



OUR WAY IN ENERGY

SUMMARY OF MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS

PT INDO TAMBANGRAYA MEGAH Tbk.

Jakarta, 9 April 2025

13.30 WIB (Western Indonesia Time) - End

Dilakukan secara elektronik menggunakan platform
Electronic General Meeting System KSEI



SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS PT INDO TAMBANGRAYA MEGAH Tbk ("Company")

The Board of Directors of PT Indo Tambangraya Megah Tbk ("the **Company**"), domiciled in South Jakarta, hereby announces the results of the decisions of the Annual General Meeting of Shareholders ("the **Meeting**") as follows

Date : Wednesday, 09 April 2025

Time : 13.30 WIB (Western Indonesia Time) – 15.06 WIB
The Meeting was opened by the Chairman at 13.54 WIB

Venue : Intercontinental Jakarta Pondok Indah
Jalan Metro Pondok Indah Kav. IV TA, Jakarta , 12310

Mechanism : Using Electronic General Meeting System platform from PT Kustodian Sentral Efek Indonesia ("eASY.KSEI")

ATTENDANCE OF MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

The Meeting was attended by members of the Board of Directors and the Board of Commissioners as follows:

The Board of Directors

No	Name	Title	Remarks
1.	Mulianto	President Director	In person
2.	Ignatius Wurwanto	Director	In person
3.	Isara Pootrakul	Director	In person
4.	Junius Prakasa Darmawan	Director	In person
5.	Yulius Kurniawan Gozali	Director	In person
6.	Stephanus Demo Wawin	Director	In person
7.	Narin Sampattanavorachai	Director	In person
8.	Niwat Boonyad	Director	Attended via video conference
9.	Parameth Prasan	Director	Attended via video conference
10.	Jusnan Ruslan	Director	Absent

The Board of Commissioners

No	Name	Title	Remarks
1.	Prof. Dr. Djisman S. Simandjuntak	President Commissioner and Independent Commissioner	In person
2.	Prof Djoko Wintoro PhD	Independent Commissioner	In person
3.	Mahyudin Lubis	Independent Commissioner	In person
4.	Somruedee Chaimongkol	Commissioner	Attended via video conference
5.	Fredi Chandra	Commissioner	In person

6.	Kirana Limpaphayom	Commissioner	In person
7.	Sinon Vongkusolkrit	Commissioner	In person
8.	Maneewan Vachiruckul	Commissioner	In person
9.	Jamon Jamuang	Commissioner	In person
10	Somsak Sithinamsuwan	Commissioner	Absent

ATTENDANCE OF MEMBERS OF THE COMPANY'S COMMITTEE

Audit and Risk Oversight Committee

No	Name	Title	Remarks
1.	Prof Djoko Wintoro PhD	Chairman	In person
2.	Gede Harja Wasistha	Member	In person
3	Erlin Sarwin	Member	Absent

Sustainable Development, GCG, Nomination and Compensation Committee

No	Name	Title	Remarks
1.	Prof. Dr. Djisman S. Simandjuntak	Chairman	In person
2.	Mahyudin Lubis	Member	In person
3.	Somruedee Chaimongkol	Member	Attended via video conference
4.	Fredi Chandra	Member	In person
5.	Maneewan Vachiruckul	Member	In person
6.	Jamon Jamuang	Member	In person
7.	Somsak Sithinamsuwan	Member	Absent

INDEPENDENT PARTY AND CAPITAL MARKET SUPPORTING PROFESSIONS

1. Chandra Lim, S.H., LL.M, Notary in Jakarta who have been appointed by the Company to prepare the Meeting Minutes.
2. PT Datindo Entrycom as the Company's appointed Share Registrar.
3. Public Accountant Toto Harsono, S.E., CPA from the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan – part of member firm of PwC global network.
4. Arie Armand S.H., LL.M., representative from the legal consultant Armand Yapsunto Muharamsyah & Partners, Atelier of Law.

SHAREHOLDERS ATTENDANCE QUORUM

The Meeting was attended by Shareholders or authorized proxy representing **902,393,309 shares** or **79.86%** of the total shares with voting rights issued by the Company as of the Meeting date, which amounted to **1,129,925,000 shares**.

