

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

The Board of Directors of **PT ADARO MINERALS INDONESIA TBK** (hereinafter “**the Company**”), domiciled in South Jakarta, herewith announces that it has implemented an Annual General Meeting of Shareholders (hereinafter “**AGMS**”) on Tuesday, May 14, 2024 at 09:58 – 11:00 Western Indonesian Time at Dian Ballroom, Raffles Hotel, Ciputra World, Jl. Prof. Dr. Satrio Kav. 3, Kuningan, Setiabudi, Jakarta Selatan 12940, which resulted in the following AGMS Summary Minutes:

**A. AGMS Mechanism**

The AGMS was implemented offline, and online using the Electronic General Meeting System KSEI (“**eASY.KSEI**”) facility provided by PT Kustodian Sentral Efek Indonesia (“**KSEI**”).

**B. The members of the Board of Commissioners and the Board of Directors attending the AGMS**

**The Board of Commissioners:**

- a. **Garibaldi Thohir**, acting as President Commissioner;
- b. **M. Syah Indra Aman**, acting as Commissioner;
- c. **Chia Ah Hoo**, acting as Commissioner;
- d. **Lie Luckman**, acting as Commissioner;
- e. **Ir. Mohammad Effendi**, acting as Independent Commissioner; and

- f. **Budi Bowoleksono**, acting as Independent Commissioner.

**The Board of Directors:**

- a. **Christian Ariano Rachmat**, acting as President Director;
- b. **Iwan Dewono Budi Yuwono**, acting as Vice President Director;
- c. **Hendri Tamrin**, acting as Director;
- d. **Totok Azhariyanto**, acting as Director;
- e. **Heri Gunawan**, acting as Director; and
- f. **Wito Krisnahadi**, acting as Director.

**C. Quorum of Shareholders**

The provisions on the quorum for a valid AGMS implementation for all AGMS agenda shall refer to article 41 point 1 (a) of Financial Services Authority (FSA) Regulation number 15/POJK.04/2020 on the Plan and Implementation of General Meeting of Shareholders of Public Companies (“**POJK No. 15/2020**”), whereby the AGMS can be implemented if ½ (one half) of the number of shares with voting rights attend the AGMS or are represented by their legitimate proxies in the AGMS. Furthermore, pursuant to article 41 point 1 (c) of POJK No. 15/2020, the AGMS resolutions are valid if they are approved by more than ½ (one half) of the total shares with voting rights that attend the AGMS.

The AGMS was attended by the Shareholders or Shareholder Proxies totaling 38,190,557,105 (thirty-eight billion one hundred ninety million five hundred fifty-seven thousand and one hundred and five) shares or 93.415% (ninety-three point four one five percent) out of 40,882,331,500 (forty billion eight hundred eighty-two million three hundred thirty-one thousand and five hundred) shares issued by the

Company until the AGMS date. In accordance with POJK No. 15/POJK.04/2020, the provisions on AGMS quorum have been FULFILLED. Therefore, the AGMS was valid and qualified to make valid and binding resolutions.

#### **D. AGMS Agenda**

1. Approval for the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the fiscal year of 2023;
2. Appropriation of the Company's net income for the fiscal year of 2023;
3. Appointment of the public accounting firm to audit the Company's Consolidated Financial Statements for the fiscal year of 2024;
4. Determination of the honorarium or salary and benefits for the members of the Company's Board of Commissioners and Board of Directors for the fiscal year of 2024;
5. Report of the realization of the use of the proceeds from the Company's initial public offering; and
6. Change to the composition of the Company's Board of Commissioners.

#### **E. Question & Answer Session**

The Company's shareholders (hereinafter referred to as "**the Shareholders**") were given the opportunity to raise questions by sending the questions relevant to the AGMS agenda through email to [corsec@adaronminerals.id](mailto:corsec@adaronminerals.id). The questions relevant to the AGMS agenda would be read at the discussion on each AGMS agenda. Furthermore, prior to making the resolutions for each AGMS agenda, the AGMS Chairperson granted the opportunity to the Shareholders or Shareholder Proxies to submit questions. No Shareholder or Shareholder proxy raised any question at the discussion on each AGMS agenda, in-person at the offline AGMS or in the chat column in eASY.KSEI system.

