

**NOTICE ON THE SUMMARY OF THE  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT BARITO RENEWABLES ENERGY TBK**

Following the Annual General Meeting of Shareholders (hereinafter referred to as "**Meeting**") of PT Barito Renewables Energy Tbk ("**Company**"), below is summary of the minutes of such Meeting:

**A. Meeting:**

Day/Date : Wednesday, May 29, 2024  
Venue : Wisma Barito Pacific II, Auditorium Room, Mezzanine Floor, Jl.  
Let. Jend. S. Parman Kav.60, Jakarta 11410  
Time : 03.00 – 04.00 PM

Agenda of the Meeting:

1. Approval of the Company's Annual Report for the 2023 fiscal year, including the Board of Directors' Report and the Board of Commissioners' Supervisory Report, as well as the ratification of the Company's Consolidated Financial Statements and its subsidiaries for the fiscal year ending December 31, 2023, audited by Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners;
2. Approval of the use of the Company's net profit for the 2023 fiscal year;
3. Appointment and determination of a public accounting firm to audit the Company's financial statements for the fiscal year ending December 31, 2024;
4. Determination of remuneration (salary/honorarium and other benefits) for the Company's Board of Directors and Board of Commissioners for the 2024 fiscal year;
5. Submission of the report on the realization of the use of proceeds from the initial public offering of the Company's shares as of December 31, 2023; and
6. Changes in the use of proceeds from the Company's initial public offering.

**B. Attendance of Shareholders, members of the Board of Commissioners and / or members of the Board of Directors:**

- The Meeting was attended by shareholders and/or their representative(s) who are representing the total of 130,140,251,369 shares or 97.2747801% of the total number of shares with valid voting rights that have been issued by the Company.
- The Meeting was also attended by members of the Company's Board of Directors and Board of Commissioners, as follows:
  - Director : Merly
  - Director : Agus Sandy Widyanto
  - Director : Kenneth Lee Riedel
  - Commissioner : David Kosasih
  - Commissioner : Tan Suan Swee

- Commissioner (Independent) : Tan Ek Kia
- Commissioner (Independent) : Todung Mulya Lubis
- Commissioner (Independent) : Cholanat Yanaranop\*

\*attended virtually via Zoom

### C. Meeting Mechanism and Results of Voting:

Following explanation on Agenda of the Meeting, the shareholders are given the opportunity to raise questions or provide feedbacks. Following such questions and/or feedback from the shareholders, the resolution was taken by way of deliberation to reach a consensus, if way of deliberation for consensus cannot be reached, then the vote was taken.

The results of the voting on agenda of the Meeting are as follows:

| Agenda of Meeting | Number of Votes                                      |                          |                             |
|-------------------|--|--------------------------|-----------------------------|
|                   | Agree  | Abstain                  | Disagree                    |
| 1                 | 130,140,248,169<br>(99.9999975%)                     | 3,200<br>(0.0000025%)    | -                           |
| 2                 | 130,140,102,269<br>(99.9998854%)                     | 149,100<br>(0.0001146%)  | -                           |
| 3                 | 130,128,820,342<br>(99.9912164%)                     | 148,500<br>(0.0001141 %) | 11,282,527<br>(0.0086695 %) |
| 4                 | 130,140,102,269<br>(99.9998854%)                     | 149,100<br>(0.0001146%)  | -                           |
| 5                 | <i>(does not require approval from shareholders)</i> |                          |                             |
| 6                 | 130,140,102,069<br>(99.9998853%)                     | 149,300<br>(0.0001147%)  | -                           |

In accordance with Article 47 of Financial Services Authority (OJK) Regulation No.15/POJK.04/2020 dated 20 April 2020 regarding the Planning and Implementation of General Meeting of Shareholders for Public Companies ("POJK15/2020"), shareholders with valid voting rights who attend the Meeting but abstain (do not cast a vote) are considered to be given the same vote as the majority of the shareholders who voted. Therefore, the total agreed votes on each agenda of the Meeting are as follows:

#### Agenda of Meeting

- First Agenda : 130,140,251,369 (100.000000%)
- Second Agenda : 130,140,251,369 (100.000000%)
- Third Agenda : 130,128,968,842 (99.9913305%)
- Fourth Agenda : 130,140,251,369 (100.000000%)
- Fifth Agenda : does not require approval from shareholders
- Sixth Agenda : 130,140,251,369 (100.000000%)

### D. Questions/Opinions from Shareholders

- First Agenda : No questions and/or opinions

- Second Agenda : No questions and/or opinions
- Third Agenda : No questions and/or opinions
- Fourth Agenda : No questions and/or opinions
- Fifth Agenda : Reporting only
- Sixth Agenda : No questions and/or opinions

