

PT ADARO MINERALS INDONESIA TBK

INVITATION FOR SHAREHOLDERS

The Board of Directors of PT Adaro Minerals Tbk ("**the Company**"), domiciled at Gedung Cyber 2 Tower Lantai 34, Jl. HR Rasuna Said Blok X-5, No. 13, Jakarta 12950, is hereby announcing and inviting the Company's shareholders to attend, either electronically or physically, the Annual General Meeting of Shareholders ("**the Meeting**"), which will be held on Tuesday, April 26, 2022 from 09.00 AM Western Indonesian Time, at the Raffles Hotel Jakarta, Ciputra World 1, Jl. Prof.Dr. Satrio Kav. 3-5, with the following Meeting agenda and explanations:

Agenda 1

Approval for the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the fiscal year of 2021

Explanation:

The approval of 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 Daniel Kohar, from Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm (a member of PwC global network in Indonesia) and signed on February 24, 2021 with unqualified opinion, for all material respects.

The full release and discharge (acquit et decharge) to all members of the Company's Board of Directors and Board of Commissioners for the management and supervisory actions carried out in the fiscal year 2021.

Agenda 2

Approval for the appropriation of the Company's net income for the fiscal year of 2021

Explanation:

The approval for the appropriation of the Company's net income of the fiscal year of 2021.

Agenda 3

Approval for the appointment of the public accounting firm to audit the Company's Financial Statements for the fiscal year of 2022

Explanation:

Based on the Audit Committee's recommendation letter of March 7, 2022, the Company's Board of Commissioners suggested to the Meeting to appoint the Public Accounting Firm Tanudiredja, Wibisana, Rintis dan Rekan (a member of PwC 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, 2022, and the replacement if there are any changes.

Agenda 4

Approval for the determination of honorarium or salary and other benefits for the Company's Board of Commissioners and Board of Directors for the fiscal year of 2022

Explanation:

The approval for granting the authority to the Company's Board of Commissioners, who carry out the remuneration function, to determine the honorarium 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.

Agenda 5

Report of the realization of the use of funds

Explanation:

Report of the realization of the use of proceeds of the Company's initial public offering.

Agenda 6

Approval for changing the Company's Articles of Association

Explanation:

The approval for adjusting the Company's Articles of Association for adding the position of Vice President Director in the composition of the Board of Directors.

Agenda 7

Change in the composition of the Company's Board of Directors

Explanation:

The approval to accept (i) the resignation of Mr. Priyadi from his position as the Company's Director, (ii) the termination of Mr. Iwan Dewono Budiyuwono from his position as the Company's President Director, (iii) the appointment of Mr. Christian Ariano Rachmat to be the Company's President Director, (iv) the appointment of Mr. Iwan Dewono Budiyuwono to be the Company's Vice President Director, and (v) the appointment of Mr. Wito Krisnahadi to be the Company's Director for the period as of the closure of the Meeting until August 31, 2026.

Notes on the Meeting:

1. 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, the Company encourages the Shareholders to delegate their attendance, including for voting and raising question(s) in the Meeting by delegating authority to the attorney as referred to in point 5 herein.
2. The Company will not send a separate invitation to the Shareholders and this invitation constitutes the official invitation to the Meeting for all shareholders of the Company.
3. The Meeting will be implemented by referring to POJK No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Publicly Listed Companies and POJK No. 16/POJK.04/2020 on the Implementation of the General Meeting of Shareholders of Publicly Listed Companies by Electronic Platform.
4. The Shareholders who are entitled to attend the Meeting, either in person, through electronic platform, or represented by way of the Power of Attorney are the Shareholders whose names are registered on the Company's List of Shareholders on April 1, 2022 until 16:15 Western Indonesian Time.
5. a. The Company has prepared 2 (two) types of power of attorney for the Shareholders, which include power of attorney for attendance, voting and raising question(s) in each Meeting agenda, i.e. Conventional Power of Attorney and e-Proxy, with the following conditions:

- i. **Conventional Power of Attorney (PoA)**

The Shareholders can download the draft of the PoA on the Company's website www.adarominerals.id. The original copy of the PoA completed and signed on a stamp of Rp10,000 shall be sent to the Company's Share Registrar: PT Ficomindo Buana Registrar at Wisma Bumiputera, LT. M Suite 209, Jl. Jenderal Sudirman Kav 75 Tel: +62 21 526 0976/77 Fax: +62 21 570 0968 by attaching a copy of ID card (KTP/passport). The PoA and supporting documents shall have been received by the Company and the Share Registrar no later than 1 (one) business day before the date of the Meeting at 12:00 noon Western Indonesian Time.

If the PoA of the Shareholders is signed outside Indonesia, the PoA must be legalized by the nearest Indonesian embassy or consulate where the PoA is signed.

