Secretary, I, the Notary Public, was asked to check whether the questions were in



accordance with the Meeting agenda. The Corporate Secretary is welcome.-----

- By the Corporate Secretary conveyed as following:-----

There were 5 (five) questions, but only 2 (two) questions were relevant to the meeting agenda, as follows:-----

1. The question by Mr. ALFONSUS BENNY WIJAYA SUJATMIKO was, "Save as much budget as possible to increase the Company's EPS, Commissioners and Directors must be able to assess personnel's good performance and then save pension costs in PT BA shares."-----
2. The question by Mr. YUSUF ALMUSANA is, "For CAPEX, is the Company willing to fund it from debt or is the CAPEX fund prioritized using internal profits?"-----
3. There are no questions by shareholders submitted via the Company's email copied to the email of the Company's Securities Administration Bureau.-----

- Next, the Chairperson of the Meeting asked the Board of Directors through the President Director to provide responses and answers to questions that had been submitted previously.-----

- Mr. ARSAL ISMAIL as President Director stated the following:-----

"I will try to answer Mr. Sujatmiko's question regarding saving as much budget as possible to



increase the company's EPS. Commissioners and directors must be able to assess personnel through performance and then save pension costs in PT BA shares. Dear shareholders, in accordance with the question above, for this budget, we are focusing on existing projects in the company. We will carry out various alternative innovations so that projects, especially development projects, will provide added value for the company. Furthermore, for pension benefits, we of course refer to the internal provisions for pensioners at PT BA and the applicable Labor Law. -----

Then, for CAPEX, is the Company willing to fund it from debt or is CAPEX funds prioritized using internal profits? "So, with this question by Mr YUSUF, in principle, the company will optimize internal profits and external funding in the context of developing company projects so that it can provide an optimal and maximum rate of return for the company on a sustainable basis." -----

There were questions by shareholders who were physically present, conveyed by the Corporate Secretary as follows:

1. The question by Mr. ANDRI, the holder of 48,700 (forty-eight thousand seven hundred) shares, is,



"Please explain why income decreased while the cost of income increased from 57% (fifty-seven percent) to 76% (seventy-six percent)?" -----

2. Questions by Mr. SOEGIPTO, the holder of 161,000 (one hundred and sixty-one thousand) shares, there are 3 (three) questions including: -----

a. "Please explain the increase in COGS in Report Note 27a for mining services that rose from 9.57 (nine point five seven) trillion to 11.1 (eleven point one) trillion and rail transportation services from 6.6 (six point six) trillion to 7.95 (seven point nine five) trillion, while revenue fell from 42.6 (forty-two point six) trillion to 38.29 (thirty-eight point two nine) trillion)." -----

b. "What has the company done to become an ESG company where the coal portion is below 20% (twenty percent)?" -----

c. "Please don't limit investors from coming to ask questions at the next GMS." -----

Mr. ARSAL ISMAIL as President Director gave the following response: -----

"Thank you for questions by investors or shareholders, first please explain that income has



decreased while the cost of revenue has increased from 57% (fifty-seven percent) to 76% (seventy-six percent). In 2023 (two thousand and twenty-three), it is really challenging that our income in terms of capital will indeed decrease, this decrease is due to the fact that the price of coal compared to 2022 (two thousand and twenty-two) has decreased quite significantly as I said earlier in financial statements in 2023 (two thousand twenty-three). There has indeed been an increase in the cost of revenue, mainly due to an increase in royalties, which previously we paid around 1/5 (one fifth) to 8% (eight percent) now in 2023 (two thousand and twenty-three) because of the government's royalty policy. that's an increase of almost 100% (one hundred percent). So we pay royalties of approximately 13% (thirteen percent), besides that we experience an increase in transportation prices, especially diesel oil. On the other hand, there are costs which may not be too big, but the biggest one is the increase in transportation costs, especially diesel fuel. that was royalty. "Furthermore, we cannot avoid ESG in the future in the context of net zero emissions, we will also concentrate, but perhaps Mr. RAFLI will help





explain to shareholders what our plans are for the future."-----

Mr. RAFLI YANDRA as Director of Business Development gave the following response:-----

"Thank you, honorable ladies and gentlemen, shareholders. We can explain that our strategic plan for achieving ESG in stages in accordance with the target of net zero emissions in 2060 (two thousand and sixty) of course also follows that strategy.

