



Member of Indika Energy Group

SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

PT Petrosea Tbk (the "Company")

The Company's Board of Directors hereby announce that the Company has held its Annual Regular Meeting of Shareholders (the "**Meeting**") which can be attended online through eASY.KSEI application and physically attended by implementing strict health protocols to prevent and minimize the spread of the COVID-19 virus on:

Day/date : Thursday, 21 April 2022
Time : 10:15 - 11:00 WIB
Venue : Indy Bintaro Office Park, Gedung Serba Guna, Jl. Boulevard Bintaro Jaya Blok B7/A6, Sektor VII, CBD Bintaro Jaya, South Tangerang

In accordance with the article 22 of the Company's articles of association, the Meeting was chaired by Purbaja Pantja as Commissioner based on the Board of Commissioners Meeting of the Company on 20 April 2022.

Members of the Board of Commissioners and Board of Directors who attend:

Board of Commissioners

Commissioner : Purbaja Pantja
Independent Commissioner : Hasnul Suhaimi

Board of Directors

President Director : Hanifa Indradjaya
Directors : Romi Novan Indrawan
Meinar Kusumastuti

Members of the Board of Commissioners who are connected online:

President Commissioner : Richard Bruce Ness
Commissioners : Kamen Kamenov Palatov
Independent Commissioner : Osman Sitorus

Based on the Financial Services Authority Regulation No.15/POJK.04/2020 regarding the Plan and Implementation of the General Meeting of Shareholders of Publicly Listed Companies and prevailing articles of association of the Company, the Meeting can be held if it is attended and/or represented by the shareholders representing at least ½ (one half) of the total number of shares with valid votes which has been issued by the Company as referred to in article 23 paragraph 2.a of the Company's articles of association.

The Meeting was attended by the shareholders or their authorized proxy either through the eASY.KSEI application, proxy to PT Datindo Entrycom (Stock Administration Bureau) or physically present during the Meeting, which represented 806,965,800 shares or 81.37% from total of 991,664,500 shares, which is a reduction from the treasury stock amounting 16,940,500 based on the shareholders list on 29 March 2022.

Therefore, the provisions regarding the quorum the Meeting attendance was fulfilled and the Meeting was valid and could make legal and binding resolutions.

The Agenda for the Annual General Meeting of Shareholders

1. Submission and approval of the annual report and statement of accountability of the Board of Directors and the supervisory report of the Board of Commissioners for the fiscal year ended 31 December 2021 ("**fiscal year 2021**").
2. Submission and ratification of the consolidated financial statements of the Company that consists of the balance sheet and statement of profit or loss of the Company for the fiscal year 2021.
3. The approval for the use of the Company's net profit for the fiscal year 2021.
4. Appointment of the Public Accountant and/or Public Accounting Firm to conduct audits of the Company's financial reports for the fiscal year ended 31 December 2022.
5. Approval of the changes to the composition of the Company's Board of Commissioners and Board of Directors.
6. Determination of the remuneration for members of the Board of Commissioners and Board of Directors for the year 2022.

The Elaboration of the Meeting's Code of Conduct and Current Condition of the Company

The principle of the Meeting's code of conduct was previously read to elaborate the Meeting agendas and the Chairman of the Meeting also conveyed the current condition of the Company as well as provided the information related to decision making mechanism and procedures to use the shareholders rights to raise questions and give opinion.

The Opportunity for Questions and Answers During the Meeting

For each agenda of the Meeting, the Chairman of the Meeting gave an opportunity to the Company's shareholders and/or their proxy who physically attended to raise a question and/or give an opinion regarding the agenda of the Meeting, which was discussed, in writing.

The questions, which was raised by the shareholders and/or its valid proxy during the Meeting, were:

Agenda of the Annual General Meeting of Shareholders	Agenda 1	No question being raised
	Agenda 2	No question being raised
	Agenda 3	No question being raised
	Agenda 4	No question being raised
	Agenda 5	No question being raised
	Agenda 6	No question being raised

The questions, which were submitted by the Company's shareholders and/or its proxy, were properly answered by the representative of the Company's Board of Directors and were noted by the Notary in the Company's Minutes of Meeting.

Decision Making Mechanism

All decisions were made based on deliberation to reach consensus and in the event the deliberation did not reach consensus, therefore the decision was taken by voting. The decision was taken by voting which was conveyed by the shareholders through the Electronic General Meeting System KSEI or eASY.KSEI in <https://akses.ksei.co.id> which was provided by PT Kustodian Sentral Efek Indonesia and the voting through proxy was given to the officer appointed by the Company's Stock Administration Bureau, which is PT Datindo Entrycom as well as counting votes from the shareholders who attended the Meeting.

Independent Party for Vote Counting

The Company appointed independent parties, namely Notary Shanti Indah Lestari, S.H., MKn. and PT Datindo Entrycom in conducting counting and/or voting validation.

Meeting Resolutions

The Agenda of Annual General Meeting of Shareholders

First Agenda: Submission and approval of the annual report and statement of accountability of the Board of Directors and the supervisory report of the Board of Commissioners for the fiscal year ended 31 December 2021 ("fiscal year 2021").

Total Shares Represented at the Meeting			
806,965,800 shares or 81.37%			
Disagree	Agree	Agree	Total Agree Vote
176,600 shares, or 0.02%	192,500 shares, or 0.02%	806,596,700 shares, or 99.96%	806,789,200 shares, or 99.98%

Resolution of the First Agenda

1. To accept the Board of Directors' Management and Board of Commissioners' Supervisory Reports in accordance with running and administration the Company for the fiscal year ended 31 December 2021.
2. To give full relief (*acquit et de charge*) to the Company's Board of Commissioners for its supervisory duties and to the Company's Board of Directors for its management duties in 2021, as long as such actions were reflected in the Company's Financial Report for the fiscal year 2021.
3. To accept the Company's Annual Report for the fiscal year 2021.

