

INVITATION

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND THE EXTRAORDINARY 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, herewith invites the Company’s Shareholders to attend the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders, which will be held on:

A. The Annual General Meeting of Shareholders (“**AGMS**”) which will be held on:

Day/ Date : Wednesday, June 8th 2022
Time : 14.00 Western Indonesia Time - Finish
Place : Soehanna Hall, The Energy Building – 2nd Floor,
SCBD Lot 11 A, Jl. Jend. Sudirman Kav. 52-53, Jakarta Selatan

With the AGMS agendum and explanation are as follows:

1. Approval to the Company’s Annual Report for the financial year 2021 and ratification of the Company’s Consolidated Financial Statements for the financial year ended December 31, 2021.

The Explanation of the First Agendum:

In accordance with Articles 69 paragraph (1) Law Number 40 of 2007 regarding Limited Liability Companies (“**UUPT**”) and Articles 11 paragraph (5) letter (a) the Company’s Articles of Association (“**AOA**”), the Company’s Annual Report including the supervisory report of the Board of Commissioners of the Company as of December 31, 2021 and the Company’s Consolidated for Financial Statements for the financial year ended December 31, 2021 shall obtain approval from the AGMS.

2. Approval on determination of the use of the Company’s net profit for the financial year ended December 31, 2021.

The Explanation of the Second Agendum:

In accordance with Articles 71 paragraph (1) UUPT and Articles 11 paragraph (5) letter (c) and Articles 22 the Company’s AOA, the use of net profit for the financial year ended December 31, 2021 is determined by AGMS.

3. Approval on the appointment of Public Accountant Firm that will audit the Company’s Consolidated Financial Statements for fiscal year 2022 and the determination of honorarium of Public Accountant Firm and other requirements.

The Explanation of the Third Agendum:

In accordance with Articles 59 paragraph (1) and (2) of the Regulation of the Financial Services Authority No. 15/POJK.04/2020 regarding the Plan and Implementation of the General Meeting of Shareholders of a Public Company and Articles 11 paragraph (5) letter (f) the Company’s AOA, the appointment of public accountant firm on annual historical financial information shall determine by AGMS by considering proposals from the Board of Commissioners and the audit committee recommendation.

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

The Explanation of the Fourth Agendum:

In accordance with Articles 11 paragraph 5 letter (e), Articles 15 paragraph (13) and Articles 18 paragraph (11) the Company’s AOA, the determination of honorarium and/or other allowances for the Board of Commissioner and Board of Directors is determined by AGMS.

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

The Explanation of the Fifth Agendum:

This agendum is proposed in relation to the changes in the composition of the Board of Directors.

6. Approval for the realignment of the provision Article 3 of the Company's Articles of Association to be adjusted to the Government Regulation Number 5 of 2021 concerning Administration of Risk-Based Business Licensing and Statistics Indonesia Regulation Number 2 of 2020 concerning the Indonesia Standard Industrial Classification (KBLI 2020).

The Explanation of the Sixth Agendum:

This agendum is proposed in relation to amendment of the Company's AOA related to the article regarding the Objectives and Purposes and the Company's Business Activities to comply with Indonesia Standard Industrial Classification of 2020 (KBLI 2020) as regulated in Statistics Indonesia Regulation Number 2 of 2020 concerning the Indonesia Standard Industrial Classification to comply with the requirement of Online Single Submission Risk Based Approach ("**OSS RBA**").

- B. The Extraordinary General Meeting of Shareholders ("**EGMS**") which will be held on:

Day/ Date : Wednesday, June 8th 2022
Time : After completion of AGMS - Finish
Place : Soehanna Hall, The Energy Building – 2nd Floor,
SCBD Lot 11 A, Jl. Jend. Sudirman Kav. 52-53, Jakarta Selatan

With the EGMS agendum and explanation are as follow:

1. Approval of the cancellation of the increase of the Company's capital by granting Pre-emptive rights ("**HMETD**") which has been approved on the Extraordinary General Meeting of Shareholders (EGMS) dated June 17, 2021

The Explanation of the First Agendum:

The Company's explanation regarding the increase of the of the Company's capital by granting HMETD which was previously approved by the EGMS on June 17, 2021 (the "**Approval of HMETD 2021**") which has not been realized as well as the request for cancellation of the Approval of HMETD 2021.

2. Approval of 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 No. 32/POJK.04/2015 regarding the Capital Increase in Public Companies with Pre-emptive Rights as amended with the Financial Services Authority Regulation No.14/POJK.04/2019 ("**Limited Public Offering**"), including: (i) approval of amendments to Article 4 of the Company's AOA; and (ii) approval of 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 issued and paid up capital adjustment in the Company through a Limited Public Offering in order to increase the Company's capital with the mechanism of HMETD and authorize the Board of Directors of the Company to take all necessary actions for the implementation of new stock issuance through HMETD.

The Explanation of the Second Agendum:

- The Company plan to increase the Company's capital by granting HMETD to the Company's Shareholders by issuing up to 850.491.185 (eight hundred fifty million four hundred ninety-one thousand one hundred eighty-five) shares with a nominal value of Rp50,- (fifty Rupiah) per share ("**Capital Increase**").
- The information regarding the plan to increase the Company's capital by granting this HMETD as conveyed by the Company in a Disclosure of Information announced to the public through the Indonesia Stock Exchange website and the Company's website www.tbsenergi.com on the announcement date of the EGMS, 28 April 2022.
- The implementation of the Capital Increase will be carried out in accordance with the Financial Services Authority Regulation regarding the Capital Increase in Public Companies with Pre-emptive Rights.

