

RULES OF CONDUCT
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT ADARO ENERGY INDONESIA TBK

Wednesday, May 15, 2024

1. The Annual General Meeting of Shareholders (hereinafter referred to as "**the Meeting**") of PT Adaro Energy Indonesia Tbk (hereinafter referred to as "**the Company**") will be conducted in the Indonesian language.
2. The Meeting will be held by referring to the Regulation of the Financial Services Authority No. 15/POJK.04/2020 ("**POJK 15**") on the Plan and Implementation of the General Meeting of Shareholders of Publicly Listed Companies and the Regulation of the Financial Services Authority No. 16/POJK.04/2020 ("**POJK 16**") on the Implementation of the General Meeting of Shareholders of Publicly Listed Companies by Electronic Platform.
3. **Meeting Agenda:**
 1. Approval for the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the fiscal year of 2023.
 2. Appropriation of the Company's net income of the fiscal year of 2023.
 3. Amendment to article 4 point (2) of the Company's Articles of Association concerning the reduction of issued and paid-up capital.
 4. A change to the composition of the Company's Board of Directors.
 5. Determination of the honorarium or salary and other allowances for the Company's Board of Commissioners and Board of Directors for the fiscal year of 2024.
 6. Appointment of the public accounting firm to audit the Company's Consolidated Financial Statements for the fiscal year of 2024.
 7. Approval for the share buyback by the Company in accordance with the provisions of the Financial Services Authority Regulation No. 29 of 2023 on the Buyback of Shares Issued by Public Companies.
4. The Meeting will be held offline and online. The online Meeting will be convened using KSEI's Electronic General Meeting System ("**eASY.KSEI**") facility provided by PT Kustodian Sentral Efek Indonesia ("**KSEI**").
5. The Shareholders who are entitled to attend the Meeting in person, online, or represented by way of a power of attorney are the Shareholders whose names are registered on the Company's List of Shareholders on **April 22, 2024 until 16:00 Western Indonesian Time ("the Shareholders")**.
6. **Quorum of attendance:**
 - For Agenda 1, 2, 4, 5, 6, and 7, based on the provision of article 41 of POJK 15, the Meeting can be convened if the more than $\frac{1}{2}$ (one half) of the total number of shares with voting rights attend or are represented in the Meeting.
 - For Agenda 3, based on the provision of article 42 of POJK 15, the Meeting can be convened if at least $\frac{2}{3}$ (two thirds) of the total number of shares with voting rights attend or are represented in the Meeting.
7. The Meeting Agenda will be discussed continually.
8. **Procedure for submitting a question:**
 - a. As stated in the Meeting Invitation conveyed by the Company, the Shareholders who authorize power of attorney for attendance to the Company's Stock Administration Bureau can submit questions relevant to the Meeting Agenda through email to corsec@adaro.com. Relevant questions will be read in the Meeting and reported in the Minutes of Meeting.

The Shareholders who attend the Meeting in person and intend to submit a question can fill out the question forms distributed by the organizer. An officer will collect the question forms which have been filled out by the parties submitting the questions by stating: (i) Meeting Agenda; (ii) name of the Shareholder; (iii) number of shares owned or represented; (iv) the question to be conveyed. The officer will subsequently deliver the Question Forms to the Notary to determine their relevance with the Meeting agenda.

For the Shareholders who do not attend the Meeting in person and intend to submit a question, at the end of each Agenda, the Meeting Chairperson or a party assigned by the Chairperson will read the questions conveyed by the Shareholders in the chat space of the eASY.KSEI platform on matters of relevance with the Meeting Agenda.

- b. The Meeting Chairperson or the party appointed by the Meeting Chairperson will answer or respond to the questions from the Shareholders concerning the agenda being discussed.
- c. The Meeting Chairperson or the party appointed by the Meeting Chairperson or the Notary holds the right to refuse to answer or to not respond to the questions which, according to the Meeting Chairperson or the party appointed by the Meeting Chairperson or the Notary, are irrelevant to the agenda being discussed.

9. **Meeting Resolutions:**

Following article 40 of POJK 15, the Meeting resolutions will be made based on deliberation for consensus. In the event that consensus is not reached, the resolutions shall be made through voting.

The votes on each Meeting Agenda will be counted based on:

- 1) The number of votes submitted by the Shareholders either directly during the Meeting or electronically through the eASY KSEI platform, or through their legitimate proxies by way of the delegation of power of attorney, either electronically or through a conventional PoA.
- 2) The Shareholders attending the Meeting in person, who wish to vote to disagree or abstain can fill out the voting cards distributed to them. The officer will collect the voting cards filled out by the Shareholders or their legitimate proxies by stating: (i) the Meeting Agenda; (ii) name of Shareholders; (iii) number of shares owned or represented; and (iv) number of votes to disagree or abstain. Subsequently, the officer will deliver the cards to the Notary.

- Based on the provision of article 41 point 1 letter (c) of POJK 15 for Agenda 1, 2, 4, 5, 6, and 7, the Meeting resolutions are valid if they are approved by more than $\frac{1}{2}$ (one half) of the total number of shares with voting rights attending or represented in the Meeting.
- Based on the provision of article 42 letter (b) of POJK 15, for Agenda 3, the Meeting resolutions are valid if they are approved by more than $\frac{2}{3}$ (two thirds) of the total number of shares with voting rights attending or represented in the Meeting.

10. The Company's Annual Report of 2023, Annual Financial Statements for the year ending on December 31, 2023, Meeting agenda, and Meeting rules of conduct, can be downloaded from the Company's website www.adaro.com.
11. To keep the situation conducive throughout the Meeting, the Shareholders are expected to take photos before and after the Meeting.
12. The Shareholders and/or shareholder proxies attending in person are prohibited from creating any chaos or commotion in the Meeting. The Shareholders and shareholder proxies who intentionally or unintentionally create a chaos will be dismissed from the Meeting room.

13. The Shareholders and/or shareholder proxies who intend to attend the Meeting in person are expected to have arrived by 30 (thirty) minutes before the Meeting commences. The Shareholders and/or shareholder proxies who arrive after the Meeting commences will not be allowed to enter the Meeting room.

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