"First we reduce or decarbonize the mining operational side, then we also carry out reforestation from the environmental movement that occurs on land that is already open, then we also carry out business plans for new and renewable energy."-----

-Then the Chairperson of the Meeting was asked whether shareholders who were physically present and not via KSEI e-Proxy, if there were those who disagreed or abstained, were welcome to raise their hands and submit their voting cards to the officer.-----

-Furthermore, for shareholders who have submitted their voting choices via the e-Proxy- KSEI system, they have been received and recorded, for this reason, I, the



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Notary, are requested to assist in calculating the votes for the 1st (1st) Meeting agenda.-----

- Furthermore, I, the Notary, report to the Chairman of the Meeting that:-----

1. The number of dissenting votes was 8,958,800 (eight million nine hundred fifty-eight thousand eight hundred) shares or 0.0961671% (zero point zero nine six one six seven one percent);-----
2. The number of votes that abstained was 25,554,019 (twenty-five million five hundred fifty-four thousand nineteen) shares or 0.2743063% (zero point two seven four three zero six three percent);-----
3. The number of votes in favor was 9,281,357,233 (nine billion two hundred eighty-one million three hundred fifty-seven thousand two hundred thirty-three) shares or 99.6295266% (ninety-nine point six two nine five two six six percent).-----

Complying with the Company's Articles of Association and POJK No. 15/2020, an abstention vote is deemed to cast the same vote as the majority vote legally cast at the Meeting.-----

- The Chairperson of the Meeting stated that, in accordance with the report by me, the Notary Public, the Meeting can approve the proposed agenda for the first Meeting.-----



SECOND AGENDA. -----

-The Chairperson of the Meeting conveyed to the Shareholders and their Proxies the discussion of the agenda for the Second Meeting, namely:-----

"Approval of the Use of the Company's Net Profit for the Financial Year 2023 (two thousand twenty-three)."

For this reason, the President Director is invited to submit proposals for determining the use of net profit for the Financial Year 2023 (two thousand and twenty-three).

Mr. ARSAL ISMAIL as President Director submitted a proposal for the use of the Company's net profit for the 2023 Fiscal Year (two thousand and twenty three) which is the aspiration of PT Mineral Industri Indonesia (Persero) as the largest holder of series B shares and the proxy of series A Dwiwarna shareholder as stated in in Decree Number 153/E.DIRPPU/IV/2024 dated 29 (twenty nine) April 2024 (two thousand twenty four) to propose a dividend payout ratio of 75% (seventy five percent), so that the proposed use of net profit for the financial year 2023 (two thousand twenty three) as follows:-----

1. Determining the use of profit for the current year attributable to the owner of the parent entity for the financial year 2023 (two thousand twenty-three)



amounting to IDR 6,105,856,005,760.00 (six trillion one hundred five billion eight hundred fifty-six million five thousand seven hundred and sixty Rupiah) as follows:-----

- a. Dividends amounting to 75% (seventy-five percent) of the net profit for the 2023 financial year, namely IDR 4,579,392,004,320.00 (four trillion five hundred seventy-nine billion three hundred ninety-two million four thousand three hundred and twenty Rupiah);-----
- b. The remaining 25% (twenty-five percent) of the net profit for the financial year 2023 (two thousand twenty-three) is IDR 1,526,464,001,440.00 (one trillion five hundred twenty-six billion four hundred sixty-four million one thousand four hundred forty Rupiah) is recorded as retained earnings balance.-----

2. Granting authority and power to the Company's Board of Directors with the right of substitution to further regulate the procedures for distributing dividends complying with applicable laws and regulations, provided that dividend payments must be received by shareholders within a period of no later



than 30 (thirty) days from the date of the decision.

