

**ANNOUNCEMENT
SUMMARY MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT ADARO ENERGY INDONESIA TBK**

The Board of Directors of **PT ADARO ENERGY INDONESIA TBK** (hereinafter referred to as “**the Company**”), domiciled in South Jakarta, herewith announces that it has conducted an Annual General Meeting of Shareholders (hereinafter referred to as “**the Meeting**”) on Wednesday, April 27, 2022 at 09:58 – 10:54 Western Indonesian Time at The Raffles Hotel Jakarta, Ciputra World 1, Jl. Prof. Dr. Satrio Kav. 3-5, Jakarta 12940, which resulted in the following Summary Minutes of the Meeting:

A. Meeting Mechanism

As a preventive action against COVID-19 transmission and with due attention to the Guidelines on Prevention and Control of COVID-19 issued by the Ministry of Health of the Republic of Indonesia and the Special Conditions as determined by the Financial Services Authority (FSA) as set forth in the Letter of the Financial Services Authority number S-124/D.04/2020 on Special Conditions in the Implementation of the General Meeting of Shareholders of Publicly Listed Companies by Electronic Platform (“**eASY.KSEI**”), the Meeting was held by limiting the in-person attendance of shareholders or shareholders’ proxies, in accordance with article 9 of FSA’s regulation No. 16/POJK.04/2020 on the Implementation of the General Meeting of Shareholders of Publicly Listed Companies by Electronic Platform.

B. Meeting Agenda

The Meeting was held with the following agenda:

1. The approval of the Annual Report and the ratification of the Consolidated Financial Statements of the Company for the fiscal year 2021;
2. The approval on the determination of the use of the Company’s net profit for the fiscal year 2021;
3. The approval on the appointment of the Public Accountant and the Registered Public Accountant Firm to audit the Company’s Consolidated Financial Statements for the fiscal year 2022; and
4. The approval on the determination of the honorarium or salary and other allowances for the Company’s Board of Commissioners and Board of Directors for the fiscal year 2022.

C. Members of the Board of Commissioners and the Board of Directors who attended the Meeting (either in person or represented by the proxy):

Board of Commissioners

1. **Arini Saraswati Subianto**, acting as Commissioner;
2. **Ir. Mohamad Efendi**, acting as Independent Commissioner and the attorney-in-fact of:
 - **Edwin Soeryadjaya**, in his capacity as President Commissioner, based on the Power of Attorney dated April 22, 2022;
 - **Ir. Theodore Permadi Rachmat**, in his capacity as Vice President Commissioner, based on the Power of Attorney dated April 22, 2022;
3. **Budi Bowoleksono**, acting as Independent Commissioner.

Board of Directors

1. **Garibaldi Thohir**, acting as President Director;
2. **Christian Ariano Rachmat**, acting as Vice President Director;
3. **Michael William P. Soeryadjaya**, acting as Director;
4. **Chia Ah Hoo**, acting as Director;
5. **Julius Aslan**, acting as Director and the attorney-in-fact of:
 - **Mohammad Syah Indra Aman**, in his capacity as Director, based on the Power of Attorney dated April 22, 2021.

The Meeting was also attended by the Company's Chief Financial Officer, Lie Luckman.

D. Quorum of Shareholders in the Meeting

1. Under the provisions of Article 41 of FSA's regulation No.15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Publicly Listed Companies ("**POJK 15/2020**"), the Meeting may be held if it is attended by shareholders and/or their proxies representing more than 1/2 (one half) of the Company's total shares with valid voting rights.
2. The Meeting was attended by the valid shareholders or shareholders proxies composing 25,248,920,308 (twenty five billion, two hundred forty eight million nine hundred twenty thousand and three hundred and eight) shares or 81.208% (eighty one point two zero eight percent) of 31,091,398,900 (thirty one billion, ninety one million three hundred ninety eight thousand and nine hundred) shares, which is equivalent to the total shares issued by the Company up to the Meeting date, or 31,985,962,000 shares (thirty one billion, nine

hundred eighty five million nine hundred sixty two thousand), deducted by 894,563,100 (eight hundred ninety four million, five hundred sixty three thousand and one hundred) shares, which the Company had bought back.

3. Therefore, the provisions concerning the Meeting's quorum was FULFILLED, and thus the Meeting was valid and qualified to take valid and binding resolutions.