#### **E. Results/Resolutions Adopted in the Meeting:**

The results/decisions of the Meeting are as follows:

##### **FIRST AGENDA**

The decision for the First Agenda is as follows:

1. Approving the Company's Annual Report for the 2023 fiscal year, including the Board of Directors' Report and the Board of Commissioners' Supervisory Report, as well as the ratification of the Company's Consolidated Financial Statements and its subsidiaries for the fiscal year ending December 31, 2023, audited by Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners; and
2. Granting full discharge (volledig acquit et decharge) to the Company's Directors for the management actions taken and to the Company's Commissioners for the supervisory actions taken during the 2023 fiscal year, insofar as such actions are reflected in the Company's Annual Report and Consolidated Financial Statements mentioned above and are not contrary to applicable laws and regulations.

##### **SECOND AGENDA**

The decision for the Second Agenda is as follows:

1. Approving the use of the net profit for the 2023 fiscal year attributable to the owners of the parent entity amounting to USD 107.4 million, distributed as follows:
  - a. USD 1.1 million or 1% to be set aside as reserves;
  - b. USD 49.62 million or 46.2% to be paid as cash dividends (the Company has paid an interim dividend of USD 32.87 million on December 8, 2023, so the remaining cash dividend to be paid is USD 16.75 million);
  - c. The remaining USD 56.68 million or 52.8% to be retained earnings to finance the Company's business activities.
2. Approving the delegation of full authority to the Company's Directors to determine the schedule and implementation procedures for the distribution of these cash dividends and to announce them in accordance with applicable laws and regulations.

##### **THIRD AGENDA**

The decision for the Third Agenda is as follows:

1. Delegate the authority and power to the Company's Board of Commissioners to appoint the Public Accountant and/or Public Accounting Firm to audit the Company's financial statements for the 2024 fiscal year, provided they meet the criteria set forth in this Meeting and still take into account the recommendations of the Audit Committee;
2. Delegate the authority and power to the Company's Board of Commissioners to determine the honorarium and other terms related to the appointment of the Public Accountant and/or Public Accounting Firm while still considering the recommendations of the Audit Committee;
3. Delegate the authority and power to the Company's Board of Commissioners to appoint a replacement Public Accountant and/or Public Accounting Firm if the initially appointed Public Accountant and/or Public Accounting Firm cannot complete the audit services for the Company's 2024 financial statements, including determining the honorarium and other fair terms for the replacement Public Accountant and/or Public Accounting Firm.

#### **FOURTH AGENDA**

The decision for the Fourth Agenda is as follows:

1. Approving the determination of remuneration (salaries/honorarium and other benefits) for all members of the Company's Board of Commissioners, including Independent Commissioners, not exceeding a total of IDR 10.6 billion (ten point six billion Rupiah) per year from the closing of this Meeting, and further delegate the authority and power to the Company's Chief Commissioner to determine the amount of remuneration and/or other benefits for each member of the Board of Commissioners; and
2. Approving the delegation of authority and power to the Company's Board of Commissioners to determine the amount of remuneration (salaries/honorarium and other benefits) for each member of the Board of Directors.

#### **FIFTH AGENDA**

The decision for the Fifth Agenda is as follows:

The Fifth agenda of the Meeting are for reporting purposes which do not require approval from the shareholders.

#### **SIXTH AGENDA**

The decision for the Sixth Agenda is as follows:

Approving the proposed amendment to the use of proceeds from the initial public offering of the Company's shares as follows:

**Previously:**

Capital injection into SEGHPL amounting to IDR 1,967,113,996,504 (one trillion nine hundred sixty-seven billion one hundred thirteen million nine hundred ninety-six thousand five hundred four Rupiah) or equivalent to USD 127,875,837 (one hundred twenty-seven million eight hundred seventy-five thousand eight hundred thirty-seven US dollars) to pay part of Facility B debt to Bangkok Bank.

**Amended to:**

1. Capital injection into SEGHPL amounting to IDR 1,431,080,000,000 (one trillion four hundred thirty-one billion eighty million Rupiah) or equivalent to USD 90,000,000 (ninety million US dollars) to pay part of Facility B debt to Bangkok Bank;
2. Capital injection into BWE amounting to IDR 497,388,996,504 (four hundred ninety-seven billion three hundred eighty-eight million nine hundred ninety-six thousand five hundred four Rupiah) to be used for:
  - a. Payment of Tranche B facility from BNI amounting to USD 29,000,000 (twenty-nine million US dollars); and
  - b. General corporate purposes of BWE.

This Notice on the Summary of Minutes of Meeting is announced in compliance with the provision of Article 51 of POJK 15/2020.

Jakarta, May 31, 2024  
**PT Barito Renewables Energy Tbk**  
Board of Directors