



**ANNOUNCEMENT
SUMMARY OF MINUTES
INDEPENDENT & 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 Independent & Extraordinary General Meeting of Shareholders (hereinafter referred to as “the **Meeting**”) on Thursday, November 14, 2024. The Meeting was started at 10.17 – 11.49 Western Indonesian Time at Assembly Hall Menara Mandiri Lantai 9, Jl. Jenderal Sudirman Kav 54-55, Jakarta Selatan – 12190, which summarized in following Summary Minutes of the Meeting:

A. Compliance with Legal Procedures for Holding Meetings

1. Notification of the Meeting’s plan to the Financial Services Authority (OJK) through Letter No.174/TBS/IX/2024 dated 30 September 2024 regarding Notification of the General Meeting of Shareholder plan of PT TBS Energi Utama Tbk.
2. Announcement of the Meeting plan on 7 October 2024 and invitation to the Meeting on 23 October 2024 through the Indonesia Stock Exchange’s website, the Company’s website and eASY.KSEI system.
3. Disclosure of Information and Changes and/or Additional Information on the Disclosure of Information to Shareholders through the Indonesia Stock Exchange’s website and the Company’s website on 7 October 2024 and 12 November 2024

B. Meeting Agenda

The meeting is held with agenda of the Meeting as follows:

I. Independent GMS

1. Approval of Material Transaction in accordance with the Financial Services Authority Regulation Number 17/POJK.04/2020 regarding Material Transaction and Change of Business Activities.

II. Extraordinary GMS

1. Approval of the disposal of the Company's assets which constitutes more than 50% (fifty percent) of the Company's total net worth within one transaction or more.
2. Approval of the Company's Share Buyback.

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

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| Board of
Commissioners | <ol style="list-style-type: none">1. Bacelius Ruru, acting as President Commissioner concurrently Independent Commissioner2. Dr. Ahmad Fuad Rahmany, acting as Independent Commissioner3. Djamal Nasser Attamimi*, acting as Commissioner4. Prof. Bambang Permadi Soemantri Brodjonegoro S.E., M.U.P., Ph.D*, acting as Independent Commissioner <p><i>* attend online</i></p> |
|---------------------------|---|

- 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. **Juli Oktarina**, acting as Director
 5. **Mufti Utomo**, acting as Director
 6. **Sudharmono Saragih**, acting as Director

D. Quorum of Shareholders in the Meeting

I. Independent GMS

1. The provisions of the quorum as required in Article 14 paragraph 7 of the Company's Articles of Association jo. Article 41 POJK No.15/2020, that the Independent GMS 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
2. The Meeting was attended by the independent shareholders and/or the legal proxies of the Company's independent shareholders in total 1,812,211,044 (one billion eight hundred twelve million two hundred eleven thousand forty four) shares or of 58.831% (fifty eight point eight three one percent) of the shares owned by the Company's independent shareholders, of 8,167,826,970 (eight billion one hundred sixty seven million eight hundred twenty six thousand nine hundred seventy) shares which includes 3,080,318,119 shares owned by the Company's independent shareholders of the total of all valid independent shares present at the Meeting.

II. Extraordinary GMS

1. For the first agenda, the provisions of the quorum as required in Article 14 paragraph 6 point a of the Company's Articles of Association jo. Article 43 of POJK No.15/2020, that the Extraordinary GMS can be held if it is attended and/or represented by the shareholders or their legitimate proxies which representing more than (3/4) threequarters of total shares with valid votes which has been issued by the Company;
2. For the second agenda the provisions of the quorum as required in Article 38 jo Article 88 of Law No. 40 of 2007 concerning Limited Liability Companies, that the Extraordinary GMS can be held if it is attended and/or represented by the shareholders or their legitimate proxies which representing more than (2/3) two thirds of total shares with valid votes which has been issued by the Company; and
3. The Meeting was attended by the shareholders and/or the legal proxies of the Company's shareholders in total 6,899,719,895 (six billion eight hundred ninety nine million seven hundred nineteen million eight hundred ninety five) shares or 84.474% (eighty four point four seven four percent) of 8,167,826,970 (eight billion one hundred sixty seven million eight hundred twenty six thousand nine hundred seventy) 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 Independent GMS

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 Extraordinary GMS

On the occasion of the Q&A session in the Second Agenda of EGMS there are 3 (three) 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 Independent GMS

Agenda	Agreed	Abstained	Disagreed
<p>Mata Acara</p>	<p>1.740.235.544 shares or 56,495% of the total votes of the Independent Shareholders attending the Meeting.</p>	<p>71.905.100 share or 2,334% of the total votes of the Independent Shareholders attending 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 majority of the voting shareholders, thus the total number of approved votes is 1.812.140.644 shares or 58,829% of the total valid shares present. in the Meeting decided to approve the proposed resolutions of the Meeting Agenda.</p>	<p>70.400 share or 0,002% of the total votes of the Independent Shareholders attending the Meeting.</p>