The GMS regarding dividends is decided.-----

Thus, the Board of Directors' proposal has been submitted for approval by the Shareholders, then we will return it to the Chairperson of the Meeting.-----

- Furthermore, the Chairperson of the Meeting invited Mr. EDMAR PITERDONO HAMZAH to represent the Board of Commissioners to convey the Board of Commissioners' response to the proposals submitted by the Board of Directors.-----

- Mr. EDMAR PITERDONO HAMZAH conveyed the following:

Dear the Shareholders, the proposed use of Net Profit is as stated in the aspirations of PT MINERAL INDUSTRI INDONESIA (Persero) as the largest holder of series B shares and the proxy of series A Dwiwarna shareholder as contained in Decree Number: 153/E.DIRPPU/IV/2024 dated 29 (twenty nine) April 2024 (two thousand twenty four) which proposed a dividend payout ratio of 75% (seventy five percent) at the Company's GMS, basically a comprehensive study has been carried out by the Company's Directors and has been communicated/discussed between Directors and Board of Commissioners of the Company.-----

Regarding the decree from PT MINERAL INDUSTRI INDONESIA (Persero), the Company's Directors have submitted a



response to the Directors of PT MINERAL INDUSTRI INDONESIA (Persero) based on the Company's Directors' Decree Number: R/111.J/0100/KS.03/V/2024 dated 3 (three) May 2024 (twenty-fourth). Furthermore, based on it, the Board of Commissioners is of the opinion that the proposed use of net profit for the financial year 2023 (two thousand twenty-three) can in principle be approved by taking into account the Company's funding needs and cash flow up to the period 31 (thirty-one) December 2024 (two thousand twenty four), so that the Company's Board of Commissioners proposes to Shareholders to approve the proposed use of net profit submitted by the Company's Directors as previously mentioned.-----  
- Furthermore, the Chairperson of the Meeting opened the opportunity for Shareholders to ask questions/responses to the proposals submitted by the Company's Directors.--  
Furthermore, if there are Shareholders who want to submit an opinion or question, they are asked to raise their hand, the officer will hand over a question sheet to fill in the names of the Shareholders, the number of shares they represent and their question or opinion. The question sheet must be submitted to the officer and I will examine the validity or authority of the questioner.



Questions by shareholders who are physically present will be read by me, the Notary Public.-----

- Considering that there were no questions by shareholders who were physically present, the Chairperson of the Meeting then asked the Corporate Secretary to read out questions by shareholders in the eASY.KSEI E-Meeting Hall, and before being read by the Corporate Secretary, asked me, the Notary Public to check whether the question is in accordance with the Meeting agenda.-----

- The Corporate Secretary conveyed the following:-----

a. There are no questions by shareholders submitted via the Company's email copied to the email of the Company's Securities Administration Bureau.-----

b. Meanwhile, for those who go through the eASY.KSEI E-Meeting Hall "there are no questions".-----

- Then, the Chairperson of the Meeting was asked whether shareholders who were physically present and not via KSEI eProxy, if there were those who did not agree or abstained, were welcome to raise their hands and submit their voting cards to the officer.-----

- Furthermore, for shareholders who have submitted their vote choices via the eProxy.KSEI system, they have been received and recorded, for this reason, I, the Notary



Public, was requested to assist in calculating the votes for the 2nd (second) Meeting agenda.-----

- Furthermore, I, the Notary Public, reported to the Chairperson of the Meeting that:-----

1. The number of dissenting votes was 25,277,183 (twenty-five million two hundred seventy-seven thousand one hundred eighty-three) shares or 0.2713346% (zero point two seven one three-three four six percent);-----
2. The number of votes that abstained was 20,334,500 (twenty million three hundred thirty-four thousand five hundred) shares or 0.2182781% (zero point two one eight two seven eight one percent);-----
3. The number of votes in favor was 9,270,258,369 (nine billion two hundred seventy million two hundred fifty-eight thousand three hundred sixty-nine) shares or 99.5103873% (ninety-nine point five one zero three eight seven three percent);-----

In accordance with the Company's Articles of Association and POJK No. 15/2020, an abstention vote is deemed to cast the same vote as the majority vote legally cast at the Meeting.-----



*[Handwritten signature]*



- The Chairperson of the Meeting stated that, in accordance with the report by me, the Notary Public, the Meeting can approve the proposed agenda for the second Meeting. -----

THIRD AGENDA. -----

The Chairperson of the Meeting conveyed to the Shareholders and Shareholders' Proxies the discussion of the Third Meeting agenda, namely: -----

"Determination of Remuneration (salary/ honorarium, facilities and allowances) for 2024 (two thousand twenty-four) and Tantiem for Fiscal Year 2023 (two thousand twenty-three) for the Company's Directors and Board of Commissioners." -----

