

**ANNOUNCEMENT
SUMMARY OF MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT TBS ENERGI UTAMA Tbk**

The Board of Directors of PT TBS Energi Utama Tbk (hereinafter referred to as “the **Company**”), domiciled in South Jakarta, herewith announces that it has conducted the Annual General Meeting of Shareholders (“**AGMS**”) and the Extraordinary General Meeting of Shareholders (“**EGMS**”) (which both meetings hereinafter referred to as “the **Meeting**”) on Thursday, June 8th 2023 which AGMS was started at 14.32 – 15.40 Western Indonesian Time and continued with EGMS started at 16.00 – 17.03 Western Indonesian Time at Soehanna Hall, The Energy Building - 2nd Floor, Sudirman Central Business District (SCBD), Lot 11A, Jl. Jend. Sudirman Kav. 52-53, South Jakarta, which summarized in following Summary Minutes of the Meeting:

A. Compliance with Legal Procedures for Holding Meetings

1. Submitted notification regarding the plan to hold a Meeting to the Financial Services Authority through Letter Number 083/TBS/IV/2023 dated April 14th, 2023 regarding the Notification of the General Meeting of Shareholders Planned of PT TBS Energi Utama Tbk.
2. Conducted the Announcement of the plan for this Meeting on May 2nd, 2023 and the Invitation for this Meeting on May 17th, 2023, through Indonesia Stock Exchange website, situs web Bursa Efek Indonesia, the Company's website and and eASY KSEI system.

B. Meeting Agenda

The meeting is held continuously starting with the AGMS and followed by the EGMS with each agendum of the Meeting as follows:

AGMS AGENDA

1. Approval to the Company's Annual Report and ratification of the Company's Consolidated Financial Statements for the financial year ended December 31, 2022
2. Approval on determination of the use of the Company's net profit for the financial year ended December 31, 2022.
3. Approval on the appointment of Public Accountant Firm that will audit the Company's Consolidated Financial Statements for fiscal year 2023 and the determination of honorarium of Public Accountant Firm and other requirements.
4. Approval on the determination of honorarium and/or other allowances for the Board of Commissioners and Board of Directors of the Company.
5. Approval for the amendment to the Article 3 of the Company's Articles of Association to fulfill further requirements according to Regulation of Government of The Republic of Indonesia Number 5 Year 2021 regarding Implementation of Risk-Based Business Licensing.
6. Approval on the delegation of authority to the Board of Directors of the Company with the approval of the Board of Commissioners of the Company for the implementation of the adjustments of subscribed and paid-up capital in the Company through the Company's Management and Employee Stock Option Program (MSOP/ESOP Program).
7. Report on the Realization of the Use of Proceeds from Bonds I TBS Energi Utama Tahun 2023.

EGMS Agenda

1. a. Approval of the plan for capital increase of the Company through the mechanism of issuance of new shares without Pre-emptive Rights (PMTMETD) in relation to the Stock Option Program based on the provisions of the Financial Services Authority Regulation No.32/POJK.04/2015 regarding the Issuance of Shares of Public Companies by way of Pre-emptive Rights as amended with OJK Regulation No. 14/POJK.04/2019.
- b. Approval of amendments to Article 4 of the Company's Articles of Association in connection with the plan in point a above, alongside with the delegation of authority to the Board of Directors with the approval of the Board of Commissioners for the implementation of issued and paid-up capital adjustments in the Company.
- c. Approval of the granting authority to the Board of Directors of the Company to taking all necessary actions related to the plan in point a above.
2. Explanation of the cancellation of the increase of the Company's capital by granting Rights Issue ("HMETD") which has been approved on the Extraordinary General Meeting of Shareholders (EGMS) dated June 8, 2022.
3. a. Approval of the Company's plan to increase the Company's capital by granting Rights Issue ("HMETD") to the Company's shareholders through the mechanism of Limited Public Offering with Rights Issue based on the provisions of the Financial Services Authority Regulation No.32/POJK.04/2015 regarding the Issuance of Shares of Public Companies by way of Pre-emptive Rights as amended with OJK Regulation No.14/POJK.04/2019 ("Limited Public Offering").
- b. Approval of amendments to Article 4 of the Company's Articles of Association in connection with the plan in point a above, alongside with the delegation of authority to the Board of Directors with the approval of the Board of Commissioners for the implementation of subscribed and paid-up capital adjustments in the Company through a Limited Public Offering.
- c. Approval of the granting authority to the Board of Directors of the Company to taking all necessary actions related to the plan in point a above.

