



## SUMMARY OF MINUTES OF THE EXTRAORDINARY & ANNUAL GENERAL MEETING OF SHAREHOLDERS

### PT Petrosea Tbk (the "Company")

The Board of Directors of the Company hereby announces that the Company has held an Extraordinary and Annual General Meeting of Shareholders (the "Meeting") which can be attended physically present and online through eASY.KSEI application, on:

Day/date : Monday, 15 May 2023  
Time : 14:39 – 15:29 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 Hasnul Suhaimi as Independent Commissioner based on the Board of Commissioners Meeting of the Company on 10 May 2023.

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

#### **Board of Commissioners**

President Commissioner : Haji Romo Nitiyudo Wachjo  
Commissioner : Djauhar Maulidi, S.E., MBA.  
Independent Commissioner : Hasnul Suhaimi  
Osman Sitorus  
Setia Untung Arimuladi S.H., M. Hum.  
Prof. Dr. Supandi, S.H., M. Hum.

#### **Board of Directors**

President Director : Romi Novan Indrawan  
Vice President Director : Rafael Nitiyudo  
Director : Aldi Rakhmatillah  
Pankaj Motilal  
Ruddy Santoso

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:

- a. Extraordinary General Meeting of Shareholders: 3/4 (three quarters) of the total number of shares with valid voting rights that have been issued by the Company as stipulated in article 12 paragraph 1.a of the Company's articles of association.
- b. Annual General Meeting of Shareholders: 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 shareholders or their proxies, who attended through the eASY.KSEI application, proxies to PT Datindo Entrycom (Securities Administration Bureau), or were present in person at the Meeting:

- a. Extraordinary General Meeting of Shareholders : 911,200,992 shares or 91.88%.
- b. Annual General Meeting of Shareholders : 911,439,225 shares or 91.91%.

of the total 991,664,500 shares which are the result of a reduction from the treasury stock of 16,940,500 according to the register of shareholders on 18 April 2023.

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 Extraordinary General Meeting of Shareholders (EGMS)**

1. Approval to transfer and/or guarantee more than 50% of the Company's net assets as collateral for debts on behalf of the Company, which debts are obtained or will be obtained from banking sources or other creditors.

## The Agenda for the Annual General Meeting of Shareholders (AGMS)

1. Submission and approval of the annual report and accountability report of the Board of Directors and report on the supervisory duties of the Board of Commissioners for the financial year ending 31 December 2022 ("Fiscal Year 2022").
2. Submission and ratification of the Company's consolidated financial statements for the 2022 Fiscal Year.
3. Approval of the use of the Company's net profit.
4. Appointment of a Public Accountant and Public Accounting Firm to audit the Company's consolidated financial statements for the financial year ending 31 December 2023.
5. Approval of the changes in the composition of the Company's Board of Commissioners and Board of Directors.
6. Determination of remuneration for members of the Company's Board of Commissioners and Board of Directors for 2023.

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

The principles of the Meeting's code of conduct have been read prior discussing the agenda of the Meeting, and the chairman of the Meeting has also conveyed the latest general conditions of the Company and provided information regarding the decision-making mechanism as well as procedures for exercising shareholder rights to inquire questions and submit opinions.

## 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.

The questions, which was raised by the shareholders and/or its valid proxy during the Meeting and were noted by the Notary in the Company's Minutes of Meeting:

<b>Agenda of the EGMS</b>	Agenda 1	No question being raised
<b>Agenda of the AGMS</b>	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

## 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: (i) the Electronic General Meeting System KSEI or eASY.KSEI in <https://akses.ksei.co.id> which was provided by PT Kustodian Sentral Efek Indonesia; (ii) granting of power of attorney to the Company's Securities Administration Bureau, namely PT Datindo Entrycom; as well as (iii) who are physically present at the Meeting.

## Independent Party for Vote Counting

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

## Meeting Resolutions

### I. The Agenda of EGMS

Agenda: Approval to transfer and/or guarantee more than 50% of the Company's net assets as collateral for debts on behalf of the Company, which debts are obtained or will be obtained from banking sources or other creditors.