The Chairperson of the Meeting invited Mr. CARLO BRIX TEWU to provide an explanation of the agenda for the third meeting. -----

- Mr. CARLO BRIX TEWU, as Commissioner of the Company, stated the following:

- Based on the provisions of Article 96 paragraph (1) of the Company's Articles of Association and Article 11, paragraph (19) of the Company's Articles of Association and Article 113 of the Company's Articles of Association and Article 14, paragraph (30) of the Company's Articles of Association, salaries/honorariums, bonuses and other facilities for the Board of Directors and Board of



*[Handwritten signature]*

Commissioners are determined in AGM. However, considering that the determination of Salary/Honorarium, Tantiem and Other Facilities for Members of the Board of Directors and Board of Commissioners is still under in-depth study, in accordance with the Articles of Association and the provisions of the applicable Regulations, the following will be proposed:-----

1. Granting authority and power to PT MINERAL INDUSTRI INDONESIA (Persero) as the Company's Most Series B Shareholder by first consulting with the Dwiwarna Series A Shareholders to determine for Members of the Board of Commissioners:-----
  - a. Tantiem/Performance Incentives/Special Incentives for performance for the Financial Year 2023 (two thousand twenty-three) and/or Long Term Incentives for the 2024-2026 Period (two thousand twenty-four to two thousand twenty-six), in accordance with applicable provisions; and
  - b. Honorarium, allowances and facilities for the financial year 2024 (two thousand twenty-four). -
2. Granting authority and power to the Company's Board of Commissioners by first obtaining written approval from PT MINERAL INDUSTRI INDONESIA (Persero) as the Company's Most Series B Shareholder after consulting



with the Series A Dwiwarna Shareholders to determine for the Members of the Board of Directors:-----

- a. Tantiem/Performance Incentives/Special Incentives for performance for the Financial Year 2023 (two thousand twenty-three) and/or Long Term Incentives for the 2024-2026 Period (two thousand twenty-four to two thousand twenty-six), complying with the applicable provisions; and---
- b. Salaries, allowances and facilities for the financial year 2024 (two thousand twenty-four).-

These are the proposals submitted and returned to the Chair of the Meeting.-----

-Next, the Chairperson of the Meeting opened the opportunity to Shareholders who wish to submit opinions or questions regarding the proposal that was submitted earlier. Furthermore, if there is a Shareholder who wants to submit an opinion or question, they are asked to raise their hand, the officer will hand over a question sheet to fill in the name of the Shareholder, the number of shares they represent and their question or opinion. The question sheet must be submitted to the officer and I will examine the validity or authority of the questioner. Questions by shareholders who are physically present will be read by me, the Notary Public.-----



There is 1 (one) question by shareholders via the eASY.KSEI E-Meeting Hall.-----

- Furthermore, the Chairperson of the Meeting also asked the Corporate Secretary to read the questions from shareholders in the eASY.KSEI E-Meeting Hall, and before being read by the Corporate Secretary, I, the Notary Public, was asked to check whether the questions were in accordance with the Meeting agenda. The Corporate Secretary is welcome.-----

- Considering that there were no questions by shareholders who were physically present, the Chairperson of the Meeting then asked the Corporate Secretary to read out questions by shareholders in the eASY.KSEI E-Meeting Hall, and before being read by the Corporate Secretary, asked me, the Notary Public to check whether the question is in accordance with the agenda of the Meeting.-----

- The Corporate Secretary conveyed the following:-----

- a. Question by Mr. DENY FANCIUS "In accordance with management's financial conditions for determining remuneration, ensure that the existing salaries are able to have a positive impact and maximize the performance of board members."-----



b. There are no questions by shareholders submitted via the Company's email copied to the email of the Company's Securities Administration Bureau.-----

-Next, the Chairperson of the Meeting asked the Board of Directors through the President Director to provide responses and answers to questions that had been submitted previously.-----

-Mr. ARSAL ISMAIL as President Director stated the following:-----

"Thank you for the questions submitted, in accordance with management conditions to determine remuneration, ensure that the existing salaries are able to have a positive impact and maximize the performance of board members.-----

We convey that this remuneration will be taken into consideration by taking into account the Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 which has been ratified by the PTBA GMS and the policies that apply to the MIND ID Group as the holder of Series A power of attorney, I return that to you. to the Chairman of the Meeting."-----