C. Members of the Board of Commissioners and the Board of Directors of the Company who attended the Meeting

Attendance at AGM

Board of Commissioners

1. **Bacelius Ruru**, acting as President Commissioner concurrently Independent Commissioner
2. **Dr. Ahmad Fuad Rahmany**, acting as Independent Commissioner
3. **Prof. Bambang Permadi Soemantri Brodjonegoro S.E., M.U.P., Ph.D**, acting as Independent Commissioner.

Board of Directors

1. **Dicky Yordan**, acting as President Director
2. **Pandu Patria Sjahrir**, acting as Vice President Director
3. **Alvin Firman Sunanda**, acting as Director
4. **Teguh Alamsyah**, acting as Director
5. **Juli Oktarina**, acting as Director

Attendance at EGM

Board of Commissioners

1. **Bacelius Ruru**, acting as President Commissioner concurrently Independent Commissioner
2. **Dr. Ahmad Fuad Rahmany**, acting as Independent Commissioner
3. **Prof. Bambang Permadi Soemantri Brodjonegoro S.E., M.U.P., Ph.D**, acting as Independent Commissioner

Board of Directors

1. **Dicky Yordan**, acting as President Director
2. **Pandu Patria Sjahrir**, acting as Vice President Director
3. **Alvin Firman Sunanda**, acting as Director
4. **Teguh Alamsyah**, acting as Director
5. **Juli Oktarina**, acting as Director

D. Quorum of Shareholders in the Meeting

Quorum and attendance at the AGMS

1. Outside for the fifth agenda of the Meeting, the provisions of the quorum as required in Article 14 paragraph (2) and paragraph (3) of the Company's Articles of Association, Article 41 paragraph (1) of POJK 15, and/or Article 86 paragraph (1) of the Law of the Republic of Indonesia Number 40 of 2007 concerning the Limited Liability Company, that the Meeting can be held if it is attended and/or represented by the shareholders or their legitimate proxies which representing more than (1/2) one half of total shares with valid votes which has been issued by the Company.
2. For the fifth agenda of the the Meeting, the provisions of the quorum as required in Article 14 paragraph (5) of the Company's Articles of Association, Article 42 of POJK 15, and/or Article 88 paragraph (1) of the Law of the Republic of Indonesia Number 40 of 2007 concerning the Limited Liability Company, that the Meeting can be held if it is attended and/or represented by the shareholders or their legitimate proxies which representing more than (2/3) one half of total shares with valid votes which has been issued by the Company.
3. The Meeting was attended by the shareholders and/or the legal proxies of the Company's shareholders in total 7,109,305,723 (seven billion one hundred nine million three hundred five seven hundred twenty-three) shares or 88.11% (eighty eight point eleven percent) dari 8.068.271.058 (delapan miliar enam puluh delapan juta dua ratus tujuh puluh satu ribu lima puluh delapan) issued and fully paid in the Company.

Quorum and attendance at the EGMS

1. For the first agenda the provisions of the quorum as required in Article 14 paragraph (7) point a of the Company's Articles of Association, Article 44 point a of POJK 15, and/or Article 8A of POJK No.14/POJK.04/2019 concerning the amendments of POJK No.32/POJK.04/2015 concerning Capital Increase Of Public Companies By Providing Pre-Emptive Rights, that the Meeting can be held if it is attended by more than (1/2) one half of total shares with valid votes owned by independent shareholders and shareholders who are not affiliated parties with the Company, members of the Board of Directors, members Board of Commissioners, major shareholder, or controller.

