

**ANNOUNCEMENT
SUMMARY MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT ADARO ENERGY INDONESIA TBK**

PT ADARO ENERGY INDONESIA TBK, domiciled in South Jakarta, herewith announces that on Wednesday, May 15, 2024, at Dian Ballroom, the Raffles Hotel, Ciputra World, Jl. Prof. DR. Satrio Kav. 3, Kuningan, Jakarta Selatan, 12940, the Annual General Meeting of Shareholders (hereinafter “**AGMS**”) of **PT ADARO ENERGY INDONESIA TBK** (hereinafter “**the Company**”) was convened offline and online by using the Electronic General Meeting System (“**eASY.KSEI**”) provided by PT Kustodian Sentral Efek Indonesia (“**KSEI**”). The AGMS was commenced at 10.08 Western Indonesian Time and attended by the members of the Board of Commissioners (BoC) and Board of Directors (“BoD”).

A. The BoC and BoD members attending the AGMS:

BoC:

- **Edwin Soeryadjaya**, acting as President Commissioner and as a legitimate proxy of:
 - **Ir. Theodore Permadi Rachmat**, in his position as Vice President Commissioner, based on the Power of Attorney of May 13, 2024
- **Arini Saraswaty Subianto**, acting as Commissioner;
- **Ir. Mohammad Effendi**, acting as Independent Commissioner; and
- **Budi Bowoleksono**, acting as Independent Commissioner.

BoD:

- **Garibaldi Thohir**, acting as President Director;
- **Christian Ariano Rachmat**, acting as Vice President Director;
- **Chia Ah Hoo**, acting as Director;
- **M. Syah Indra Aman**, acting as Director;
- **Julius Aslan**, acting as Director; and
- **Michael W.P. Soeryadjaya**, acting as Director.

B. Quorum of Shareholders

The provisions on the quorum for a valid AGMS implementation are as follows:

- The first, second, fourth, fifth, sixth, and seventh agenda of the AGMS shall be subject to article 41 point 1 (a) of Financial Services Authority (FSA) Regulation number 15/POJK.04/2020 on the Plan and Implementation of General Meeting of Shareholders of Public Companies (“**POJK 15**”), which regulated that the AGMS can be implemented if it is attended by the shareholders with voting rights representing $\frac{1}{2}$ (one half) of the number of shares which have been issued by the Company or their legitimate proxies, and according to article 41 point 1 (c) of POJK 15, the AGMS resolutions are valid if they are approved by more than $\frac{1}{2}$ (one half) of the total shares with voting rights that attend the AGMS.
- The third agenda of the AGMS shall be subject to article 42 (a) of POJK 15, which regulates that the AGMS can be implemented if it is attended by the shareholders with voting rights representing $\frac{2}{3}$ (two thirds) of the number of shares which have been issued by the Company or their legitimate proxies, and according to article 42 (b) of POJK 15, the AGMS resolutions are valid if they are approved by more than $\frac{2}{3}$ (two thirds) of the total shares with voting rights that attend the AGMS.

The AGMS was attended by the shareholders or shareholder proxies totaling 25,690,580,350 (twenty-five billion six hundred ninety million five hundred eighty thousand three hundred fifty) shares or 85.523% (eighty-five point five two three percent) out of 30,758,665,900 (thirty billion seven hundred fifty-eight million six hundred sixty-five thousand nine hundred) shares, which is the total

number of shares issued by the Company until the AGMS recording date of 31,985,962,000 (thirty-one billion nine hundred eighty-five million nine hundred sixty-two thousand) shares deducted by the number of shares purchased from the share buyback of 1,227,296,100 (one billion two hundred twenty-seven million two hundred ninety-six thousand one hundred) shares.

In accordance with POJK No. 15/2020, the provisions on AGMS quorum have been FULFILLED. Therefore, the AGMS was valid and qualified to make valid and binding resolutions.

C. AGMS Agenda

- 1. Approval for the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the fiscal year of 2023;**
- 2. Appropriation of the Company's net income for the fiscal year of 2023;**
- 3. Amendment to article 4 point (2) of the Company's Articles of Association concerning the reduction of issued and paid-up capital;**
- 4. A change to the composition of the Company's Board of Directors;**
- 5. Determination of the honorarium or salary and other allowances for the Company's Board of Commissioners and Board of Directors for the fiscal year of 2024;**
- 6. Approval for the appointment of the public accounting firm to audit the Company's consolidated financial statements for the fiscal year of 2024; and**
- 7. Approval for the share buyback by the Company in accordance with the provisions of the Financial Services Authority Regulation No. 29 of 2023 on the Buyback of Shares Issued by Public Companies.**

D. Question & Answer Session

Prior to making the resolutions, the AGMS Chairperson offered the opportunity to the shareholders or shareholder proxies to submit questions on each AGMS agenda. Three shareholders or shareholder proxies raised questions on the first AGMS agenda and one shareholder or shareholder proxy raised questions on the seventh AGMS agenda.