EXPLANATION OF MEETING PROCEDURES AND THE COMPANY'S CURRENT GENERAL CONDITIONS

The Meeting's rules of conduct were made available to Shareholders on the Company's official website (www.itmg.co.id) prior to the Meeting date.

The key points of the Meeting's rules of conduct were read before discussing the Meeting Agenda, and the Meeting Chairman also conveyed on the Company's latest conditions and provided information regarding the decision-making mechanism and procedures for Shareholders to ask questions and express opinions.

SHAREHOLDER QUESTION AND ANSWER OPPORTUNITY

Shareholders of the Company were given the opportunity to submit questions by sending questions related to the Meeting Agenda via email to corsecitm@banpuindo.co.id.

In addition, prior to entering the decision making in each Meeting Agenda, the Chairman gave the opportunity to the Shareholders or any authorized proxy who attending the Meeting to submit written questions and/or opinion in relation to the agenda being discussed and to those attending electronically through chat feature in eASY.KSEI application.

Until the closing of the Meeting, there were 2 (two) questions from the Shareholders as follows:

1. First Meeting Agenda

- a. Please explain why there was a \$14 million asset write-off in 2013, with \$11 million of that amount being written off.

Answer:

As disclosed in the Company's financial statements, the figure represents the write-off of assets under construction, exploration costs, and advances on projects or deferred charges for business development. For example, projects related to business development or other strategic plans that later turn out to be unfeasible or cannot be continued, must ultimately be expensed and cannot be capitalized for accounting purposes. Moving forward, we will strive to manage these types of costs so that they remain controlled in accordance with the Company's needs.

- b. Could you please explain the \$11 million foreign exchange loss.

Answer:

The foreign exchange (FX) loss of \$11.0 million was caused by the translation of IDR to USD on the Company's balance sheet. Although most of the company's revenue is in USD, most of the assets and liabilities are recorded in IDR, where the Company currently holds a net asset position in IDR. When the USD strengthens against the IDR, the value of these net assets decreases, resulting in an FX loss in accordance with applicable accounting standards.

It should be noted that this loss is non-cash and fluctuates quarterly based on the USD to IDR exchange rate, so this loss can decrease, and even potentially reverse into an FX gain if the IDR appreciates against the USD in the future.

2. Fourth Meeting Agenda

Is the determination of the Board of Commissioners' remuneration in accordance with Article 113 of the Limited Liability Company Law (UUPT), and what is the amount?

Answer:

Article 113 of the Limited Liability Company Law (UUPT) stipulates that the salary or honorarium and allowances for members of the Board of Commissioners are determined by the General Meeting of Shareholders (RUPS). In accordance with these provisions and also in accordance with the provisions of Article 22 paragraph 8 of the Company's Articles of Association, at this Meeting the Company has proposed the remuneration value for members of the Company's Board of Commissioners to be approved by the Shareholders.

The remuneration amount for the members of the Board of Commissioners for the year 2025 has been proposed by the Company to be approved by the Company's Shareholders in this Meeting, with a total value of Rp16,500,000,000 (sixteen billion and five hundred million Rupiah).

VOTING MECHANISM

- The decision-making mechanism in the Meeting was conducted through deliberation to reach a consensus. If a consensus cannot be reached, the decision-making in the Meeting was conducted by closed electronic voting (e-Voting).
- e-Voting was carried out through the eASY.KSEI system with guidance that had been presented before the Meeting started and was available on the Company's official website.
- Each holder of 1 (one) share was entitled to cast 1 (one) vote.
- Shareholders or Authorized Proxy who did not cast a vote or chose to abstain would be included in the majority vote from the voting results.
- The decisions in the Meeting made by e-Voting through the eASY.KSEI system were valid if approved by more than 1/2 (one half) of the total shares with valid voting rights issued by the Company.