2. For the first agenda and the second agenda, the provisions of the quorum as required in Article 14 paragraph (2) and paragraph (3) of the Company's Articles of Association, Article 41 paragraph (1) of POJK 15, and/or Article 86 paragraph (1) of the Law of the Republic of Indonesia Number 40 of 2007 concerning the Limited Liability Company, that the Meeting can be held if it is attended and/or represented by the shareholders or their legitimate proxies which representing more than (1/2) one half of total shares with valid votes which has been issued by the Company.
3. The Meeting was attended by the shareholders and/or the legal proxies of the Company's shareholders in total 7,108,962,123 (seven billion one hundred nine million nine hundred sixty two thousand one hundred twenty three) shares or of 88.11% (eighty eight point eleven percent) which includes 2,108,987,544 shares representing 68.73% of the shares owned by the Company's independent shareholders, of 8,068,271,058 (eight billion sixty eight million two hundred seventy one thousand and fifty eight) shares issued and fully paid in the Company.

E. Question & Answer Session in the Meeting

The shareholders of the Company are given the opportunity to ask questions, the Chairman of the Meeting provides the opportunity for the shareholders or the proxies of the Company's shareholders to ask questions and/or provide opinions regarding the agenda of the Meeting being discussed. The following are the details of the question and answer session in the Meeting as follows:

Question & Answer Session in AGMS

During the question-and-answer opportunity, there were no shareholders present physically or electronically at the Meeting asking questions and/or opinions.

Question & Answer Session in EGMS

On the occasion of the Q&A session in the First Agendum of EGMS there is 1 (one) shareholder or the shareholder's proxy present at the Meeting who raised questions and/or opinions.

F. Mechanism of Resolutions in the Meeting

The Company's shareholders can provide power of attorney electronically to attend and raise votes in the Meeting through KSEI's Electronic General Meeting System or eASY.KSEI at <https://akses.ksei.co.id> provided by PT Kustodian Sentral Efek Indonesia ("KSEI"). The shareholders or the proxy of the shareholder who physically attended the Meeting may submit votes by filling out the voting cards provided.

The resolutions were made under deliberation for consensus mechanism, however, in the case that any of the shareholder or shareholders' proxies disagreed or abstained, the resolutions would be made by voting through the collection of voting cards.

G. Voting Results in the Meeting

The Company appointed Notary Aulia Taufani, S.H., and the Company's share registrar, PT Datindo Entrycom, as independent parties to count and/or validate the votes at the Meeting. The voting results at each Meeting are as follows:

Voting Results in AGMS

Agenda	Agreed	Abstained	Disagreed
First Agenda	7,037,743,323 shares or 98.9934% of the total votes attend at the Meeting.	71,550,400 share or 1.0064% of the total votes attend at the Meeting In accordance with the provisions of Article 14 paragraph (16) of the Company's Articles of Association, the abstain votes are deemed to have cast the same vote as the votes of the majority of shareholders who cast votes, thus the total votes in favor amounted to 7,109,293,723 shares or constituting 99.999% of the total valid shares present. in the Meeting decided to approve the proposed resolutions of the Meeting Agenda.	12,000 shares or 0.0002% of the total votes attend at the Meeting.
Second Agenda	7,040,128,623 shares or 99.0269% of the total votes attend at the Meeting.	69,165,100 shares or 0.9729% of the total votes attend at the Meeting. In accordance with the provisions of Article 14 paragraph (16) of the Company's Articles of Association, the abstain votes are deemed to have cast the same vote as the votes of the majority of shareholders who cast votes, thus the total votes in favor amounted to 7,109,293,723 shares or constituting 99.9998% of the total valid shares. those present at the Meeting decided to approve the proposed resolutions of the Meeting Agenda.	12,000 shares or 0.0002% of the total votes attend at the Meeting.