Total Shares Represented at the Meeting 911,200,992 shares or 91.88%			
Disagree	Agree	Agree	Total Agree Vote
4,741,000 shares or 0.5203%	2,500 shares or 0.0003%	906,457,492 shares or 99.4794%	906,456,992 shares or 99.4797%

**Resolution:**

1. To approve the transfer and/or guarantee more than 50% of the Company's net assets as collateral for debt including but not limited to:
  - (i) pledge of part or all of the bank accounts owned by the Company and/or the Company's subsidiaries;
  - (ii) fiduciary on the insurance or claims of the Company and/or the Company's subsidiaries; and
  - (iii) guarantees or collateral or other material guarantees for the assets or assets of the Company and/or other subsidiaries of the Company, both movable and immovable, both tangible and intangible, to guarantee the debts and/or obligations of the Company and/or subsidiaries of the Company in connection with:
    - (a) financing, loans, funding, credit and/or facilities by banks or other creditors, which will be obtained or have been obtained by the Company and/or the Company's subsidiaries, and/or
    - (b) in connection with the implementation of the project in accordance with the business activities of the Company and/or the Company's subsidiaries.
2. To give authority and power with substitution rights to the Board of Directors of the Company to take all actions related to the resolutions of this Extraordinary GMS, including but not limited to making or requesting to make and sign all deeds in connection with the decisions of this Extraordinary GMS.

**II. The Agenda of AGMS**

**II. 1. First Agenda**

Submission and approval of the annual report and accountability report of the Board of Directors and report on the supervisory duties of the Board of Commissioners for the financial year ending 31 December 2022 ("Fiscal Year 2022").

<b>Total Shares Represented at the Meeting</b> 911,439,225 shares or 91.91%			
<b>Disagree</b>	<b>Agree</b>	<b>Agree</b>	<b>Total Agree Vote</b>
773,000 shares or 0.085%	No shareholders and/or their proxies abstained	910,662,225 shares or 99.9151%	910,666,225 shares or 99.9151%

**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 2022 (the "Fiscal Year 2022").
2. To give full relief (*acquitt 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 2022, as long as such actions were reflected in the Company's Financial Report for the Fiscal Year 2022.
3. To accept the Company's Annual Report for the Fiscal Year 2022.

**II. 2. Second Agenda**

Submission and ratification of the Company's consolidated financial statements for the 2022 Fiscal Year.

<b>Total Shares Represented at the Meeting</b> 911,439,225 shares or 91.91%			
<b>Agree</b>	<b>Agree</b>	<b>Agree</b>	<b>Agree</b>
773,000 shares or 0.085%	No shareholders and/or their proxies abstained	910,662,225 shares or 99.9151%	910,666,225 shares or 99.9151%

**Resolution of Second Agenda**

To ratify the Financial Position Report and Comprehensive Profit Report of the Company for the Fiscal Year 2022, which was audited by Public Accounting Firm Imelda & Rekan with fair opinion in all materials as described in the report No. 00120/2.1265/AU.1/02/1428-1/1/III/2023 on 29 March 2023.

### II. 3. Third Agenda

Approval of the use of the Company's net profit.

Total Shares Represented at the Meeting			
911,439,225 shares or 91.91%			
Disagree	Agree	Agree	Total Agree Vote
42,100 shares or 0.005%	No shareholders and/or their proxies abstained	911,397,125 shares or 99.995%	911,397,125 shares or 99.995%