MEETING AGENDA AND VOTING RECAPITULATION RESULTS AND RESOLUTIONS

FIRST MEETING AGENDA

Approval of the Annual Report and Ratification of the Company's Financial Statements for the 2024 Financial Year

<i>Total shares represented at the Meeting:</i> 902,393,309 Shares			
Against	Abstain	Approved	Total Approved
621,200 Shares (0.07%)	3,296,600 Shares (0.37%)	898,475,509 Shares (99.56%)	901,772,109 Shares (99.93%)

Meeting Resolutions:

1. Approved the Company's Annual Report for the financial year ended December 31, 2024, including the Company's Sustainability Report for the financial year ended December 31, 2024.
2. To ratify the Company's Consolidated Financial Statements for the financial year ended December 31, 2024, which have been audited by the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan – part of a member firm of the PwC global network, as stated in their report dated February 26, 2025, with an opinion that "The Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards."
3. Ratified the Board of Commissioners' Supervisory Duties Report for the financial year ended December 31, 2024
4. Granted release and discharge to the members of the Board of Directors and the Board of Commissioners of the Company from any responsibility and accountability (volledig acquit et de charge) for management and supervisory actions they performed during the financial year of 2024, provided that such acts appeared in the Company's records and books and were reflected in the Annual Report and Financial Statement for the Financial Year of 2024 and not constitute as criminal offence or breach to prevailing laws and regulation.

SECOND MEETING AGENDA

Determination of the Company's Net Profit Appropriation for the 2024 Fiscal Year

Total shares represented at the Meeting: 902,393,309 Shares			
Against	Abstain	Approved	Total Approved
15,400 Shares (0.00%)	3,250,900 Shares (0.36%)	899,127,009 Shares (99.64%)	902,377,909 Shares (99.99%)

Meeting Resolutions:

Approved and determined the Company's Net Profit attributable to the owners of the parent entity for the 2024 financial year, which amounts to **\$374,119,604**, with the following details:

- To declare the total cash dividend to Shareholders of **\$243,173,665** with a payout ratio of **65%** of the Company's net profit for the 2024 fiscal year attributable to the parent entity's owners, with payment details as follows:
 - A total of **\$90,047,888** or equal to **Rp1,228** per share have been distributed to the Shareholders as interim dividend on 25 September 2024 based on the Board of Directors Resolution in lieu of the Meeting of the Board of Directors on 26 August 2024 and approval from the Board of Commissioners on 29 Agustus 2024.
 - The remaining **\$153,125,777** or equivalent to **Rp2,245** per share at BI Middle rate on 8 April 2025, will be distributed in the form of cash dividend to the Shareholders who are registered in the Shareholders Registration as of 22 April 2025 (recording date) with payment date on 7 May 2025.
- The remaining net profit will be added to Retained Earnings to support the Company's development.
- No allocation is made for reserves, considering that the minimum reserve requirements as stipulated in Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies ("UUPT") have been met.
- To authorize the Company's Board of Directors to arrange the detailed procedures for the payment of the remaining cash dividend.

THIRD MEETING AGENDA

Appointment of a Public Accountant and/or Public Accounting Firm to Audit the Company's Annual Financial Statements for the 2025 Financial Year.

Total shares represented at the Meeting: 902,393,309 Shares			
Against	Abstain	Approved	Total Approved
2,209,329 Shares (0.25%)	3,250,700 Shares (0.36%)	869,933,280 Shares (99.39%)	900,183,980 Shares (99.75%)

Meeting Resolutions:

- Approved to appoint Public Accounting Firm (KAP) Rintis, Jumadi, Rianto & Rekan – part of member firm of PwC global network, as the Company's external auditor with Mr. Toto Harsono, S.E., CPA as the Public Accountant to perform audit on Company's Books for the Financial Year ending on 31 December 2025 and other Financial Statement as required by the Company.
- Authorized the Board of Commissioners of the Company to appoint another Public Accounting Firm registered with the Financial Services Authority if, for one reason or another, the aforementioned Public Accounting Firm and/or the Public Accountant is unable to carry out their duties
- Authorized the Board of Directors of the Company to take all necessary actions and make arrangements, including but not limited to, determining and/or adjusting the amount of the professional fee and signing all related documents, in accordance with the aforementioned appointment.

FOURTH MEETING AGENDA

Determination of Remuneration for Members of the Board of Commissioners and the Board of Directors of the Company for the 2025 Financial Year

Total shares represented at the Meeting: 902,393,309 Shares			
Against	Abstain	Approved	Total Approved
1,980,076 Shares (0.22%)	3,353,477 Shares (0.37%)	897,059,756 Shares (99.41%)	900,413,233 Shares (99.78%)

Meeting Resolutions:

1. To grant power and authority to the Company's Board of Commissioners to determine the remuneration package for the Company's Board of Directors for financial year 2025.
2. To determine the remuneration package for the Board of Commissioners for Year 2025 of maximum Rp16,500,000.000 and further authorize the President Commissioner to determine the distribution among the members of the Board of Commissioners.

