

**INVITATION
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT TBS ENERGI UTAMA Tbk**

The Board of Directors of PT TBS Energi Utama Tbk (the "Company"), domiciled in South Jakarta, hereby invites all Shareholders to attend the Annual General Meeting of Shareholders ("Meeting") of the Company, which will be held on:

Day / Date : Friday, April 26th 2024
Time : 13.15 Western Indonesian Time - onwards
Place : Financial Hall, Graha CIMB Niaga 2nd Floor, Jalan Jenderal Sudirman Kaveling 58, Jakarta 12190, Indonesia.

with the agenda of the Meeting and the Explanation as follows:

1. Approval on the Annual Report and the Consolidated Financial Statements of the Company for the financial year ended on 31 December 2023.

Explanation:

Approval to the Company's Annual Report including its supervisory duties of the Board of Commissioners of the Company and ratification of the Company's Consolidated Financial Statements for the financial year ended December 31, 2023, which has been audited by Public Accounting Firm Purwantowo, Sungkoro dan Surja (member of global firm Ernst & Young) and has been signed on 25 March 2024 which opinion states fairly in all material respects.

This agenda also related to release and discharge (acquit et the charge) to the Board of Commissioners and the Board of Directors of the Company for all management and supervisory actions during the 2023 financial year.

2. Approval on the determination on the use of the Company's net profit for the financial year ended on 31 December 2023.

Explanation:

Approval on determination of the use of the Company's net profit for the financial year ended December 31, 2023, which will be used as statutory reserve and the retained earnings.

3. Approval on the appointment of Public Accountant and Public Accounting Firm that will audit the Company's Consolidated for Financial Year of 2024 and determination of the honorarium and other requirements related to the appointment.

Explanation:

Approval on the grant of delegation of authority to the Company's the Board of Commissioners to appointing the public accounting firm to audit the Consolidated Financial Statements of the Company for the current financial year and will be ended on December 31, 2024, by considering the recommendations from Audit Committee.

4. Approval on the determination of honorarium and/or other allowances for the Board of Commissioners and Board of Directors.

Explanation:

Request for approval to grant authority to the Company's the Board of Commissioners, by considering the recommendations from Nomination and Remuneration Committee, to determine honorarium or salary and other allowances for the Board of Commissioners and the Board of Directors of the Company for the year 2024.

5. Approval on the changes in the composition of the Company's management.

Explanation:

Pursuant to the provisions under: (i) Article 111 of the Company Law No. 40 Tahun 2007 (along with its amendments), (ii) OJK Regulation Number 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of the Issuers or Publicly-Held Companies, (iii) Article 18 paragraph 6 of the Company's Articles of Association, and in relation to the term of office of three from four member of the Board of Commissioners of the Company that will be ended at the close of the Meeting, the Company will propose to the Meeting to obtain approval on the reappointment of three member of the Company's Board of Commissioners as below:

1. Mr. Bacelius Ruru
2. Mr. Djamel Nasser Attamimi
3. Mr. Dr. Ahmad Fuad Rahmany

with effective term of office since the close of the Meeting until the closing of the 4th (fourth) Meeting after the effective date of the appointment.

Curriculum Vitae of Bacelius Ruru, Djamel Nasser Attamimi, and Dr. A. Fuad Rahmany are able to be seen and downloaded from the Company's Website.

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).

Explanation:

Request for approval from shareholders on delegating authority to the Board of Directors by approval from the Board of Commissioners to increase the Company's issued and paid-up capital in connection with the Company's MESOP Program based on the decision of the Company's Extraordinary General Meeting of Shareholders dated 17 June 2021 and 8 June 2023.

Explanation of the Meeting Quorum:

1. All the Meetings agenda can be held and have the right to make legal and binding decisions if attended by Shareholders or their legal proxies representing more than ½ (one-half) of total number of shares with valid voting rights whose attend at the Meeting.
2. Meeting decisions are taken based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus is not reached, the decision is valid if it is approved by more than ½ (one half) of the total number of shares with valid voting rights who are present and/or represented at the Meeting.