**F. Mechanism of AGMS Resolutions**

The Shareholders may cast votes in the AGMS in-person using the voting cards provided, or online through eASY.KSEI system.

The AGMS resolutions were made under deliberation for consensus mechanism; however, in the case that any of the Shareholders or Shareholder Proxies disagreed or abstained so that the resolutions under deliberation for consensus were not achieved, the resolutions would be made by voting.

**G. AGMS Resolutions**

The Company has appointed Notary Humberg Lie, S.H., S.E., M.Kn, and Securities Administration Bureau PT Ficomindo Buana Registrar as the independent parties to count and/or validate the votes in the AGMS.

<b>First AGMS Agenda</b>			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	38,190,557,105 (thirty-eight billion one hundred ninety million five hundred fifty-seven thousand one hundred and five) shares or 100% (one hundred percent) out of the total votes attending the AGMS.	224,557,400 (two hundred twenty four million five hundred fifty seven thousand and four hundred) shares. - Pursuant to article 47 of POJK No. 15/2020, the Shareholders with valid voting rights who attended the AGMS but did not	None

		vote, or abstained, are deemed to have voted for the same options as the majority votes of the Shareholders who voted.	
Resolutions on the first AGMS agenda	<p><b>1. Approved the Company’s Annual Report for the fiscal year of 2023 on the Company’s activities and management for the year 2023, which had been signed by the Company’s Board of Directors and Board of Commissioners.</b></p> <p><b>2. Ratified the Company’s Consolidated Financial Statements for the fiscal year ending on December 31, 2023, which had been audited by Mr. Daniel Kohar, S.E., CPA from the Public Accounting Firm Tanudiredja, Wibisana, Rintis &amp; Rekan (an Indonesian member of PricewaterhouseCoopers global network) as stated in the report of February 28, 2024, with an unqualified opinion for all material respects based on the Financial Accounting Standards applicable in Indonesia.</b></p> <p><b>With the approval for the Company’s Annual Report for the fiscal year of 2023, and the ratification of the Company’s Consolidated Financial Statements for the fiscal year ending on December 31, 2023, the AGMS granted the full release and discharge (acquit et decharge) to the members of the Company’s Board of Directors and Board of Commissioners for the management and supervisory actions carried out in the fiscal year of 2023.</b></p>		

<b>Second AGMS Agenda</b>			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	38,190,557,105 (thirty-eight billion one hundred ninety million five hundred fifty-seven thousand one hundred and five) shares or 100% one hundred percent) out of the total votes attending the AGMS.	224,565,800 (two hundred twenty-four million five hundred sixty-five thousand and eight hundred) shares. - Pursuant to article 47 of POJK No. 15/2020, the Shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the Shareholders who voted.	none
Resolutions on the second AGMS agenda	<b>Approved the appropriation of net income attributable to the owners of the parent entity of the Company for the fiscal year of 2023 in the amount of \$441,021,896 (four hundred forty-one million twenty-one thousand eight hundred and ninety-six United States dollars), as follows:</b>		

	<p><b>1. A total of \$4,410,219 (four million four hundred and ten thousand two hundred nineteen United States dollars) booked as the mandatory reserves fund to fulfill the provision of article 70 of Law No. 40/2007 on Limited Liability Companies; and</b></p> <p><b>2. A total of \$436,611,677 (four hundred thirty-six million six hundred eleven thousand six hundred seventy-seven United States dollars) appropriated to the Company's retained earnings.</b></p>
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<b>Third AGMS Agenda</b>			
The number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	38,190,553,805 (thirty-eight billion one hundred ninety million five hundred fifty-three thousand eight hundred and five) shares or 99.999% (ninety-nine point nine nine nine percent) out of the total votes attending the AGMS.	224,577,600 (two hundred twenty-four million five hundred seventy-seven thousand and six hundred) shares.  - Pursuant to article 47 of POJK No. 15/2020, the Shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to	3,300 (three thousand three hundred) shares or 0.000% (zero point zero zero zero percent) out of the total votes attending the AGMS.