Agenda	Agreed	Abstained	Disagreed
Third Agenda	7,038,543,223 shares or 99.005% of the total votes attend at the Meeting.	69,165,100 shares or 0.973% of the total votes attend at the Meeting. In accordance with the provisions of Article 14 paragraph (16) of the Company's Articles of Association, the abstain votes are deemed to have cast the same vote as the votes of the majority of shareholders who cast votes, thus the total votes in favor amounted to 7,107,708,323 shares or constituting 99.978% of the total valid shares present. in the Meeting decided to approve the proposed resolutions of the Meeting Agenda.	1,597,400 shares or 0,022% of the total votes attend at the Meeting
Forth Agenda	7,039,408,423 shares or 99,0168% of the total votes attend at the Meeting.	69,885,300 shares or 0.9830% of the total votes present at the Meeting. In accordance with the provisions of Article 14 paragraph (16) of the Company's Articles of Association, the abstain votes are deemed to have cast the same vote as the votes of the majority of shareholders who cast votes, thus the total votes in favor amounted to 7,109,293,723 shares or constituting 99.9998% of the total valid shares. those present at the Meeting decided to approve the proposed resolutions of the Meeting Agenda.	12,000 shares or 0.0002% of the total votes attend at the Meeting.
Fifth Agenda	7,040,128,623 shares or 99,0269% of the total votes attend at the Meeting.	69,165,100 shares or 0.9729% of the total votes present at the Meeting.	12,000 shares or 0.0002% of the total votes attend at the Meeting.

Agenda	Agreed	Abstained	Disagreed
		<p>In accordance with the provisions of Article 14 paragraph (16) of the Company's Articles of Association, abstain votes are deemed to have cast the same vote as the votes of the majority of shareholders who cast votes, thus the total number of affirmative votes is 7,109,293,723 shares or constituting 99.9998% of the total valid shares. those present at the Meeting decided to approve the proposed resolutions of the Meeting Agenda.</p>	
<p>Sixth Agenda</p>	<p>77.031.803.623 shares or 98,910% % of the total votes attend at the Meeting.</p>	<p>69,885,300 shares or 0.983% of the total votes present at the Meeting.</p> <p>In accordance with the provisions of Article 14 paragraph (16) of the Company's Articles of Association, the abstain votes are deemed to have cast the same vote as the votes of the majority of shareholders who cast votes, thus the total votes in favor amounted to 7,101,688,923 shares or constituting 99.893% of the total valid shares present. in the Meeting decided to approve the proposed resolutions of the Meeting Agenda</p>	<p>7.616.800 shares or 0,107% of the total votes attend at the Meeting.</p>
<p>Seventh Agenda</p>	<p>0</p>	<p>0</p>	<p>0</p>



Voting Results in EGMS

Agenda	Agreed	Abstained	Disagreed
First Agenda	2,031,804,844 shares or 66.219% of the total votes of the Independent Shareholders attending the Meeting.	69,280,600 share or 2.258% of the total votes of the Independent Shareholders attending the Meeting. In accordance with the provisions of Article 14 paragraph (16) of the Company's Articles of Association, the abstain votes are deemed to have cast the same vote as the majority of the voting shareholders, thus the total number of approved votes is 2,101,085,444 shares or 68.477% of the total valid shares present. in the Meeting decided to approve the proposed resolutions of the Meeting Agenda.	7,902,100 share or 0.257% of the total votes of the Independent Shareholders attending the Meeting.
Second Agenda	0	0	0
Third Agenda	7,039,496,023 shares or 99.023% of the total votes attend at the Meeting.	69,280,600 share or 0.974% of the total votes attend at the Meeting. In accordance with the provisions of Article 14 paragraph (16) of the Company's Articles of Association, the abstain votes are deemed to have cast the same vote as the votes of the majority of shareholders who cast votes, thus the total votes in favor amounted to 7,108,776,623 shares or constituting 99.997% of the total valid shares present. in the Meeting decided to approve the proposed resolutions of the Meeting Agenda.	185,500 shares or 0.003% of the total votes attend at the Meeting