Note:

1. The Company does not send separate invitation to the Shareholders. This Invitation is considered as an invitation. This invitation constitutes as the official invitation for the Company's Shareholders.
2. The Company's Meeting will be held physically and electronically using the KSEI Electronic General Meeting System Application ("**eASY.KSEI Application**") provided by Indonesia Central Securities Depository (KSEI), and will be implemented in accordance with the provisions of OJK Regulation Number 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Publicly Listed Companies Indonesia ("POJK 15"), the Financial Services Authority Regulation Number 16/POJK.04/2020 regarding the Implementation of the Electronic General Meeting of Shareholders of Public Companies ("POJK 16"), and the Article of Association of the Company.



Thus, the Shareholders' participation in the Meeting can be conducted by choosing one of the following mechanisms:

- a. Attend the meeting physically; or
 - b. Attend the Meeting electronically through the eASY.KSEI Application; or
 - c. Attend by authorizing the proxy either through the Electronic Power of Attorney or with the Conventional Power of Attorney as referred to in point 4 below.
3. The Shareholder who are eligible to attend or be represented in the Meeting, whether physically or electronically, are the Company's Shareholders - whose shares are in KSEI's collective custody (scriptless) or Shareholders whose shares are not in Kustodian Sentral Efek Indonesia ("KSEI") collective custody (script) - whose names are registered in the Register of Shareholders of the Company on April 3, 2024 until 16:00 pm (recording date) ("**the Shareholders**").
4. The Company's Shareholders which will attend the Meeting by granting power of authority mechanism, the Company provide the granting power of authority mechanism as follows:
- a. Electronic Power of Attorney.
The Shareholders may provide electronic power of attorney ("e-Proxy") to the Securities Administration Bureau ("**BAE**") PT Datindo Entrycom, through the Electronic General Meeting System KSEI (eASY.KSEI) facility, using the link <https://akses.ksei.co.id> at the latest 1 (one) working day before the Meeting is held: April 25, 2024 at 12.00 WIB. Guidelines for registration, usage, and further explanation in regards to eASY.KSEI may be accessed in eASY.KSEI Application.
 - b. Conventional Power of Attorney.
The Shareholders may grant power of attorney to an Independent Party appointed by the Company, BAE, or other party appointed by the Shareholders, with due observance to the following provisions:
 - i). Form of Power of Attorney can be downloaded in the Company's website using the link www.tbsenergi.com and the original Power of Attorney must be sent to the office of the Company, addressed at Treasury Tower Lantai 33, District 8 SCBD Lot. 28 Jl. Jend. Sudirman Kav.52-53, South Jakarta 12190 or to BAE: PT Datindo Entrycom, Jalan Hayam Wuruk Number 28, Jakarta 10120. The scanned copy of the Power of Attorney must be received by electronic mail corsec@tbsenergi.com, at the latest 1 (one) working day before the Meeting is held: April 25, 2024 at 12.00 WIB, without prejudice the Company's policy, attached with supporting document as mentioned in point iii) and iv) below.
 - ii). Shareholders can also provide their power of attorney at the venue for the Meeting by bringing and submitting a copy of their valid identification to the registration officer.
 - iii). For individual Shareholders, the granting of power of attorney must include a photocopy of the valid identity copy of the Shareholder and the attorney.
 - iv). For shareholders in the form of legal entities, the granting of power of attorney must include a photocopy of the latest articles of association, photocopy of the latest deed of appointment of members of the Board of Directors and Board of Commissioners, proof of approval/reporting from/to Minister of Law and Human Rights of Republic of Indonesia regarding the articles of association and appointment of members of the Board of Directors and Board of Commissioners, as well as a valid copy of identity of the authorized representative of the grantor and the attorney.