#### Resolution of Third Agenda

1. Approved the use of profits attributable to owners of the parent entity as cash dividends of US\$76,000,000 or US\$0.07664 per share at the exchange rate based on the middle rate determined by Bank Indonesia on 26 May 2023 or recording date, for 991,664 ,500 outstanding shares excluding treasury stock of 16,940,500 shares originating from:
  - i. Profit attributable to owners of the parent entity for the 2022 financial year of US\$20,583,000
  - ii. Retained earnings amounted to US\$55,417,000The remaining profit attributable to owners of the parent entity for the 2022 financial year after deducting dividends, will be recorded as retained earnings, in order to strengthen the Company's capital.
2. The dividend distribution schedule is as follows:
  - End of trading period which still contains dividend or cum dividend rights, are:
    - For regular market & negotiations, on 24 May 2023
    - For the cash market, on 26 May 2023
  - The beginning of the trading period without dividend or ex dividend rights, is:
    - For regular market & negotiations, on 25 May 2023
    - For the cash market, on 29 May 2023
  - Determination of the list of shareholders who are entitled to cash dividends or recording date is 26 May 2023
  - Date of payment or distribution of dividends on 31 May 2023
3. To grant the power of attorney to the Board of Directors to determine the procedure for distributing dividends and all necessary actions for that purpose.

### II. 4. Forth Agenda

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

Total Shares Represented at the Meeting			
911,439,225 shares or 91.91%			
Disagree	Agree	Agree	Total Agree Vote
3,803,800 shares or 0.417%	No shareholders and/or their proxies abstained	907,635,425 shares or 99.583%	907,635,425 shares or 99.583%

#### 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 2023, 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.

### II. 5. 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			
911,439,225 shares or 91.91%			
Disagree	Agree	Agree	Total Agree Vote
3,803,800 shares or 0.417%	No shareholders and/or their proxies abstained	907,635,425 shares or 99.583%	907,635,425 shares or 99.583%

#### Resolution of Fifth Agenda

1. To accept the resignation of Hanifa Indradjaya as Deputy President Commissioner of the Company as of the closing date of this Meeting.
2. Approve the appointment of Prof. Ginandjar Kartasasmita who currently serves as Commissioner to be appointed as the new Deputy President Commissioner. As for the effective tenure of Prof. Ginandjar Kartasasmita as Vice

President Commissioner since the closing of the Meeting, with the term of office following the term of office of the Board of Commissioners appointed at the Extraordinary GMS on 2 September 2022, namely until the closing of the Company's Annual GMS in 2025, without prejudice to the rights of the GMS to dismiss at any time. With the effective position of Prof. Ginandjar Kartasasmita as Vice President Commissioner, then his position as Commissioner ends.

3. The composition of the Company's Board of Commissioners is as follows:

- a. Haji Romo Nitiyudo Wachjo as President Commissioner
- b. Prof. Ginandjar Kartasasmita as Vice President Commissioner
- c. Djauhar Maulidi, S.E., M.B.A. as Commissioner
- d. Jenderal Pol (Purn.) Drs. Sutanto as Commissioner
- e. Hasnul Suhaimi as Independent Commissioner
- f. Osman Sitorus as Independent Commissioner
- g. Setia Untung Arimuladi S.H., M. Hum. as Independent Commissioner
- h. Prof. Dr. Supandi, S.H., M. Hum. as Independent Commissioner

each for a term of office since being appointed based on the Company's Extraordinary GMS on 2 September 2022 and valid until the closing of the Company's Annual GMS in 2025, without prejudice to the right of the General Meeting of Shareholders to dismiss members of the Board of Commissioners at any time.

## II. 6. Sixth Agenda

Determination of remuneration for members of the Company's Board of Commissioners and Board of Directors for 2023.

Total Shares Represented at the Meeting 911,439,225 shares or 91.91%			
Disagree	Agree	Agree	Total Agree Vote
42.,100 shares or 0,005%	No shareholders and/or their proxies abstained	911,397,125 shares or 99.995%	911,397,125 shares or 99.995%

### 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 2023, 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 2022, 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.

### SCHEDULE & PROCEDURES FOR DISTRIBUTION OF CASH DIVIDEND

Furthermore, in accordance with the decisions on the agenda for the 3rd Annual GMS as mentioned above, the Meeting has decided to approve the use of profit attributable to owners of the company as a cash dividend of US\$76,000,000 or US\$0.07664 per share at an exchange rate based on the middle rate set by Bank Indonesia on 26 May 2023 or the recording date, for 991,664,500 outstanding shares excluding treasury stock of 16,940,500 shares originating from:

- i. Profit attributable to owners of the company for the 2022 financial year US\$20.583.000
- ii. Retained earnings US\$55.417.000.