-Then, the Chairperson of the Meeting was asked whether shareholders who were physically present and not via KSEI e\_Proxy, if there were those who did not agree or



abstained, were welcome to raise their hands and submit their voting cards to the officer.-----

- Furthermore, for shareholders who have submitted their vote choices via the e\_Proxy. KSEI system, they have been received and recorded, for this reason, the Chairman of the Meeting asked me, the Notary, to help count the votes for the 3rd (third) Meeting agenda item.-----

- Furthermore, I, the Notary Public, reported to the Chairperson of the Meeting that:-----

1. The number of dissenting votes was 176,696,388 (one hundred seventy-six million six hundred ninety-six thousand three hundred eighty-eight) shares or 1.8967245% (one point eight nine six seven two four five percent);-----
2. The number of abstaining votes was 25,344,059 (twenty-five million three hundred forty-four thousand fifty-nine) shares or 0.2720525% (zero point two seven two zero five two five percent);-----
3. The number of votes in favor was 9,113,829,605 (nine billion one hundred thirteen million eight hundred twenty-nine thousand six hundred five) shares or 97.8312230% (ninety-seven point eight three one two two three zero percent);-----



In accordance with the Company's Articles of Association and POJK No. 15/2020, an abstention vote is deemed to cast the same vote as the majority vote legally cast at the Meeting.-----

- The Chairperson of the Meeting stated that, in accordance with the report by me, the Notary Public, the Meeting can approve the proposed agenda for the Third Meeting.-----

FOURTH AGENDA.-----

The Chairperson of the Meeting conveyed to the Shareholders and Shareholders' Proxies the discussion of the Fourth Meeting agenda, namely:-----

"Appointment of a Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Report and the Financial Report of the Micro and Small Business Funding Program for the Financial Year 2024 (two thousand twenty-four).-----

- Furthermore, the Chairperson of the Meeting invited Mr. KURNIA TOHA to represent the Board of Commissioners to submit his proposal.-----

- By Mr. KURNIA TOHA, this was conveyed as follows:-----

In connection with the plan to appoint a Public Accountant and Public Accounting Firm to audit the Company's Financial Statements for the Fiscal Year 2024 and audit the implementation of the Micro and Small



Business Funding Program that is already underway, based on the following considerations:-----

Basic consideration-----

- Complying with Financial Services Authority Regulation (POJK) no. 9 of 2023 concerning the Use of Services of Public Accounting (AP) and Public Accounting Firms (KAP) in Financial Services Activities ("POJK No. 9/2023") jo. the Company's Articles of Association, in essence, stipulates that the appointment of a Public Accountant and/or Public Accounting Firm is determined under the resolution of the Company's Annual GMS considering the recommendations of the Board of Commissioners who are obliged to pay attention at the recommendations of the Company's Audit Committee.-----
- Furthermore, complying with the provisions in POJK No. 15/POJK.04/2020 concerning Planning and Implementation of the General Meeting of Shareholders of Public Companies, in the event that the GMS cannot make decision on the appointment of a public accountant and/or public accounting firm, the GMS can delegate this authority to the Board of Commissioners accompanied by an explanation regarding: (i) the reasons delegation of authority; and (ii) criteria or





limitations for public accountants and/or public accounting firms that can be appointed. -----

- Whereas, in connection with the above, the Company's Board of Commissioners' proposal regarding this agenda item is based on the recommendation of the Company's Audit Committee as conveyed in Letter Number: 37/DEKOM/V/2024 dated 3 (three) May 2024 (two thousand twenty-four) regarding Responses Appointment of a Public Accounting Firm (KAP) to Audit the Financial Reports of PT BUKIT ASAM Tbk for Fiscal Year 2024 (two thousand twenty-four) ("Proposal from the PTBA Board of Commissioners"). -

- Whereas, referring to the PTBA Board of Commissioners' proposal, complying with primarily the KAP and AP procurement process that is still ongoing, it is proposed to the GMS to delegate authority to the Company's Board of Commissioners to appoint KAP and AP. -----