H. Meeting Resolutions

The resolutions made of each Meeting are as follows:

Meeting Resolutions in the AGMS

Agenda	Meeting Resolutions
First Agenda	<ol style="list-style-type: none"> 1. To accept and approve the Annual Report which inter alia includes the supervisory report of Board of Commissioners and Consolidated Financial Statement of the Company, for the financial year ended on December 31, 2022 and ratify the Balance Sheet and Profit and Loss Calculation of the Company for year ended on December 31, 2022 which has been audited by Public Accounting Firm Purwantowo, Sungkoro dan Surja (member of global firm Ernst & Young) which opinion states that the Company's Consolidated Financial Statements present fairly in all material respects pursuant to the Independent Auditor Report dated 31 March 2022 number 00475/2.1032/AU.1/02/0701-1/1/III/2023; and 2. To release and discharge (acquit et the charge) to the Board of Directors and the Board of Commissioners of the Company for management and supervision that has been performed in the financial year ended on December 31, 2022, as long as those action reflected in the Annual Report of the Company.
Second Agenda	<p>To approve allocation of the Company's net profit for the year ended on December 31, 2022 amounting US\$93.885.354 (ninety three million eight hundred eighty five thousand three hundred and fifty four United States Dollar), where the Profit for the Year Attributable to the Equity Holders of the Parent Entity amounting to US\$57.820.059 (fifty seven million eight hundred twenty five nine United States Dollar) with the following details:</p> <ol style="list-style-type: none"> 1. In amount of US\$578,201 (five hundred seventy eight thousand two hundred and one United States Dollars) will be allocated as general appropriation pursuant to the Article 70 of Law Number 40 year of 2017 regarding Limited Liability Company 2. In amount of US\$6,900.000 (six million nine hundred thousand United States Dollars) is determined as Final Cash Dividend distributed to Shareholders which will be carried out under the following conditions: <ol style="list-style-type: none"> a. Final Cash Dividends are distributed proportionally to each Shareholder whose names are recorded in the Register of Shareholders on the recording date final cash dividends b. In the implementation, The Board of Directors is given power and authority with substitution rights for: <ul style="list-style-type: none"> • Withhold tax dividend in accordance with applicable tax regulations; and • Take all necessary actions as mentioned including other technical related 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, which will be announced on the IDX website and the Company's website, by complying with the applicable laws and regulations.

Agenda	Meeting Resolutions
	<p>3. The remaining of US\$50,341,858 (fifty million three hundred forty one thousand eight hundred fifty eight United States Dollars) will be recorded as retain earnings of the Company in order to strengthen the long term capital expenditure as well as to support the business growth and Company's investment plan, including but not limited to the investment in power business sector, including new and renewable energy and also electric vehicle sector.</p>
<p>Third Agenda</p>	<p>To approve the delegation of authority to the Board of Commissioner to:</p> <ol style="list-style-type: none"> 1. Appoint Public Accounting Firm registered at Financial Services Authority that has competence in accordance with the complexity of the Company's and officially affiliated with global Public Accounting Firm to perform audit services for Company's financial statements for the current financial year and will be ended on December 31, 2023. 2. To determine the honorarium for the Public Accounting Firm including other requirements in relation to such appointment. 3. To grant power and authority to the Board of Commissioners and the Board of Directors of the Company to perform any action in relation to the appointment of Public Accounting Firm pursuant the prevailing regulations.
<p>Forth Agenda</p>	<p>Granting power and authority to the Board of Commissioners of the Company to determine the honorarium and/or other benefit for all member of Board of Commissioners the Board of Directors for the financial year ended on December 31, 2023, provided that the determination of the amount of honorarium and/or other benefits for all members of the Board of Commissioners and the Board of Directors for the financial year ended on December 31, 2023 is carried out by taking into account the recommendations from Nomination and Remuneration Committee and also by taking into consideration the Company's financial condition.</p>
<p>Fifth Agenda</p>	<ol style="list-style-type: none"> 1. To approve the amendment of Article 3 of the Company's Articles of Association on the Purpose and Objective and Business Activities of the company to comply with Indonesia Standard Industrial Classification of 2020 (KBLI 2020) n relation to the activities of the head office to the activities of holding companies to conform with the nomenclature of Integrated Online Licensing with the current Online Single Submission Risk Based Approach ("OSS RBA"), as the detail proposal is shown in the presentation slide in the explanation of the Fifth Meeting agenda; and 2. To approve the granting power and authority to the Board of Directors of the Company with substitution rights to perform the decision as mentioned in point 1 above in a notarial deed, including to restate the amendment of Article 3 of the Company's Article of Association as mentioned in point 1 above in a notarial deed and therefore to submit to the competent authority to obtain the approval for the amendment to the Articles of Association subsequently to perform any action which is deemed as necessary and useful for such purposes without any exclusion.