E. Mechanism of AGMS Resolutions

The AGMS resolutions were made under deliberation for consensus mechanism; however, in the case that any of the shareholders or shareholder proxies disagreed or abstained so that the resolutions under deliberation for consensus were not achieved, the resolutions would be made through voting by collecting the voting cards.

F. AGMS Resolutions

AGMS First Agenda			
Number of shareholders conveying a question	3 people		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	25,372,785,561 (twenty-five billion three hundred seventy-two million seven hundred eighty-five thousand five hundred sixty-one) shares or 98.762% (ninety-eight point seven six two percent) out of the total votes attending the	287,489,069 (two hundred eighty-seven million four hundred eighty-nine thousand sixty-nine) shares. - Pursuant to article 47 of POJK 15, the shareholders with valid voting rights who attended the	317,794,789 (three hundred seventeen million seven hundred ninety-four thousand seven hundred eighty-nine) shares or 1.237% (one point two three seven percent) out of the total votes attending the AGMS.

	AGMS.	AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the shareholders who voted.	
Resolutions on the first AGMS agenda	<p>1. Approved the Company's Annual Report for the fiscal year of 2023 on the Company's activities and management in 2023, which had been signed by the Company's BoD and BoC.</p> <p>2. Ratified the Company's Consolidated Financial Statements for the fiscal year ending on December 31, 2023, which had been audited by Daniel Kohar, S.E., CPA from the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan, a member of PricewaterhouseCoopers global network in Indonesia, as stated in the report of February 28, 2024, with an unqualified opinion for all material respects.</p> <p>With the approval for the Company's Annual Report for the fiscal year of 2023, and the ratification of the Company's Consolidated Financial Statements for the fiscal year ending on December 31, 2023, the AGMS granted the full release and discharge (acquit et decharge) to the Company's Board of Directors and Board of Commissioners for the management and supervisory actions carried out in the fiscal year of 2023.</p>		

AGMS Second Agenda	
Number of shareholders conveying a question	zero

Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	25,690,572,650 (twenty-five billion six hundred ninety million five hundred seventy-two thousand six hundred fifty) shares or 99.999% (ninety-nine point nine nine nine percent) out of the total votes attending the AGMS.	227,953,700 (two hundred twenty-seven million nine hundred fifty-three thousand seven hundred) shares. - Pursuant to article 47 of POJK 15, the shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the shareholders who voted.	7,700 (seven thousand seven hundred) shares or 0.000% (zero point zero zero zero percent) out of the total votes attending the AGMS.
Resolutions on the second AGMS agenda	<p>– Approved the appropriation of net income attributable to the owners of the parent entity of the Company for the fiscal year of 2023 in the amount of US\$1,641,435,739 (one billion six hundred forty-one million four hundred thirty-five thousand seven hundred thirty-nine United States dollars), as follows:</p> <p>1. A total of US\$800,000,000 (eight hundred million United States dollars) or 48.74% (forty-eight point seven four percent) of the Company’s net income of the fiscal year 2023 for paying cash dividend, out of which US\$400,000,000 (four hundred million United States dollars) was paid on January 12, 2024 as interim dividend, while the remaining US\$400,000,000 (four hundred million United States dollars) will be paid as the final cash dividend.</p>		

	<p>In the implementation, the Company's Board of Directors is granted the power with substitution right to take all necessary actions for such implementation, including determining the list of shareholders who are entitled to the final cash dividend, and determining the payment schedule and mechanism of the final cash dividend.</p> <p>The payment schedule of the final cash dividend will be announced on the IDX website and the Company's website, by complying with the applicable laws and regulations.</p> <p>2. A total of US\$841,435,739 (eight hundred forty-one million four hundred thirty-five thousand seven hundred thirty-nine United States dollars) or 51.26% of the profit of the fiscal year of 2023 will be appropriated for retained earnings.</p>
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AGMS Third Agenda			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	25,690,532,850 (twenty-five billion six hundred ninety million five hundred thirty-two thousand eight hundred fifty) shares or 99.999% (ninety-nine point nine nine nine	229,685,300 (two hundred twenty-nine million six hundred eighty-five thousand three hundred) shares. - Pursuant to article 47 of POJK	47,500 (forty-seven thousand five hundred) shares or 0.000% (zero point zero zero zero percent) out of the total votes attending the AGMS.