- v). If the Power of Attorney for Shareholders is signed:
 - within the territory of the Republic of Indonesia, the Power of Attorney must be affixed with 1 (one) IDR10,000 stamp duty and the Grantor's signature must be dated on the stamp;
 - outside the territory of Indonesia, the Power of Attorney must be legalized by the local Notary and by the Embassy of the Republic of Indonesia or the closest consular to the place where the power of attorney was signed or apostille by the competent authority in the local country.
 - vi). Members of the Board of Directors, the Board of Commissioners and employees of the Company may act as proxies in the Meeting, however, the votes they cast as proxies in the Meeting are not counted in voting. In the event that the Power of Attorney is done electronically, members of the Board of Directors, the Board of Commissioners and employees of the Company cannot act as proxies.
5. For Shareholders who choose to attend the Meeting electronically through the eASY.KSEI Application, the following provisions will be applied:
- a. Shareholders can confirm their electronic attendance and cast their vote through the eASY.KSEI Application from the date of the Meeting's Invitation the date of the Meeting: April 26, 2024 at the closing of the electronic registration of the Meeting by the Company.
 - b. In the event that the Shareholders and/or their authorized Proxies fail to carry out or are late in conducting the electronic registration process as referred to in number 5, they will be considered not present in the Meeting and will not be counted as a quorum for the attendance of the Meeting.
6. For Shareholders or their proxies who choose to attend the Meeting physically, then prior to attending the Meeting room, the Shareholders or their proxies attending the Meeting are required to register with the registration officers and submit:
- a. for Individual Shareholder, a copy of his/her Identity Card (*Kartu Tanda Penduduk*) or other form of identification;
 - b. for Shareholders, which are Legal Entities, please include the documents referred to in point 4.b. iv) above.
7. Shareholders or their proxies who have been registered in the eASY.KSEI Application can view the ongoing Meeting via Webinar Zoom through link <https://akses.ksei.co.id> by accessing eASY.KSEI menu in "Tayangan RUPS" submenu, with the following provisions:
- a. Shareholders or their proxies have been registered in the eASY.KSEI Application;
 - b. Tayangan RUPS has the maximum capacity of 500 participants, so that the attendance of each participant will be determined based on the first come first served method;
 - c. Shareholders or their proxies who have been registered in the eASY.KSEI Application but do not have the opportunity to view the ongoing Meeting via Webinar Zoom Tayangan RUPS are considered valid to be present electronically and their share ownership and voting choices will be counted as a quorum for the attendance of the Meeting;
 - d. Shareholders or their proxies are advised to use Mozilla Firefox browser to get the best performance and appearance in using the eASY.KSEI Application and/or Tayangan RUPS, in accordance with the recommendations from KSEI.
8. In the event after the date of this Invitation there are operational technical changes to the eASY.KSEI application or changes to KSEI regulations, guidelines and/or explanations related to holding electronic Meetings via eASY.KSEI application, then these changes apply to the implementation of the Meeting, and all arrangements in this note is related to the electronic holding of the Meeting via the eASY.KSEI application which is considered to be adjusted to these changes.



9. Meeting materials are available from the date of the Meeting's Invitation and can be downloaded in the Company's website www.tbsenergi.com. The Company does not provide the hardcopy of Meeting's materials to the Shareholders at the time of the Meeting.
10. Any questions related to the Meeting's Agenda can be submitted through electronic mail corsec@tbsenergi.com or conveyed in the Meeting. As long as these questions are relevant, they will be read out during the discussion of the Meeting agenda.
11. The Shareholders or the Attorney who will attend the Meeting physically are expected to be present at the venue 30 (thirty) minutes prior to the commencement of the Meeting.
12. Other matters that have not been regulated in this Invitation to the Meeting will be determined and regulated later in the Meeting Rules which will be available on the eASY.KSEI Application and the Company's website www.tbsenergi.com.

Jakarta, April 4, 2024

The Board of Directors

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