Agenda	Meeting Resolutions
Sixth Agenda	To approve the delegation of authority to the Board of Directors of the Company with the approval of the Board of Commissioners of the Company for the implementation of the adjustment of the issued and paid-up capital in the Company for the implementation of the adjustments of issued and paid-up capital in the Company through the Company's Management and Employee Stock Option Program (MSOP/ESOP Program) and authorizes the Board of Directors of the Company to take all necessary actions for the implementation of the addition of the Company's capital and the issuance of New Shares by the Company through the Limited Public Offering, including declaring the amendment to Article 4 paragraph (2) of the Articles of Association into a notarial deed and subsequently submitting it to the competent authority to obtain approval and/or receipt of notification of the amendment to the Articles of Association and subsequently performed any action deemed necessary and useful for this purpose with nothing being excluded
Seventh Agenda	For this Agenda there is no decision-making as it is merely a report.

Meeting Resolutions in the AGMS

Agenda	Meeting Resolutions
First Agenda	<ol style="list-style-type: none"> 1. To approve the Company's plan to increase capital through the mechanism of issuance of new shares without Pre-emptive Rights (PMTHMETD) in relation to the Stock Option Program based on the provisions of the Financial Services Authority Regulation No.32/POJK.04/2015 regarding Capital Increases in Public Companies with Pre-emptive Rights as amended with OJK Regulation No. 14/POJK.04/2019, including: <ol style="list-style-type: none"> a. The number of shares which will be issued through PMTHMETD for the MESOP Program is a maximum of 161,365,421 (one hundred sixty-one million three hundred sixty-five thousand four hundred twenty-one) shares with a nominal value of each share of IDR50 (fifty Rupiah) per share b. The shares to be issued are all new shares issued from the Company's portfolio and have the same rights and equivalent in all respects with the shares that have been issued and fully paid-up in the Company before the PMTHMETD for MESOP Program is conducted, and will be registered in Indonesian Stock Exchange where the Company's shares are registered. c. The implementation of PMTHMETD for MESOP Program will be conducted within 5 (five) years from the approval date of the Company's General Meeting Shareholders which approved this PMTHMETD for MESOP Program. d. The determination of the share execution price will be conducted by the Company pursuant to the provisions on Company's Articles of Association and applicable Capital Market Regulation in Indonesia. e. The MESOP Program participant will be determined by Board of Director. For the participant who are the member of Board of Directors, the determination of participant and number of shares obtained will be conducted with the approval of Board of Commissioners with due observance of the recommendation from Nomination and Remuneration Committee.