	percent) out of the total votes attending the AGMS.	15, the shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the shareholders who voted.	
Resolutions on the third AGMS agenda	<p>1. Approved the amendment to article 4 point (2) of the Company's Articles of Association concerning the reduction of the issued and paid-up capital through the withdrawal of the Company's shares from the share buyback for a total of 1,227,296,100 (one billion two hundred twenty-seven million two hundred ninety-six thousand one hundred) shares or representing 3.84% of all issued and paid-up capital, so that the Company's issued and paid-up capital will reduce from 31,985,962,000 (thirty-one billion nine hundred eighty-five million nine hundred sixty-two thousand) shares and nominal value of Rp3,198,596,200,000 (three trillion one hundred ninety-eight billion five hundred ninety-six million two hundred thousand Rupiah) to 30,758,665,900 (thirty billion seven hundred fifty-eight million six hundred sixty-five thousand nine hundred) shares and nominal value of Rp 3,075,866,590,000 (three trillion seventy-five billion eight hundred sixty-six million five hundred ninety thousand Rupiah).</p> <p>3. Approved to grant power and authority with the substitution right to one of the members of the Company's Board of Directors, with substitution rights, to declare the amendment to article 4 point (2) of the Company's Articles of Association concerning the reduction of the issued and paid-up capital in a notary deed, report it to the Minister of Law and Human Rights, register it in the Company Register, and take all necessary actions in accordance with the prevailing regulatory</p>		

	requirements.
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AGMS Fourth Agenda			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	24,791,400,099 (twenty-four billion seven hundred ninety-one million four hundred thousand ninety-nine) shares or 96.499% (ninety-six point four nine nine percent) out of the total votes attending the AGMS.	227,986,700 (two hundred twenty-seven million nine hundred eighty-six thousand seven hundred) shares. - Pursuant to article 47 of POJK 15, the shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the shareholders who voted.	899,180,251 (eight hundred ninety-nine million one hundred eighty thousand two hundred fifty-one) shares or 3.500% (three point five zero zero percent) out of the total votes attending the AGMS.
Resolutions on the fourth AGMS agenda	1. Approved the appointment of Mr. Iwan Dewono Budiyuwono to be the Company's Director for the term of office from the closure of the Meeting, and the continuation of the term of office of other current BoD members, that is, until the closure of the Company's Annual General Meeting of		

Shareholders 2028, and granted the full release and discharge (*acquit et decharge*) to Mr. Chia Ah Hoo from his position as the Company's Director, and all his actions for carrying out his responsibilities during his tenure as the Company's Director, effective as of the closure of this Meeting.

2. Approved the change to the Company's BoD composition from:

President Director:	Garibaldi Thohir
Vice President Director:	Christian Ariano Rachmat
Director:	Michael William P. Soeryadjaya
Director:	Chia Ah Hoo
Director:	Mohammad Syah Indra Aman
Director:	Julius Aslan

to be as follows:

President Director:	Garibaldi Thohir
Vice President Director:	Christian Ariano Rachmat
Director:	Michael William P. Soeryadjaya
Director:	Mohammad Syah Indra Aman
Director:	Julius Aslan
Director:	Iwan Dewono Budiyuwono

from the closure of the Meeting to the closure of the Company's Annual General Meeting of Shareholders 2028.

3. Approved to grant power and authority with the substitution right to one of the members of the Company's Board of Directors, with substitution rights, to declare the resolution on the change in

	<p>the composition of the Company’s Board of Directors in a notarial deed, report it to the Minister of Law and Human Rights, register it in the Company Register, and take all necessary actions in accordance with the prevailing regulatory requirements.</p>
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AGMS Fifth Agenda			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	<p>24,237,000,680 (twenty-four billion two hundred thirty-seven million six hundred eighty) shares or 94.341% (ninety-four point three four one percent) out of the total votes attending the AGMS.</p>	<p>326,753,702 (three hundred twenty-six million seven hundred fifty-three thousand seven hundred two) shares.</p> <p>- Pursuant to article 47 of POJK 15, the shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the shareholders who voted.</p>	<p>1,453,579,670 (one billion four hundred fifty-three million five hundred seventy-nine thousand six hundred seventy) shares or 5.658% (five point six five eight percent) out of the total votes attending the AGMS.</p>
Resolutions on the fifth	Approved the delegation of authority to the Nomination and Remuneration Committee, whose		

AGMS agenda	functions are carried out by the Company's BoC, to determine the honorarium or salary, and other allowances for the BoD and BoC members for the fiscal year 2024 by taking into account the Company's financial condition.
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AGMS Sixth Agenda			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	25,657,126,550 (twenty-five billion six hundred fifty-seven million one hundred twenty-six thousand five hundred fifty) shares or 99.869% (ninety-nine point eight six nine percent) out of the total votes attending the AGMS.	227,961,300 (two hundred twenty-seven million nine hundred sixty-one thousand three hundred) shares. - Pursuant to article 47 of POJK 15, the shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the shareholders who voted.	33,453,800 (thirty-three million four hundred fifty-three thousand eight hundred) shares or 0.130% (zero point one three zero percent) out of the total votes attending the AGMS.
Resolutions on the	Approved the reappointment of the Public Accounting Firm Tanudiredja, Wibisana, Rintis dan Rekan (or its successor or replacement, which is a member of PricewaterhouseCoopers global network in		