FIFTH MEETING AGENDA

Approval of Changes to the Composition of the Company's Board of Directors and Board of Commissioners

Total shares represented at the Meeting: 902,393,309 Shares			
Against	Abstain	Approved	Total Approved
55,647,068 Shares (6.17%)	3,336,525 Shares (0.37%)	843,409,716 Shares (93.46%)	846,746,241 Shares (93.83%)

Meeting Resolutions:

1. Approved the end of term of all members of the Board of Directors and the Board of Commissioners, effective as of the closing of this Meeting, and subsequently grant full release and discharge of liabilities (*volledig acquit et de charge*) to all members of the Company's Board of Directors and Board of Commissioners for management and supervisory duties carried out during their respective terms of office, from their appointment to the end of their respective terms, provided that these actions are reflected in the Annual Report and recorded in the Company's Financial Statements, and do not constitute criminal acts or violations of applicable laws and regulations.
2. Approved the appointment of the following new members of the Board of Directors of the Company
 - 1) Mulianto, as the President Director of the Company.
 - 2) Ignatius Wurwanto, as Director of the Company.
 - 3) Isara Pootrakul, as Director of the Company.
 - 4) Yulius Kurniawan Gozali, as Director of the Company.
 - 5) Junius Prakasa Darmawan, as Director of the Company.
 - 6) Stephanus Demo Wawin, as Director of the Company.
 - 7) Niwat Boonyad, as Director of the Company.
 - 8) Narin Sampattanavorachai, as Director of the Company.
 - 9) Warut Waramit, as Director of the Company.

Each with an effective term of office commencing from the closing of this Meeting until the closing of the 3rd (third) Annual General Meeting of Shareholders after the effective date of their appointment, without prejudice to the rights of the General Meeting of Shareholders to dismiss them at any time in accordance with the provisions of Article 105 of UUPT.
3. Approved the appointment of the following new members of the Board of Commissioners of the Company:

- 1) Prof. Djisman Simandjuntak as President Commissioner and Independent Commissioner of the Company.
- 2) Prof. Djoko Wintoro, PhD as Independent Commissioner of the Company.
- 3) Mahyudin Lubis, as Independent Commissioner of the Company.
- 4) Somruedee Chaimongkol, as Commissioner of the Company.
- 5) Somsak Sithinamsuwan, as Commissioner of the Company.
- 6) Kirana Limpaphayom, as Commissioner of the Company.
- 7) Fredi Chandra, as Commissioner of the Company.
- 8) Maneewan Vachirukul, as Commissioner of the Company.
- 9) Sinon Vongkusolkit, as Commissioner of the Company.
- 10) Jamon Jamuang, as Commissioner of the Company.

Each with an effective term of office commencing from the closing of this Meeting until the closing of the 3rd (third) Annual General Meeting of Shareholders after the effective date of their appointment, without prejudice to the rights of the General Meeting of Shareholders to dismiss them at any time in accordance with the provisions of Article 119 of UUPT.

4. Thus, the composition of the Company's Board of Directors and Board of Commissioners, effective from the closing of this Meeting until the closing of the Company's Annual General Meeting of Shareholders to be held in year 2028 (two thousand and twenty-eight) is as follows:

The Board of Directors

- | | |
|-----------------------------|--------------------|
| 1) Mulianto | President Director |
| 2) Ignatius Wurwanto | Director |
| 3) Isara Pootrakul | Director |
| 4) Yulius Kurniawan Gozali | Director |
| 5) Junius Prakasa Darmawan | Director |
| 6) Stephanus Demo Wawin | Director |
| 7) Niwat Boonyad | Director |
| 8) Narin Sampattanavorachai | Director |
| 9) Warut Waramit | Director |

The Board of Commissioners

- | | |
|-------------------------------|---|
| 1) Prof. Djisman Simandjuntak | President Commissioner and Independent Commissioner |
| 2) Prof. Djoko Wintoro, PhD | Independent Commissioner |
| 3) Mahyudin Lubis | Independent Commissioner |
| 4) Somruedee Chaimongkol | Commissioner |
| 5) Somsak Sithinamsuwan | Commissioner |
| 6) Kirana Limpaphayom | Commissioner |
| 7) Fredi Chandra | Commissioner |
| 8) Maneewan Vachirukul | Commissioner |
| 9) Sinon Vongkusolkit | Commissioner |
| 10) Jamon Jamuang | Commissioner |