Voting Results in Extraordinary GMS

Agenda	Agreed	Abstained	Disagreed
<p>First Agenda</p>	<p>6.823.244.395 shares or 98,891% of the total votes attend at the Meeting.</p>	<p>71.905.100 share or 1,042% of the total votes attend 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 6.895.149.495 shares or constituting 99,933% of the total valid shares present. in the Meeting decided to approve the proposed resolutions of the Meeting Agenda.</p>	<p>4.570.400 shares or 0,066% of the total votes attend at the Meeting.</p>
<p>Second Agenda</p>	<p>6.827.744.395 shares or 98,956% of the total votes attend at the Meeting.</p>	<p>71.905.100 share or 1,042% of the total votes attend 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 6.899.649.495 shares or constituting 99,998% of the total valid shares present. in the Meeting decided to approve the proposed resolutions of the Meeting Agenda.</p>	<p>70.400 shares or 0,001% of the total votes attend at the Meeting.</p>

H. Meeting Resolutions

The resolutions made of each Meeting are as follows:

Meeting Resolutions in the Independent GMS

Agenda	Meeting Resolutions
<p>Agenda</p>	<ol style="list-style-type: none"> 1. Approve the plan for the Material Transaction based on Article 14 letter (c) and Article 6 paragraph (1) letter (d) point 3 of OJK Regulation Number 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities, in connection with: <ol style="list-style-type: none"> a. the sale of all shares and the transfer of all receivables owned by the Company in PT Gorontalo Listrik Perdana; and b. the sale of all shares owned by PT Toba Bara Energi in PT Minahasa Cahaya Lestari; (hereinafter referred to as the 'Company's Material Transaction'). 2. To grant approval and authority to the Board of Directors of the Company, either individually or collectively, with the right of substitution, in accordance with the Company's articles of association, to draft, execute, sign, and/or deliver as well as implement any agreements (including but not limited to share purchase agreements and transfer agreements) and necessary actions related to all documents to be signed and/or delivered under or in connection with the agreements, including all amendments and additions thereto, under terms and conditions deemed appropriate by the Board of Directors. Additionally, to perform any necessary actions as deemed appropriate by the Company's Board of Directors in relation to the resolutions regarding the implementation of the Company's Material Transaction without exception, while adhering to the applicable laws and regulations.

Meeting Resolutions in the Extraordinary GMS

Agenda	Meeting Resolutions
<p>First Agenda</p>	<ol style="list-style-type: none"> 1. Approve the plan for the transfer of the Company's assets, which constitutes more than 50% (fifty percent) of the Company's net assets in one or more transactions, in connection with: <ol style="list-style-type: none"> a. the sale of all shares and the transfer of all receivables owned by the Company in PT Gorontalo Listrik Perdana; and b. the sale of all shares owned by PT Toba Bara Energi in PT Minahasa Cahaya Lestari. 2. To grant approval and authority to the Board of Directors of the Company, either individually or collectively, with the right of substitution, in accordance with the Company's articles of association, to draft, execute, sign, and/or deliver as well as implement any agreements (including but not limited to share purchase agreements and transfer agreements) and necessary actions related to all documents to be signed and/or delivered under

Agenda	Meeting Resolutions
	<p>or in connection with such agreements, including all amendments and additions thereto, under terms and conditions deemed appropriate by the Board of Directors. Additionally, to perform any necessary actions as deemed appropriate by the Company's Board of Directors in relation to the resolutions regarding the implementation of the transfer of the Company's assets without exception, while adhering to the applicable laws and regulations.</p>
<p>Second Agenda</p>	<ol style="list-style-type: none"> 1. Approve the Company's plan to conduct a share buyback in accordance with OJK Regulation No. 29 of 2023 concerning Share Buybacks by Public Companies. 2. Approve to grant authority to the Board of Directors of the Company, with the right of substitution, either partially or entirely, to carry out all necessary actions related to the share buyback, including but not limited to fulfilling the requirements stipulated in the applicable laws and regulations, including but not limited to Law No. 40 of 2007 concerning Limited Liability Companies and Financial Services Authority Regulation No. 29 of 2023 concerning Share Buybacks by Public Companies, including but not limited to: <ol style="list-style-type: none"> a. determining the implementation schedule, the share buyback method, and the exact number of shares to be repurchased as part of the Company's share buyback plan; b. determining the execution price for the share buyback of the Company, provided that such execution price complies with the applicable regulatory provisions and to allocate the necessary funds for the share buyback; c. signing all documents required in relation to the Company's share buyback; d. terminating the share buyback based on the Board of Directors' sound judgment; and e. performing all actions that are necessary and/or required and/or deemed appropriate by the Company's Board of Directors in connection with and/or for the purpose of executing the share buyback, including transfer of treasury shares with due observance of those required under the applicable laws and regulations without exception.

The resolutions of the Meeting are stated in the Deed of Minutes of Meeting dated November 14, 2024 Number 29 & 31, 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, November 18, 2024
PT TBS ENERGI UTAMA Tbk
BOARD OF DIRECTORS