Criteria-----

Whereas, in relation to the appointment of a Public Accountant (AP) to carry out the Scope of Assignment, such as, to carry out a general audit of the Company's Consolidated Financial Statements for the Financial Year 2024 (two thousand twenty four) and other periods



in the Financial Year 2024 (two thousand twenty four) and general audit of the Micro and Small Business Funding Program Report for the Fiscal Year 2024 (two thousand twenty four), so that the Public Accountant and Public Accounting Firm (or their replacement) comply with at least the following criteria:-----

1. Public Accounting Firms and Public Accountants have received permission from the Minister of Finance and are actively registered with the Financial Services Authority (OJK); -----
2. Public Accountants and public accounting firms are not subject to sanctions by the Minister of Finance and the Financial Services Authority; -----
3. The Public Accounting Firm has at least 100 (one hundred) auditors or another number according to the Risk Intensity of each Company; -----
4. Having direct access to the necessary information from all subsidiaries and associated entities make significant contributions to the Consolidated Financial Statements for Fiscal Year 2024 (two thousand twenty four); -----
5. Having an affiliation with KAP International which provides quality control procedures; -----



6. Having experience conducting general audits on companies registered with the OJK and similar companies (engaged in the field of mining); -----
7. Having and assigning a team of auditors with Certified Public Accountant (CPA) qualifications, experts in the field of internal control based on the Committee of Sponsoring Organization (COSO) or Certified Internal Audit (CIA); -----
8. Assigning minimum personnel according to the number according to the Audit Team Structure, with the minimum number of days assigned to each personnel equal to the Audit Time Plan supported by an Attendance List for each assignment; -----
9. Able to complete audit reports according to the predetermined schedule; and 10. KAP and AP are not subject to sanctions by the Minister of Finance, OJK, government legal institutions, or other government bodies. -----

Taking into account the basic considerations and criteria that have been mentioned, the board of commissioners proposes to the GMS as follows: -----

1. Granting authority and power to the Company's Board of Commissioners first obtaining written approval



from the Series A Dwiwarna Shareholders to carry out:-----

a. Appointment of a Public Accountant and/or Public Accounting Firm to audit the Company's Consolidated Financial Statements for the Financial Year 2024 (two thousand twenty-four) and/or other periods in the Financial Year 2024 (two thousand twenty-four), Financial Reports for the Micro Business Funding Program and Small Business for Fiscal Year (two 2024 thousand twenty-four), as well as other reports from the Company for the purposes and interests of the Company; and-----

b. Determination of fees for audit services and other requirements for the Public Accountant and/or Public Accounting Firm, as well as appointing a replacement Public Accountant and/or Public Accounting Firm in the event that the selected Public Accountant and/or Public Accounting Firm, for whatever reason, is unable to complete the provision of services audit of the Company's Consolidated Financial Report for the 2024 Financial Year (two thousand twenty four) and/or other periods in the Financial



Year 2024 (two thousand twenty-four), Financial Report for the Micro and Small Business Funding Program for the Financial Year 2024 (two thousand twenty-four), as well as other reports from the Company, including determining fees for audit services and other requirements for the Public Accountant and/or Substitute Public Accounting Firm. -----

2. The Company's Board of Commissioners must first obtain a recommendation from the Company's Most Series B Shareholders before requesting approval from the Series A Dwiwarna Shareholders as in number 1 above. -----

Thus conveyed, please be well received. Then it is returned to the Chair of the Meeting. -----

The Chairperson of the Meeting said that now is the time for shareholders who wish to submit opinions or questions regarding the proposal that was submitted earlier. If there is a shareholder who wants to submit an opinion or question, they are asked to raise their hand, the officer will hand over a question sheet to fill in the name of the shareholder, the number of shares they represent and their question or opinion. --



The question sheet must be submitted to the officer and I will examine the validity or authority of the questioner. Questions by shareholders who are physically present will be read by me, the Notary Public.-----

- Considering that there were no questions from shareholders who were physically present, the Chairman of the Meeting then asked the Corporate Secretary to read out questions from shareholders in the eASY.KSEI E-Meeting Hall, and before being read by the Corporate Secretary, asked me, the Notary to check whether the question is in accordance with the agenda of the Meeting.