		have voted for the same options as the majority votes of the Shareholders who voted.	
Resolutions on the third AGMS agenda	<b>Approved to appoint the Public Accounting Firm Tanudiredja, Wibisana, Rintis dan Rekan (or its successor/replacement in the future which is a member of PricewaterhouseCoopers global network in Indonesia, as the public accounting firm to audit the Company's financial statements for the current fiscal year which will end on December 31, 2024, based on the proposal of the Company's Board of Commissioners, which has taken into consideration the recommendation of the Company's Audit Committee of March 20, 2024, or the successor in the event of replacement, which is appointed and/or approved by the Company's Board of Commissioners.</b>		

<b>Fourth AGMS Agenda</b>			
The number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	38,138,397,805 (thirty-eight billion one hundred thirty-eight million three hundred ninety-seven thousand eight hundred and five) shares or 99.863% (ninety-nine	224,568,600 (two hundred twenty-four million five hundred sixty-eight thousand and six hundred) shares. - Pursuant to article 47 of POJK No. 15/2020, the Shareholders	52,159,300 (fifty-two million one hundred fifty-nine thousand three hundred) shares or 0.136% (zero point one three six percent) out of the total votes attending the AGMS.

	point eight six three percent) out of the total votes attending the AGMS.	with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the Shareholders who voted.	
Resolutions on the fourth AGMS agenda	<b>Approved to grant the authority to the Nomination and Remuneration Committee, whose functions in this regard are carried out by the Company's Board of Commissioners, to determine the honorarium or salary and other benefits for the Company's Board of Directors and Board of Commissioners for the fiscal year of 2024 by taking into account the Company's financial condition.</b>		

<b>Fifth AGMS Agenda</b>	
The number of shareholders conveying a question	zero
<b>The fifth agenda was reporting to the Shareholders on the realization of the use of the proceeds from the Company's initial public offering; therefore, no resolution was made in the AGMS for this agenda.</b>	

<b>Sixth AGMS Agenda</b>			
The number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	38,138,204,444 (thirty-eight billion one hundred thirty-eight million two hundred and four thousand four hundred forty-four) shares or 99.862% (ninety-nine point eight six two percent) out of the total votes attending the AGMS.	224,566,400 (two hundred twenty-four million five hundred sixty-six thousand and four hundred) shares. - Pursuant to article 47 of POJK No. 15/2020, the Shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the Shareholders who voted.	52,352,661 (fifty-two million three hundred fifty-two thousand six hundred sixty-one) shares or 0.137% (zero point one three seven percent) out of the total votes attending the AGMS.
Resolutions on the sixth AGMS agenda	<b>1. Approved the appointment of Mr. Julius Aslan to be the Company's Commissioner for a term of office from the closure of the Meeting to August 31, 2026, and granted the full release and discharge (<i>acquit et decharge</i>) to Mr. Chia Ah Hoo from his position as the Company's Commissioner, as of the closure of the Meeting.</b>		

**2. Approved the change in the composition of the Company's Board of Commissioners from consisting of:**

<b>President Commissioner:</b>	<b>Garibaldi Thohir</b>
<b>Commissioner:</b>	<b>M. Syah Indra Aman</b>
<b>Commissioner:</b>	<b>Lie Luckman</b>
<b>Commissioner:</b>	<b>Chia Ah Hoo</b>
<b>Independent Commissioner:</b>	<b>Mohammad Effendi</b>
<b>Independent Commissioner:</b>	<b>Budi Bowoleksono</b>

**to consisting of:**

<b>President Commissioner:</b>	<b>Garibaldi Thohir</b>
<b>Commissioner:</b>	<b>M. Syah Indra Aman</b>
<b>Commissioner:</b>	<b>Lie Luckman</b>
<b>Commissioner:</b>	<b>Julius Aslan</b>
<b>Independent Commissioner:</b>	<b>Mohammad Effendi</b>
<b>Independent Commissioner:</b>	<b>Budi Bowoleksono</b>

**as of the closure of the Meeting until August 31, 2026.**

	<p><b>3. Granted the authority to the Company's Board of Directors, with substitution right, to restate the decision on the change in the composition of the Company's Board of Commissioners in a notarial deed, to notify it to the Minister of Law and Human Rights of the Republic of Indonesia, register it in the company registrar, and take all necessary actions in accordance with the applicable regulatory provisions.</b></p>
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The AGMS was concluded at 11.00 Western Indonesian Time.

Jakarta, May 15, 2024

**PT ADARO MINERALS INDONESIA TBK**

**THE BOARD OF DIRECTORS**