Agenda	Meeting Resolutions
	<p>f. All proceeds obtained from PMTHMETD for MESOP Program after deducting the issuance costs will be used to strengthen the Company's capital structure, which are to finance the Company's investment and the general corporate purposes.</p> <p>2. To approve the amendment of Article 4 paragraph (2) of the Company's Articles of Association in relation to the execution of PMTHMETD as mentioned in point 1 above; and</p> <p>3. To approve the delegation of authority to the Board of Directors to:</p> <p>a. Determine the phase, implementation period and price pursuant to the prevailing regulation especially in Capital Market;</p> <p>b. With the approval of the Board of Commissioners of the Company, to adjust the issued and paid-up capital in the Company as a result of the PMTHMETD for MESOP Program and to take all necessary actions for the implementation of the amendment of the Company's capital and the issuance of new shares conducted by the Company through the PMTHMETD for MESOP Program, including to state the amendment to Article 4 paragraph (2) of the Articles of Association as referred to in point 2 above into a notarial deed and subsequently submitting it to the competent authority to obtain approval and/or receipt of notification of the amendment to the Articles of Association; and subsequently</p> <p>c. To perform any action which is deemed necessary and useful for the purpose of the implementation of PMTHMETD for MESOP Program with nothing being excluded.</p>
Second Agenda	For this Agenda there is no decision-making as it is merely an explanation.
Third Agenda	<p>1. To approve the Company's plan to increase the Company's capital by granting HMETD to the Company's shareholders through the mechanism of Limited Public Offering with HMETD based on the provisions of the Financial Services Authority Regulation ("Limited Public Offering"), including:</p> <p>a. The Limited Public Offering will be carried out by the Company by issuing up to 1,399,828,075 (one billion three hundred ninety nine million eight hundred twenty eight thousand seventy five) shares with a nominal value of Rp50,- (fifty Rupiah) per share.</p> <p>b. The shares to be offered to the shareholders in the Limited Public Offering are all new shares issued from the Company's portepel and has the same rights and equivalent in all respects with the shares that have been issued and fully paid in the Company before the Company undertake the Limited Public Offering. Such shares to be offered will be registered in the Indonesian Stock Exchange.</p> <p>c. The implementation date period of the Limited Public Offering will be determined by the Company with the provisions that the period between the Meeting which approved the Limited Public Offering until the effective date of the Registration Statement from Financial Service Authority is no later than 12 (twelve) months.</p> <p>d. All proceeds obtained by the Company from Capital Increase plan with HMETD, after deducting with the emissions costs that become the Company's obligations, will be used to strengthen the Company's capital structure and will be used entirely to finance the Company's investments as well as for the Company's general corporate purposes.</p>

Agenda	Meeting Resolutions
	2. To approve the amendment of Article 4 paragraph (2) of the Company's Articles of Association in relation to Limited Public Offering as mentioned in point 1 above; and 3. To approve the authority delegation to the Board of Directors of the Company with the approval of the Company's Board of Commissioners to adjust the implementation of the issued and paid-up capital in the Company as a result of the Limited Public Offering and authorizes the Board of Directors of the Company to take all necessary actions for the implementation of the Company's capital increase and the issuance of new shares by the Company through the Limited Public Offering, including to declare the amendment to Article 4 paragraph (2) of the Articles of Association as referred to in point 2 above into a notarial deed and subsequently submitting it to the competent authority to obtain approval and/or receipt of notification of the amendment to the Articles of Association and subsequently performed any action deemed necessary and useful for this purpose with nothing being excluded.

The resolutions of the Meeting are stated in the Deed of Minutes of Meeting dated June 8, 2023 Number 28 (for the AGMS) and the Deed of Minutes of the Meeting dated June 8, 2023 Number 29 (for the EGMS), both of which were made by Notary Aulia Taufani S.H. The copies of the deeds are currently still in the process of being completed at the Notary's office. The announcement of the Summary of the Minutes of the Meeting is to comply with the provisions of Article 51 of POJK 15/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company.

Jakarta, 12 June 2023
PT TBS ENERGI UTAMA Tbk
BOARD OF DIRECTORS