- The Corporate Secretary conveyed the following:-----

a. There are no questions by shareholders submitted via the Company's email which is copied to the email of the Company's Securities Administration Bureau.-----

b. Meanwhile, for those who go through the eASY.KSEI E-Meeting Hall "there are no questions".-----

- Then, the Chairperson of the Meeting was asked whether shareholders who were physically present and not via KSEI eProxy, if there were those who disagreed or abstained, were welcome to raise their hands and submit their voting cards to the officer.-----



- Furthermore, for shareholders who have submitted their voting choices via the eProxy.KSEI system that has been received and recorded, the Chairperson of the Meeting asked me, the Notary Public to help count the votes for the 4<sup>th</sup> (fourth) Meeting agenda. -----

- Furthermore, I, the Notary Public, reported to the Chairperson of the Meeting that: -----

1. The number of dissenting votes was 163,312,328 (one hundred sixty-three million three hundred twelve thousand three hundred twenty-eight) shares or 1.7530550% (one point seven five three zero five-five zero percent); -----
2. The number of votes that abstained was 20,262,800 (twenty million two hundred sixty-two thousand eight hundred) shares or 0.2175084% (zero point two one seven five zero eight four percent) -----
3. The number of votes in favor was 9,132,294,924 (nine billion one hundred thirty-two million two hundred ninety-four thousand nine hundred twenty-four) shares or 98.0294366% (ninety-eight point zero two nine four three six-six percent); -----

In accordance with the Company's Articles of Association and POJK No. 15/2020, an abstention vote is deemed to



cast the same vote as the majority vote legally cast at the Meeting.-----

- The Chairperson of the Meeting stated that, in accordance with the report from me, the Notary, the Meeting can approve the proposed agenda for the Fourth Meeting.-----

FIFTH AGENDA. -----

The Chairperson of the Meeting conveyed to the Shareholders and their Proxies the discussion of the Fifth Meeting agenda, namely: -----

"Changes in the Composition of the Company's Management". The Chairperson of the Meeting stated that the agenda for this Meeting was based on the Letter from the Power of Attorney of the Series A Dwiwarna Shareholders that was delivered to the Company via letter from PT MINERAL INDUSTRI INDONESIA (Persero) Number: 108/E.DIRPPU/III/2024 dated 19 (nineteen) March 2024 (two thousand twenty four).-----

Furthermore, complying with the provisions of Article 11, paragraph (10) in conjunction with Article 14, paragraph (12) of the Company's Articles of Association and Article 3 in conjunction with Article 23 of the Financial Services Authority Regulation Number 33/POJK.04/2014 of 2014 (two thousand and fourteen) as well as the Ministerial Regulation BUMN Number PER-





3/MBU/03/2023 regulating that members of the Board of Directors and members of the Board of Commissioners are appointed and dismissed (laid-off) by the GMS where the GMS must be attended and approved by the Series A Dwiwarna Shareholders. In addition, this agenda item was carried out in order to comply with the Regulation of the Minister of BUMN Number PER-2/MBU/03/2023.-----  
Furthermore, the Chairperson of the Meeting invited Dwiwarna Series A shareholders or their proxies to submit their proposals.-----

The representative/proxy of the Series A Dwiwarna shareholder conveyed:-----

PT MINERAL INDUSTRI INDONESIA (PERSERO) ("MIND ID") conveys the contents of the Decree by the President Director of MIND ID to the Chairperson of the Annual General Meeting of Shareholders ("AGMS") in 2024 (Fiscal Year 2023) as follows:-----

In relation to:-----

1. The agenda for the Company's 2024 (two thousand and twenty-four) AGMS is Approval of Changes to the Composition of the Company's Management;-----
2. Company's articles of association; and-----
3. Special Power of Attorney No: SKK-19/MBU/03/2023 dated 21 March 2023 concerning Delegation of Rights and



Authority of Series A Shareholders to PT Mineral Industri Indonesia (Persero) (MIND ID) as the Company's largest Series B Shareholder.-----

We, as Special Representatives of the Company's Series A Dwiwarna Shareholders, submit proposals from the Company's Series A Dwiwarna Shareholders in accordance with the Letter of the Minister of State-Owned Enterprises Number SR-264/MBU/05/2024 dated 7 (seven) May 2024 (two thousand twenty four) regarding Proposals. Changes in the Management of the Subsidiary PT MINERAL INDUSTRI INDONESIA (Persero), hereby conveys that there are no proposals for changes in the management of the Company. Therefore, no decision was made on the 5<sup>th</sup> Agenda (Approval of Changes in the Composition of the Company's Management) and furthermore, the Company's Board of Directors stated all decisions of the 2024 (two thousand and twenty-fourth) AGMS for the financial year 2023 (two thousand and twenty-three) in Notarial deed and reporting related to Company data, the Chairperson of the Meeting said, thank you."-----