- ii. **E-Proxy through eASY.KSEI**

The delegation of power of attorney shall be granted to the Company's Share Registrar, i.e. PT Ficomindo Buana Registrar through the application for the Implementation of General Meeting of Shareholders through Electronic Platform or eASY.KSEI accessible on <https://akses.ksei.co.id/> provided by KSEI as the mechanism for delegation of power of attorney through electronic platform (e-Proxy) for the implementation of the Meeting. E-Proxy can be executed since the date of this invitation until 1 (one) business day before the date of the Meeting at 12:00 noon Western Indonesian Time.

- b. Only the PoAs validated as those granted by the Company's Shareholders are allowed to attend the Meeting by presenting the PoA, which will be counted in the quorum for voting.

6. Further guidelines for registration and explanation on eASY.KSEI are presented on the Company's website www.adarominerals.id and KSEI's website www.easy.ksei.co.id.
7. The Shareholders and/or the Shareholders' Proxies wishing to attend the Meeting in person must follow and pass the following health and safety protocols applicable at the venue of the Meeting:
 - a. The Shareholders and/or the Shareholders' Proxies must have received three doses of COVID-19 vaccines (boosted).
 - b. The Shareholders and/or the Shareholders' Proxies must bring the certificate of COVID-19 antigen rapid test with the specimen collection date not earlier than Monday, April 25, 2022 or PCR swab test with the specimen collection date not earlier than Sunday, April 24, 2022 with COVID-19 negative result.
 - c. The Shareholders and/or the Shareholders' Proxies must wear a double mask (surgical mask inside and cloth face mask outside) or N95/KN95 mask in the area of the Meeting venue.
 - d. The Shareholders and/or the Shareholders' Proxies must allow the body temperature check by the officer. The Shareholders and/or the Shareholders' Proxies whose body temperature is higher than 37.3 degrees Celsius are not allowed to enter the area of the Meeting venue. The Shareholders and/or the Shareholders' Proxies who have flu symptoms are not allowed to enter the Meeting venue.
 - e. While attending the Meeting, the Shareholders and/or the Shareholders' Proxies must maintain physical distancing of minimum 1 meter and must not shake hands.
 - f. The Shareholders and/or the Shareholders' Proxies who have a comorbid condition or a particular condition which can aggravate their condition if exposed to COVID-19 are not allowed to attend the Meeting in person. The comorbid illnesses or particular conditions include:
 - o Hypertension
 - o Heart disease
 - o Diabetes
 - o Lung disease
 - o Cancer
 - o Chronic kidney disease
 - o Brain artery disease
 - o Chronic liver disease
 - o Immune system disorder
 - o Pregnancy
 - g. To allow social distancing, the Meeting will be conducted by limiting the number of the Shareholders and/or the Shareholders' Proxies who can attend in person, and the Company will determine the number of the Shareholders who can attend the Meeting according to the protocols imposed by the government on the Company and the management of the building of the Meeting venue.
8. The Shareholders and/or the Shareholders' Proxies who cannot fulfil the entire conditions outlined in point 7 above must delegate power of attorney according to the conditions as stated in point 5 above.
9. The Company is entitled to forbid any Shareholders or Shareholders' Proxies from participating in the Meeting in person, or to ask any Shareholders or Shareholders' Proxies to leave the Meeting venue, if such Shareholders or Shareholders' Proxies do not fulfil the conditions stated in point 7 above and/or considered dangerous for the surrounding area or the other Shareholders or Shareholders' Proxies.

10. Institutional Shareholders are required to present the photocopy of their latest articles of association and the photocopy of the deed of appointment of the members of their Board of Directors and Board of Commissioners supported with the photocopy of the ID card of the Principal / Attorney.
11. The Company's Annual Report and Consolidated Financial Statements of 2021, Meeting Agenda and Meeting's Rules of Conduct can be downloaded on the Company's website at www.adarominerals.id as of the date of this Invitation. The Shareholders may ask questions relevant to the Meeting Agenda through email to corsec@adarominerals.id. As long as they are relevant, these questions will be read during the discussion of the Meeting Agenda.
12. The Shareholders and/or Shareholders' Proxies who wish to attend the Meeting in person must have been present at the Meeting venue at the latest 1 (one) hour before the commencement of the Meeting.
13. The Company may make another announcement if there is any change and/or addition to the information regarding the implementation of the Meeting based on the latest development of the handling for preventing COVID-19 transmission.
14. Other matters not yet set forth in this Meeting Invitation will be later determined and arranged in the Meeting's Rules of Conduct available on eASY.KSEI website and the Company's website at www.adarominerals.id.

Jakarta, April 4, 2022

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The Board of Directors