General Provisions:

1. This Invitation of the AGMS and EGMS (“**Meeting**”) constitutes as the official invitation for the Company’s Shareholders, therefore the Company does not send a separate invitation letter to the Shareholders.
2. The Shareholders who are entitled to attend and/or represented at the Meeting are:
 - a. For the Company’s shares that have not been registered in the collective deposit, only for the Company’s Shareholders whose name are registered in the Shareholders Registry (“**DPS**”), on 13th May 2022 at the latest at 16.00 WIB.
 - b. For the Company’s shares that are registered in the collective deposit are only for the Shareholders whose name are registered in sub stock account at PT Kustodian Sentral Efek Indonesia (“**KSEI**”) at closing of stock trading in Indonesia Stock Exchange on 13th May 2022 at 16.00 WIB.
3. The Shareholders that have not been registered in Collective Deposit KSEI or their proxies who will attend the Meeting, are required to present an original Collective Shares Certificate or submit the copy of Collective Shares Certificate and the copy of their Identity Card (KTP) or other proof of identity to the registration officer before entering the Meeting room. However, the Shareholders that registered in Collective Deposit KSEI or their proxies who will attend the Meeting, are required to submit the original of Written Confirmation to Attend the Meeting (“**KTUR**”) and the copy of their Identity Card (KTP) or other proof of identity.
4. In order to support the Government’s efforts in handling the COVID-19 pandemic, the Company calls the Shareholders to attend the Meeting through electronic or to give power electronically (e-proxy) through Electronic General Meeting System KSEI (“eASY.KSEI”) by representing their votes to the Company’s Registrar (“**BAE**”) PT Datindo Entrycom as the Company’s independent representative on <https://akses.ksei.co.id> provided by KSEI as an electronic authorization mechanism in the process of holding the Meeting. To use the eASY.KSEI electronic application, the Shareholders can access the eASY.KSEI menu, submenu Login eASY.KSEI in AKses facility.
5. In the event that the Shareholders unable to access eASY.KSEI, the Shareholders may download the power of attorney through the Company’s website www.tbsenergi.com and send the electronic copy of the power of attorney that has been signed on a Rp.10,000,- stamp duty along with supporting documents via email to corsec@tbsenergi.com; then the original power of attorney must be sent to the office of the Company, Treasury Tower 33rd Floor, District 8 SCBD Lot. 28 Jend. Sudirman Kav.52-53, South Jakarta 12190 or to PT Datindo Entrycom, Jalan Hayam Wuruk Number 28, Jakarta 10120. The original power of attorney must be received by the Company or the the Company’s the Shareholders Registrar at the latest 1 (one) business day prior to the date of Meeting, which is on Tuesday, 7th June 2022 at 16.00 WIB.
6. The Shareholders and/or their proxies who will attend the Meeting physically shall present vaccine certificates of COVID-19 of 3 (three) shots as evidenced in PeduliLindungi application and scan the QR Code of the PeduliLindungi application with due observance to the following matters:
 - a. The Company will limit the number of Shareholders and/or their proxies who can entering the Meeting room on a first in first served basis.

The Shareholders and/or their proxies that has arrived in the Meeting area, but is prohibited to entering the Meeting room due to the limitation of the room capacity, may still exercise their rights by granting power to an independent party pointed by the Company (the “**Independent Party**”) by completing and signing the Power of Attorney provided by the Company, so then they may still use their rights to attend and cast vote in the Meeting by represented by the Independent Party.
 - b. The Shareholders and/or their proxies who attend in the Meeting are obliged and pass the meeting the safety and healthy protocols determined by the Company, as follows:
 - i. Use a face mask according to the standards set by the Government of Indonesia during the Meeting area;
 - ii. Mandatory to follow the procedures for health checks (body temperature checks);
 - iii. During the registration process must provide a health declaration form which can be downloaded from the Company’s website www.tbsenergi.com which has been completed and signed across a duty stamp.

- iv. The Meeting implements physical distancing policy. The Meeting participants are encouraged not to shake hands or in any other way touch directly.
- c. Register with the Company's registration officer 30 (thirty) minute before the Meeting and required to fulfil the following provisions:
 - i. to bring and submit copies of Identity Card (KTP) or other proof of identity of both the Shareholders who gave the authority and their attorney, to the Company's officer before entering the Meeting room;
 - ii. for shareholders in the form of legal entities, to bring and show copies of their Article of Association together with all the amendments showing the latest company's management composition;
 - iii. for shareholders whose shares are held in KSEI Collective Custody, to submit KTUR to the officer before entering the Meeting room;
7. In the event that the Shareholders or their proxies do not fulfill the provision as set out in point 6.b and c above and other provision as set out in the Rules of Conduct of the Meeting, the Company is entitled to prohibit the Shareholders and/or their proxies from attending the Meeting and/or request the Shareholders and/or their proxies to immediately leave the Meeting room and/or Meeting area.
8. All materials related to the agenda of the Meeting are available at the official Company's website www.tbsenergi.com and/or at the official website of eASY.KSEI as of the date of the Invitation.
9. For health reasons, the Company does not provide any food and drinks, souvenirs, nor the hardcopy Meeting materials to the Shareholders and/or their proxies who attending the Meeting.
10. If there is any change and / or additional information regarding the procedures for holding the Meeting in connection with the latest conditions and developments that have not been informed through this invitation, it will be announced on the Company's website www.tbsenergi.com

Jakarta, 17th May 2022
PT TBS Energi Utama Tbk
Board of Directors