E. Question & Answer Session in the Meeting

The Company's shareholders were allowed to raise questions by sending the questions related to the Meeting's Agenda through email to corsec@adaro.com. The questions considered relevant to the Meeting Agenda would be read in the Meeting. Furthermore, prior to making the resolutions for each Meeting Agenda, the Meeting Chairperson offered the opportunity to the shareholders or their proxies who were present in person to submit questions and/or opinions on the Meeting agenda being discussed. On the first agendum there was 1 (one) questioner. The question raised by the shareholder was answered and explained by the BoD member(s) and recorded.

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 Humberg Lie, S.H., S.E., Mkn, and the Company's share registrar, PT Ficomindo Buana Registrar, as independent parties to count and/or validate the votes at the Meeting.

Agenda	Agreed	Abstained	Disagreed
First Agendum	25,043,171,309 (twenty five billion, forty three million, one hundred and seventy one thousand, three hundred and nine) shares or 99.185% (ninety nine point one eight five percent) of the Meeting attendees	19,065,800 (nineteen million sixty five thousand eight hundred). According to POJK 15 article 47, the shareholders with valid voting right who attend the Meeting but do not vote, or abstain, are deemed to vote for the same option as the majority votes of the shareholders who vote.	205,748,999 (two hundred and five million seven hundred forty eight thousand nine hundred and ninety nine) shares or 0.814% (zero point eight one four percent) of the Meeting attendees
Second Agendum	25,248,436,208 (twenty five billion, two hundred and forty eight million, four hundred and thirty six thousand, two hundred and eight) shares or 99.998% (ninety nine point nine nine eight percent) of the Meeting attendees	167,700 (one hundred and sixty seven thousand seven hundred). According to POJK 15 article 47, the shareholders with valid voting right who attend the Meeting but do not vote, or abstain, are deemed to vote for the same option as the majority votes of the shareholders who vote.	484,100 (four hundred and eighty four thousand one hundred) shares or 0.001% (zero point zero zero one percent) of the Meeting attendees
Third Agendum	24,646,331,383 (twenty four billion six hundred and forty six million, three hundred and thirty one thousand, three hundred and eighty three) shares or 97.613% (ninety seven point six one three percent) of the Meeting attendees	45,197,772 (forty five million one hundred and ninety seven thousand, seven hundred and seventy two). According to POJK 15 article 47, the shareholders with valid voting right who attend the Meeting but do not vote, or abstain, are deemed to vote for the same option as the	602,588,925 (six hundred and two million five hundred and eighty eight thousand nine hundred and twenty five) shares or 2.386% (two point three eight six percent) of the Meeting attendees

		majority votes of the shareholders who vote.	
Fourth Agendum	25,222,234,008 (twenty five billion, two hundred and twenty two million, two hundred and thirty four thousand, and eight) shares or 99.894% (ninety nine point eight nine four percent) of the Meeting attendees	27,594,700 (twenty seven million five hundred and ninety four thousand, seven hundred). According to POJK 15 article 47, the shareholders with valid voting right who attend the Meeting but do not vote, or abstain, are deemed to vote for the same option as the majority votes of the shareholders who vote.	26,681,300 (twenty six million six hundred and eighty one thousand three hundred) shares or 0.105% (zero point one zero five percent) of the Meeting attendees

H. Meeting Resolutions

The resolutions made in the Meeting are as follows:

First Agendum:

Approved the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the year ending on December 31, 2021, which has been audited by Yanto, S.E., Ak., M.Ak., CPA, from Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm (a member of PwC global network in Indonesia) and signed on March 1, 2022 with unqualified opinion, for all material respects.

By approving the Company's Annual Report FY2021 and ratifying of the Company's Consolidated Financial Statements for the fiscal year ending on December 31, 2021, the Meeting granted the full release and discharge (*acquitt et décharge*) to the Company's Board of Directors and Board of Commissioners for the management and supervisory actions carried out in the fiscal year of 2021.

Second Agendum:

Approved the determination of net income FY20 attributed to the owners of the parent of the Company, which amounted to US\$933,493,038 (nine hundred and thirty three million, four hundred ninety three thousand and thirty eight United States dollars) to be used as follows:

1. US\$650,000,000 (six hundred and fifty million United States dollars) or 70% (seventy per cent) of the Company's net income FY21 for cash dividend, comprising interim cash dividend of US\$350,000,000 (three hundred fifty million United States dollars) paid on January 14, 2022, and the remaining US\$300,000,000 (three hundred million) to be paid as final cash dividend.