By the Corporate Secretary conveyed as following:-----

"Whereas there is a question submitted by shareholders from the eASY.KSEI E-Meeting Hall, from Mr. DENY FANCIUS, namely that the composition of the



Company's Management is adjusted to the needs and based on the performance assessment determined, ensure that no management is affected or has the potential to occur in cases of conflict of interest during the audit of characteristic."-----

- Furthermore, regarding this question, Mr. ARSAL ISMAIL as President Director was conveyed as follows:-----

"We can say that considering that we have not made a decision to change the management, there is nothing we can say about the questions that have been submitted. We will note them down and serve as input for us to run the Company in the future."-----

- Dear Shareholders, as all meeting agenda items have been discussed, a summary of the minutes of the GMS prepared by me, the Notary Public, will be submitted to the public with reference to POJK No. 15/2020 and the Company's Articles of Association.-----

Because there were no other matters to be discussed, the Meeting was hereby closed by the Chairperson of the Meeting at 15.02 WIB (two minutes past fifteen minutes of West Indonesia Time). So I, the Notary Public, made this Minutes of Meeting to be used wherever necessary.-----

I, Notary Public, know the appearers.-----

-----THAT IS THE DEED-----



Made as a minute and held in Central Jakarta, on the day and date stated in the head of this deed, in presence of:

1. Miss NABILA MAZAYA PUTRI, born in Bandung, on 14 (fourteen) April 1997 (one thousand nine hundred and ninety-seven), Notary Public Assistant, domiciling in Jalan Mutiara I Blok B Number 9, Rukun Tetangga 001/Rukun Warga 012, Along JayaVillage, Rawalumbu District, Bekasi City, the holder of Identity Card Number 3275055404970009, Indonesian citizen, temporarily residing in Jakarta;-----
  2. Miss SEIRA GHASSANI FADHILAH, born in Bandung, on 24 (twenty-four) March 1996 (one thousand nine hundred and ninety-six), Notary Public Assistant, domiciling in Jalan Setrasari Number 18, Rukun Tetangga 004/Rukun Warga 001, Sukarasa Village, Sukasari District, Bandung City, the holder of Identity Card Number 3273016403960006, Indonesian citizen, temporarily residing in Jakarta.-----
- I, Notary Public, know both of them as witnesses. After I, the Notary Public, read this deed to the witnesses, this deed was signed by the witnesses and me, the Notary Public, while the appearers had resigned when this deed was prepared. -----

Made without change.-----



A handwritten signature in blue ink, appearing to be 'Fatchurozak', written over the bottom right portion of the notary seal.

- These minutes have been signed perfectly. -----

Given for an identical copy with same contents. -----

Notary in South Jakarta City,

[stamped, sealed and signed]

(JOSE DIMA SATRIA S.H., M.Kn.)

---

Saya, **FATCHUROZAK**, Penerjemah Tersumpah di Republik Indonesia berdasarkan peraturan perundang-undangan yang berlaku di Republik Indonesia, dengan ini menerangkan dan menyatakan, sesuai dengan sumpah jabatan saya, bahwa dokumen ini merupakan terjemahan yang benar, setia, dan lengkap dari dokumen sumber yang diberikan kepada saya.

Jakarta, 13 Juni 2024

**FATCHUROZAK**

Penerjemah Tersumpah [Bahasa Indonesia ke Bahasa Inggris dan Bahasa Inggris ke Bahasa Indonesia]  
Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia

No. AHU-4 AH.03.07.2022 tanggal 5 Oktober 2022 dan SK Gub DKI Jakarta No. 3065 Tahun 2003  
No. Register : 11460/AT/VI/2024

1. **FATCHUROZAK**, a Sworn Translator in the Republic of Indonesia by virtue of the applicable laws and regulations in the Republic of Indonesia, hereby state and declare, under my oath of office, that the foregoing document is a true, faithful and correct English translation of the source document in Indonesian language presented to me.