sixth AGMS agenda	Indonesia) for auditing the Company’s Consolidated Financial Statements in the current fiscal year and will end on December 31st, 2024, according to the proposal of the Company’s BoC which takes into account the recommendation from the Audit Committee of March 20th, 2024, or the successor in the event of any change, which is appointed and/or approved by the Company’s BoC.
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AGMS Seventh Agenda			
Number of shareholders conveying a question	1 person		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	25,666,473,650 (twenty-five billion six hundred sixty-six million four hundred seventy-three thousand six hundred fifty) shares or 99.906% (ninety-nine point nine zero six percent) out of the total votes attending the AGMS.	244,053,359 (two hundred forty-four million fifty-three thousand three hundred fifty-nine) shares. - Pursuant to article 47 of POJK 15, the shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the shareholders who voted.	24,106,700 (twenty-four million one hundred six thousand seven hundred) shares or 0.093% (zero point zero nine three percent) out of the total votes attending the AGMS.

Resolutions on the seventh AGMS agenda	<ol style="list-style-type: none"> 1. Approved the buyback of the shares issued by the Company in accordance with the provisions of POJK 29 for a maximum amount of Rp4,000,000,000,000; and 2. Granted the power and authority to the Company’s Board of Directors for implementing the Company’s share buyback.
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The AGMS was concluded at 11.33 Western Indonesian Time.

G. Schedule and Mechanism for the Distribution of the Final Cash Dividend

Following the resolution of the Second Agenda of the Meeting, the schedule and mechanism of the distribution of the final cash dividend are as follows:

Distribution Schedule of Final Cash Dividend

Remarks	Date
a. Announcement of the schedule and mechanism for the distribution of final cash dividend on IDX’s website and the Company’s website	May 16, 2024
b. The date for recording the shareholders who are entitled to final cash dividend (“ Record Date ”)	May 29, 2024
c. Announcement of conversion rate (Bank Indonesia’s middle rate) on IDX’s website and the Company’s website	May 29, 2024
d. Regular and negotiated market: <ul style="list-style-type: none"> • Cum dividend • Ex dividend 	May 27, 2024 May 28, 2024

e. Cash Market: <ul style="list-style-type: none"> • Cum dividend • Ex dividend 	May 29, 2024 May 30, 2023
f. Payment of final cash dividend	June 5, 2024

Distribution Mechanism for Final Cash Dividend:

1. This announcement shall serve as the official announcement from the Company and the Company will not issue any separate announcement to the shareholders.
2. The final cash dividend will be distributed to the shareholders listed in the Company's List of Shareholders on May 29, 2024 (Record Date) up to 16:00 Western Indonesian Time.
3. The final cash dividend will be distributed in rupiah currency by referring to Bank Indonesia's middle rate on the Record Date as the conversion rate. The Company will report and announce the conversion rate on FSA's e-reporting facilities, IDX's website and the Company's website on May 29, 2024.
4. The shareholders whose shares are recorded in the collective custody of KSEI will receive the final cash dividend through the holders of the accounts at KSEI. The written confirmation on distributed final cash dividend will be submitted by KSEI to the securities firms and/or custodian banks, and the shareholders will subsequently receive the information on the matter from the respective securities firm and/or custodian bank of their account.
5. The provisions of income tax deduction on the distribution of the final cash dividend to foreign shareholders (foreign tax payers) are:
 - a. The income tax deduction for the shareholders domiciled in the countries with no tax treaty with the government of Indonesia shall refer to Article 26 of Income Tax Law, in which the withholding tax rate is 20% (twenty percent) of gross amount.
 - b. The income tax deduction for the shareholders domiciled in the countries with a tax treaty with the government of Indonesia shall refer to the treaty, which generally applies lower withholding tax rate. However, to take advantage of the tax treaty, the shareholders must submit the authentic copy of Certificate of Domicile issued by the Tax Authority of their respective country,

which shall be valid as at the Record Date. The authentic copy of the document must be submitted no later than May 29, 2024 at 16.00 Western Indonesian Time to:

- KSEI through the account holders appointed by the shareholders (for the shareholders whose shares are kept / recorded at collective custody);
- the Company's Bureau of Securities Administration (for the shareholders with share scripts).

6. If the authentic copy of the document is not submitted until the said deadline, the final cash dividend to be distributed will be deducted with income tax Article 26 with the tax rate of 20% (twenty percent).

This announcement of the Minutes of Meeting is in the fulfillment of Article 51 of POJK 15.

Jakarta, May 16, 2024

PT ADARO ENERGY INDONESIA TBK
THE BOARD OF DIRECTORS