In the implementation, the Company's Board of Directors has been granted the authority with substitution right to take all actions deemed necessary for such implementation, including to determine the list of shareholders entitled to the final cash dividend and to determine the payment schedule and mechanism of the final cash dividend.

This payment schedule will be announced on eASY KSEI's website, IDX's website and the Company's website in accordance with the prevailing regulatory requirements.

2. US\$283,493,038 (two hundred and eighty three thousand, four hundred and ninety three thousand, thirty eight United States dollars) to be earmarked as retained earnings.

Third Agendum:

Approved to appoint the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan, a member firm of PwC global network in Indonesia, as the Public Accounting Firm to audit the Company's financial statements for the current fiscal year ending on December 31, 2022, or the replacement as appointed and/or approved by the Company's Board of Commissioners.

Fourth Agendum:

Approved to grant authority to the Nomination and Remuneration Committee, whose function is carried out by the Company's Board of Commissioners, to determine the compensation or salary, and other benefits for the members of the Company's Board of Commissioners and Board of Directors for the fiscal year of 2022 by taking into account the Company's financial conditions.

I. Schedule and Mechanism for the Distribution of the Final Cash Dividend

Following the resolution of the Second Agendum of the Meeting, the schedule and mechanism of the distribution of the final cash dividend are as follows:

Distribution Schedule of Final Cash Dividend

Remarks	Date
a. Announcement of the schedule and mechanism for the distribution of final cash dividend on IDX's website and the Company's website	May 9, 2022
b. The date for recording the shareholders who are entitled to final cash dividend (" Record Date ")	May 18, 2022
c. Announcement of conversion rate (Bank Indonesia's middle rate) on IDX's website and the Company's website	May 18, 2022
d. Regular and negotiated market: <ul style="list-style-type: none">• Cum dividend• Ex dividend	May 13, 2022 May 17, 2022
e. Cash Market: <ul style="list-style-type: none">• Cum dividend• Ex dividend	May 18, 2022 May 19, 2022
f. Payment of final cash dividend	June 8, 2022

Distribution Mechanism for Final Cash Dividend:

1. This announcement shall serve as the official announcement from the Company and the Company will not issue any separate announcement to the shareholders.

2. The final cash dividend will be distributed to the shareholders listed in the Company's List of Shareholders on the Record Date (May 18, 2022) up to 16:00 Western Indonesian Time.
3. The final cash dividend will be distributed in rupiah currency by referring to Bank Indonesia's middle rate on the Record Date as the conversion rate. The Company will report and announce the conversion rate on OJK's e-reporting facilities, IDX's website and the Company's website on May 18, 2022.
4. The shareholders whose shares are recorded in the collective custody of Kustodian Sentral Efek Indonesia ("KSEI") will receive the final cash dividend through the holders of the accounts at KSEI. The written confirmation on distributed final cash dividend will be submitted by KSEI to the securities firms and/or custodian banks, and the shareholders will subsequently receive the information on the matter from the respective securities firm and/or custodian bank of their account.
5. On the distribution of the final cash dividend, the Company will withhold income tax according to the prevailing tax regulations.
6. The provisions of income tax deduction on the distribution of the final cash dividend to foreign shareholders (foreign tax payers) are:
 - a. The income tax deduction for the shareholders domiciled in the countries with no tax treaty with the government of Indonesia shall refer to Article 26 of Income Tax Law, in which the withholding tax rate is 20% (twenty percent) of gross amount.
 - b. The income tax deduction for the shareholders domiciled in the countries with a tax treaty with the government of Indonesia shall refer to the treaty, which generally applies lower withholding tax rate. However, to take advantage of the tax treaty, the shareholders must submit the authentic copy of Certificate of Domicile issued by the Tax Authority of their respective country, which shall be valid as at the Record Date. The authentic copy of the document must be submitted no later than May 18, 2022 at 16.00 Western Indonesian Time to KSEI through the account holders appointed by the shareholders (for the shareholders whose shares are kept / recorded at collective custody);
7. If the authentic copy of the document is not submitted until the said deadline, the final cash dividend to be distributed will be deducted with income tax Article 26 with the tax rate of 20%.
8. The slips of the tax withheld from the payment of final cash dividend for both the shareholders recorded at KSEI collective custody (scriptless) can be obtained from the Company's Bureau of Securities Administration.

This announcement of the Minutes of Meeting is in the fulfillment of Article 51 of FSA's regulation Number 15/2020.

Jakarta, 9 May 2022

PT ADARO ENERGY INDONESIA TBK

DIREKSI