5. Authorized with right of substitution to the Company's Board of Directors to carry out all actions related to the resolutions of this Meeting, including but not limited to, appearing before authorized authorities, conducting discussions, providing and/or requesting information, submitting applications for notification of changes in the composition of the Company's Board of Directors and Board of Commissioners to the Minister of Law and Human Rights of the Republic of Indonesia and other relevant authorized authorities, creating and signing deeds and letters or other necessary or deemed necessary documents, appearing before a Notary to establish and sign the Company's deed of Meeting Resolutions Statement as well as carrying out other matters that must and/or can be executed for the realization/achievement of the meeting decisions.



ANNOUNCEMENT TO SHAREHOLDERS REGARDING THE DISTRIBUTION OF CASH DIVIDENDS FOR THE 2024 FINANCIAL YEAR

In accordance with the Second Agenda of the Annual General Meeting of Shareholders of PT Indo Tambangraya Megah Tbk on 9 April 2025, which decided on the payment of the final cash dividend for the 2024 financial year amounting to Rp2,245 per share, the following is the schedule and procedure for the payment of said final cash dividend:

1. AGMS Date	9 April 2025
2. Cum Dividen:	
a) Regular and Negotiation Market	17 April 2025
b) Cash Market	22 April 2025
3. Ex Dividen:	
a) Regular and Negotiation Market	21 April 2025
b) Cash Market	23 April 2025
4. Recording Date	22 April 2025
5. Dividend Payment Date	7 Mei 2025

Procedures for Cash Dividend Distribution

- Cash Dividend will be distributed to the Shareholders of the Company whose names are recorded in the Register of Shareholders ("DPS") or recording date on **April 22, 2025**, and/or Shareholders of the Company in sub securities accounts at PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of trading on the Indonesia Stock Exchange on **April 22, 2025**.
- For Shareholders of the Company whose shares are included in KSEI's collective custody, the payment of Cash Dividend will be made through KSEI and will be distributed on **May 7, 2025**, into the Customer Fund Account (RDN) at the Securities Company and/or Custodian Bank where the Shareholder opens a securities account. Meanwhile, for Shareholders of the Company whose shares are not included in KSEI's collective custody, the Cash Dividend payment will be transferred to the Company's Shareholders' accounts.
- The Cash Dividend will be taxed in accordance with the applicable taxation law rules.
- Based on applicable tax laws and regulations, the Cash Dividend will be excluded from the tax object if it is received by the domestic corporate taxpayer Shareholders ("WP Badan DN") and the Company does not withhold Income Tax on the Cash Dividend paid to the WP Badan DN. Cash Dividends received by domestic individual taxpayer Shareholders ("WPOP DN") will be excluded from tax objects as long as the dividends are invested in the territory of the Unitary State of the Republic of Indonesia. For WPOP DN that does not meet the investment requirements 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 income tax must be paid by the relevant WPOP DN itself in accordance with the provisions of Government Regulation No. 9 of 2021 concerning Tax Treatment to Support Ease of Doing Business.
- The Company's Shareholders can obtain confirmation of dividend payments through securities companies and/or custodian banks where the Company's Shareholders open securities accounts, then the Company's Shareholders must be responsible for reporting the receipt of dividends referred to in the tax reporting in the relevant tax year in accordance with applicable tax laws and regulations.
- For Shareholders of the Company who are Foreign Taxpayers whose tax withholding will use the rate based on the Double Tax Avoidance Agreement ("P3B") must meet the requirements of the Director General of Taxes Regulation No. PER-25/PJ/2018 concerning Procedures for

Implementing Double Tax Avoidance Approval and submit proof documents or receipts of DGT/SKD that have been uploaded to the Directorate General of Taxes website to KSEI or BAE PT Datindo Entrycom with a limit At the time of submission in accordance with KSEI rules and regulations, without the document, Cash Dividends paid will be subject to Article 26 income tax of 20%.

Jakarta, 10 April 2025
PT Indo Tambangraya Megah Tbk
THE BOARD OF DIRECTORS