

**ANNOUNCEMENT  
TO SHAREHOLDERS OF PT TBS ENERGI UTAMA Tbk**

PT TBS Energi Utama Tbk (formerly known as PT Toba Bara Sejahtera Tbk), domiciled in South Jakarta (the “**Company**”), hereby informs the shareholders of the Company that the Company will hold an Annual General Meeting of Shareholders (“**AGMS**”) and Extraordinary General Meeting of Shareholders (“**EGMS**”) (both AGMS and EGMS shall be referred to as the “**Meeting**”) in Jakarta on Thursday, June 17<sup>th</sup> 2021.

Pursuant to the Indonesian Financial Service Authority Regulation Number 15/POJK.04/2020 concerning the Planning & Implementation of General Meeting of Shareholders for the Public/Listed Company (“**POJK No.15/2020**”), the Company hereby informs as follow:

1. The Invitation and the Agendum of the Meeting will be made through the website of Indonesian Stock Exchange, the website of the Company and the website of Electronic General Meeting System facility provider which is PT Kustodian Sentral Efek Indonesia (“KSEI”) (eASY.KSEI), on **Tuesday, May 25<sup>th</sup>, 2021**.
2. Shareholders who are entitled to attend or be represented and to cast a vote in the Meeting are the shareholders whose names are registered, in the Company’s Register of Shareholders – whether the shares are in the sub-securities account of KSEI (scriptless) or outside the sub-securities account of the of KSEI (script) - on **May 24<sup>th</sup> 2021** until 4 pm Jakarta Time.
3. 1 (one) or more shareholders, who are jointly represent 1/20 (one per twentieth) or more from the total number of all shares of the Company with legitimate voting rights may raise the Meeting Agenda proposal if fulfilled the requirement of Article 16 of POJK No.15/2020 and Article 11 clause (8) of Association of the Company, which are:
  - a. It is sent in written to and received by the Board of Directors of the Company at least 7 (seven) days prior to the Invitation of the Meeting.
  - b. The proposal must: (i) form part of the agenda that requires decision from the General Meeting of Shareholders, (ii) be made in good faith, (iii) consider the interest of the Company, (iv) include the reason and materials of the proposed agenda of the Meeting, and (v) not be contrary to the prevailing regulations and Article of Association of the Company.
4. The Company strongly suggest the Shareholders to authorize the proxy through the platform of Electronic General Meeting System provided by KSEI (eASY.KSEI), as a mechanism fo electronic proxy (e-Proxy) in the process of organizing the Meeting. The e-Proxy facility is available for Shareholders who are entitled to attend the Meeting from the date of the Meeting Invitation to 1 (one) working day before the Meeting Date.
5. In the event the Shareholders will authorize the proxy outside eASY.KSEI mechanism or alternatively provide the conventional provxy which you may download through Company’s website ([www.tobabara.com](http://www.tobabara.com)) and send to Company’s Securities Administration Bureau, PT Datindo Entrycom, Jalan Hayam Wuruk Nomor 28, Jakarta 10120.
6. In the EGMS, in relation to the Independent General Meeting of Shareholders (“Independent GMS”) agenda, the Company convey as follow:
  - a. EGMS with the Independent GMS agenda can be held if it is attended by more than ½ (half) portion of the total amount of shares with valid voting rights owned by independent shareholders and shareholders that are not part of the parties affiliated with the Company, members of the Board of Directors, member of the Board of Commissioners, majority shareholders or controllers (“**Independent Shareholders**”). Such EGMS’s decision will be valid if approved by more than ½ (half) portion of the total amount of shares with valid voting rights owned by Independent Shareholders.
  - b. In the event the quorum as abovementioned was not reached, then the second EGMS can be held if the EGMS is attended by more than 1/2 (half) portion of the total amount



of shares with valid voting rights owned by Independent Shareholders. The second EGMS's decision will be valid if approved by more than  $\frac{1}{2}$  (half) portion of the total amount of shares with valid voting rights owned by Independent Shareholders who are present at the second EGMS.

- c. If the second EGMS quorum as abovementioned was not reached, then the third EGMS can be held on condition that the third EGMS is valid and can make decision if attended by Independent Shareholders with valid voting right with the attendance quorum determined by the Financial Services Authority based upon an application filed by the Company. The third EGMS's decision will be valid if approved by more than 50% (fifty percent) shares owned by Independent Shareholders who are present at the third EGMS.

This announcement of the Meeting is also available and can be accessed on the Company's website ([www.tobabara.com](http://www.tobabara.com)), the Indonesian Stock Exchange's website ([www.idx.co.id](http://www.idx.co.id)) and on the KSEI's website ([www.ksei.co.id](http://www.ksei.co.id)).

Jakarta, May 10<sup>th</sup>, 2020  
**PT TBS Energi Utama Tbk**  
**The Board of Directors**