Second Agenda

Submission and ratification of the consolidated financial statements of the Company that consists of the balance sheet and statement of profit or loss of the Company for the fiscal year 2021.

Total Shares Represented at the Meeting 806,965,800 shares or 81.37%			
Disagree	Agree	Agree	Total Agree Vote
176,600 shares, or 0.02%	192,500 shares, or 0.02%	806,596,700 shares, or 99.96%	806,789,200 shares, or 99.98%

Resolution of Second Agenda

To ratify the Financial Position Report and Comprehensive Profit Report of the Company for the fiscal year 2021, which was audited by Public Accounting Firm Imelda & Rekan with fair opinion in all materials as described in the report No. 00072/2.1265/AU.1/02/0565-2/1/III/2022 on 23 March 2022.

Third Agenda

The approval for the use of the Company's net profit for the fiscal year 2021.

Total Shares Represented at the Meeting 806,965,800 shares or 81.37%			
Disagree	Agree	Agree	Total Agree Vote
176,600 shares, or 0.02%	6,600 shares, or 0.01%	806,782,600 shares, or 99.97%	806,789,200 shares, or 99.98%

Resolution of Third Agenda

Not distributing dividends to Shareholders and approving the use of the Company's net profit for the 2021 financial year fully to strengthen the Company's capital and reserve funds.

Forth Agenda

Appointment of the Public Accountant and/or Public Accounting Firm to conduct audits of the Company's financial reports for the fiscal year ended 31 December 2022.

Total Shares Represented at the Meeting 806,965,800 shares or 81.37%			
Disagree	Agree	Agree	Total Agree Vote
6,423,500 shares, or 0.79%	17,900 shares, or 0.002%	800,524,400 shares, or 99.202%	800,542,300 shares, or 99.204%

Resolution of Forth Agenda

To give proxy and authorization to the Company's Board of Commissioners to appoint the Public Accountant and/or Public Accounting Firm of the Company that will audit the Company's financial report for fiscal year ended 31 December 2022, by taking into account that the appointed Public Accountant and/or Public Accounting Firm has an experience and international reputation to conduct audit, good credibility and register at the Financial Services Authority as well as taking into account the Board of Directors and Audit Committee recommendation of the Company.

Fifth Agenda

Approval of the changes to the composition of the Company's Board of Commissioners and Board of Directors.

Total Shares Represented at the Meeting 806,965,800 shares or 81.37%			
Disagree	Agree	Agree	Total Agree Vote
15,287,900 shares, or 1.89%	244,600 shares, or 0.03%	791,433,300 shares, or 98.08%	791,677,900 shares, or 98.11%

Resolution of Fifth Agenda

1. To affirm the end of the term of office of all members of the Board of Commissioners and Board of Directors of the Company which ends at the closing of this Meeting, except for the term of office of Osman Sitorus which will expire until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2023.
2. To agree to reappoint:
 - a. Bapak Richard Bruce Ness as President Commissioner;
 - b. Bapak Purbaja Pantja as Commissioner;
 - c. Bapak Kamen Kamenov Palatov as Commissioner;
 - d. Bapak Hasnul Suhaimi as Independent Commissioner;
 - e. Bapak Hanifa Indradjaya as President Director;
 - f. Bapak Romi Novan Indrawan as Director;
 - g. Ibu Meinar Kusumastuti as Director;

effective as of the closing of the Meeting for the term of office until the third Annual General Meeting of Shareholders, which will be held in 2025, without prejudice to the right of the General Meeting of Shareholders to

dismiss members of the Board of Commissioners and Board of Directors at any time.

So as of the closing of this Meeting, the composition of the Board of Commissioners and Board of Directors of the Company as referred to in the screen, effective as of the closing of the Meeting for the term of office until the third Annual General Meeting of Shareholders, which will be held in 2025, except for Mr. Osman Sitorus until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2023, without prejudice to the rights of the General Meeting Shareholders to dismiss members of the Board of Commissioners and Board of Directors at any time.

3. To grant the power and authority to the Company's Board of Commissioners to determine the division of duties and authorities of each member of the Company's Board of Directors.

Sixth Agenda

Determination of the remuneration for members of the Board of Commissioners and Board of Directors for the year 2022.

Total Shares Represented at the Meeting			
806,965,800 shares or 81.37%			
Disagree	Agree	Agree	Total Agree Vote
177,600 shares or 0.02%	233,300 shares or 0.03%	806,554,900 shares or 99.95%	806,788,200 shares or 99.98%

Resolution of Sixth Agenda

1. To give authorization to the Board of Commissioners to determine the amount of remuneration for the members of the Company's Board of Directors for the fiscal year 2022, with the recommendation from the Nomination & Remuneration Committee; and
2. To accept the amount of remuneration for the Board of Commissioners is the same as 2021, or conduct an adjustment if necessary, in accordance with the recommendation from the Nomination & Remuneration Committee which will be further determined by the Board of Commissioners.

To give authority and power with substitution rights to the Company's Board of Directors to take any actions in connection with the Meeting including but not limited to make or request as well as to sign any deed covering the resolutions of this Meeting.

In the event there is a difference of interpreting the information in the summary of the minutes of meeting in the English and Indonesian languages, the information in the Indonesian language shall be used as a reference for information.

South Tangerang, 25 April 2022
Board of Directors
PT Petrosea Tbk