Therefore, we hereby notify the schedule & procedures for distributing cash dividends as follows:

#### Cash Dividend Distribution Schedule

No.	Remarks	Date
1.	Last Date Of The Trading Period With Dividend Rights (Cum Dividends) <ul style="list-style-type: none"> <li>• Regular and Negotiation Markets</li> <li>• Cash Market</li> </ul>	24 Mei 2023 26 Mei 2023
2.	First Date Of The Trading Period Without Dividend Rights (Ex Dividends) <ul style="list-style-type: none"> <li>• Regular and Negotiation Markets</li> <li>• Cash Market</li> </ul>	25 Mei 2023 29 Mei 2023
3.	The Shareholders List who entitled to receive Dividend (Recording Date)	26 Mei 2023
4.	Dividend Payment Date	31 Mei 2023

## Procedure for Distribution of Cash Dividends

1. Cash dividends will be distributed to the Company's shareholders whose names are registered in the Register of Shareholders ("**DPS**") or recording date on 26 May 2023 and/or Shareholders of the company in the securities account at PT Kustodian Sentral Efek Indonesia ("**KSEI**") at the closing trading on the Indonesia Stock Exchange on 26 May 2023.
2. For the Company's shareholders whose shares are placed in KSEI's collective custody, cash dividend payments will be made through KSEI and will be distributed on 31 May 2023 to the Customer Fund Account (RDN) at the Securities Company and or Custodian Bank where the Shareholders open a securities account. Whereas for the Company's shareholders whose shares are not included in KSEI's collective custody, cash dividend payments will be transferred to the account of the Company's shareholders. For this reason, the shareholders are required to inform the bank account number to PT Datindo Entrycom, (BAE) with the address Jl. Hayam Wuruk No. 28, Jakarta 10120, Tel. 021 3508077, email: sc@datindo.com no later than 26 May 2023 at 15.00 WIB. If by 26 May 2023 the shareholder has not notified the bank account number to the BAE, the dividend will be transferred by the Company after the BAE receives the bank account number from the shareholder.
3. The Cash Dividend will be taxed in accordance with the applicable tax laws and regulations.
4. Based on the applicable tax laws and regulations, the cash dividend will be excluded from the tax object if it is received by domestic corporate taxpayer shareholders ("**WP Badan DN**") and the Company does not withhold income tax on cash dividends paid to WP Badan DN. Cash dividends received by domestic individual taxpayer shareholders ("**WPOP DN**") will be excluded from the tax object as long as the dividends are invested in the territory of the Unitary State of the Republic of Indonesia. For WPOP DN who do not comply with the investment conditions as mentioned above, the dividends received by the person concerned will be subject to income tax ("**PPH**") in accordance with applicable laws and regulations, and the PPH must be paid by the WPOP DN in accordance with the provisions of Government Regulation No. 9 of 2021 regarding the Tax Treatment to Support Ease of Doing Business.
5. The Company's shareholders can obtain confirmation of dividend payments through a securities company and or custodian bank where the Company's shareholders open a securities account, then the Company's shareholders are required to be responsible for reporting the receipt of dividends referred to in tax reporting in the relevant tax year in accordance with applicable tax laws and regulations. Apply.
6. For the Company's Shareholders who are Foreign Taxpayers whose tax deduction will use the rate based on the Agreement on the Avoidance of Double Taxation ("**P3B**") must comply with the requirements of the Director General of Taxes Regulation No. PER-25/PJ/2018 regarding the Procedures for Implementing Double Taxation Avoidance Agreements and submitting DGT/SKD proof of receipt documents that have been uploaded to the Directorate General of Taxes website to KSEI or BAE PT Datindo Entrycom by the deadline for submission in accordance with KSEI rules and regulations, without the aforementioned documents, cash dividends paid will be subject to Income Tax Article 26 of 20%.

This summary is prepared in Indonesian and English languages. In the event that there is a difference in interpreting the information notified in the Indonesian and English languages, the Indonesian language version must be used as a reference

**South Tangerang, 17 May 2023**  
**Board of Directors**  
**PT Petrosea Tbk**