



INVITATION
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT BUKIT ASAM Tbk
FOR THE 2024 FINANCIAL YEAR

PT Bukit Asam Tbk (“**Company**”), domiciled in Tanjung Enim, South Sumatera, hereby invites the Company’s Shareholders (“**Shareholders**”) to attend the Annual General Meeting of Shareholders for the 2024 Financial Year (“**Meeting/AGMS**”) according to Law Number 40 of 2007 concerning Limited Liability Companies as amended by Law Number 6 of 2023 on the Enactment of Government Regulation in lieu of Law Number 2 of 2022 concerning Job Creation becoming a Law (“**Company Law**”), Law Number 19 of 2003 concerning State-Owned Enterprises as latest amended by Law Number 1 of 2025 (“**SEOs Law**”), Regulation of the Financial Services Authority Number 15/POJK.04/2020 on the Planning and Organising of a Public Company’s Shareholders’ General Meeting (“**POJK No.15/2020**”), and Regulation of Financial Services Authority Number 16/POJK.04/2020 on Electronic General Meetings of Shareholders for Public Companies and the Company’s Articles of Association provisions, with the following schedule:

Day/Date	: Thursday, 12 June 2025
Time	: 14.30 Western Indonesia Time (WIB) – End
Venue	: Flores Ballroom, Hotel Borobudur Jl. Lapangan Banteng, Selatan, Jakarta, 10710
Link to participate in the Meeting	: KSEI’s Electronic General Meeting System (eASY.KSEI) at https://akses.ksei.co.id/ provided by KSEI

The Meeting’s agenda items are as follows:

1. Approval of the Annual Report and Ratification of the Company’s Consolidated Financial Statements, Approval of the Board of Commissioners’ Supervisory Task Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (*Program Pendanaan Usaha Mikro dan Usaha Kecil*, PUMK) for the 2024 Financial Year, as well as the granting of full release and discharge (*volledig acquit et de charge*) to the Board of Directors for their management duties of the Company and the Board of Commissioners for their supervisory duties of the Company that have been performed during the 2024 Financial Year.
2. Approval for the use of the Company’s profits for the 2024 Financial Year.
3. Determination of Remuneration (salary/honorarium, facilities, and benefits) of 2025 and Bonus (*tantiem*) for the 2024 Financial Year for the Board of Directors and the Board of Commissioners of the Company.

4. Determination of Public Accountants (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2025 Financial Year.
5. Approval of Changes in the Bukit Asam Pension Fund's (*Dana Pensiun Bukit Asam*) Articles of Association.
6. Changes in the composition of the Company's Board of Management.

Elucidation:

- a. The First Agenda is held in accordance with Article 21 paragraph (2) and paragraph (3) of the Company's Articles of Association in conjunction with Article 66, Article 67, Article 68, Article 69, Article 78 of the Company Law, and Article 15H paragraph (1) SOEs Law, which govern that the Annual Report, including the supervisory report of the Board of Commissioners of the Company including Annual Financial Statement that audited by a Public Accountant shall be approved and ratified by an General Meeting of Shareholders ("GMS") of the Company. In addition, the first agenda is in accordance with Minister of State-Owned Enterprises ("SOE") Regulation Number PER-1/MBU/03/2023 on Special Assignments and Corporate Social and Environmental Responsibility of State-Owned Enterprises ("**Minister of SOE Regulation No.1/2023**"), which governs that the Financial Statement of PUMK and Report of the Social and Environmental Responsibility Program shall be reported and integrated with the periodic (quarterly) Report and Annual Report of abovementioned Company.
- b. The Second Agenda is held in accordance with Article 21 paragraph (2) of the Company's Articles of Association in conjunction with Article 70 and Article 71 of the Company Law that requires the use of profit shall be determined by the GMS.
- c. The Third Agenda is held in accordance with Article 11 paragraph (19) of the Company's Articles of Association in conjunction with Article 96 paragraph (1) of the Company Law and Article 14 paragraph (30) of the Company's Articles of Association in conjunction with Article 113 of the Company Law which stipulates that the remuneration, including salaries/honorarium, facility and incentive, including bonuses (*tantiem*) for the latest financial year, for members of the Board of Directors and Board of Commissioners is determined by a GMS.
- d. The Fourth Agenda is held in accordance with Article 21 paragraph (2) letter c of the Company's Articles of Association in conjunction with Article 3 paragraph (1) and (2) of Financial Services Authority Regulation Number 9 of 2023 on the Use of a Public Accountant and Public Accountant's Office for Financial Businesses and Article 33 paragraph (3) of the Minister of SOE Regulation No.1/2023 and Article 32 paragraph (1) of the Minister of SOE Regulation Number PER-2/MBU/03/2023 on Corporate Government Guidelines and Significant Corporate Activity of State-Owned Enterprises ("**Minister of SOE Regulation No.2/2023**") that requires companies to appoint a Public Accountant and/or Public Accountant's Office to the Company's AGMS.
- e. The Fifth Agenda is held in accordance with Article 9 paragraph (4) of Government Regulation Number 76 of 1992 on the Employer Pension Fund in conjunction with Article 34 of Financial Services Authority Regulation Number 35 of 2024 on Licencing and Organisation of Pension Funds, which governs the Change of a Pension Fund's Articles of Association which impact on a change of funding and/or pension benefit, whereby the

pension fund's founder ("Founder")'s statements (Founder decree) shall first be approved by the Founder's GMS.

- f. The Sixth Agenda is held in accordance with:
 - i. the expired terms of office of members of the Company's Board of Commissioners who were appointed at the Company's AGMS for the 2019 Financial Year dated 10 June 2020 as follows:
 - (a) Mr. Irwandy Arif as President Commissioner;
 - (b) Mr. Andi Pahril Pawi as Independent Commissioner;
 - (c) Mr. Carlo Brix Tewu as Commissioner;
 - (d) Mr. E.Piterdono H.Z as Commissioner.
 - ii. the vacant position of the Company's Director of Finance and Risk Management as of the effective date on 24 March 2025, pursuant to a resolution of the AGMS of Bank Rakyat Indonesia (Persero) Tbk ("**Bank BRI**") for the 2024 financial year, at which Mrs. Farida Thamrin was appointed as Director of Treasury and International Banking Bank BRI, who previously served as Director of Finance and Risk Management of the Company.
 - iii. Adjusting the nomenclature of Board of Director of the Company with the terms and/or provision of of Minister of SOE Regulation No.2/2023, in accordance to comply with requirement which requires a Director in managing risk who difference with a Director in managing finance.

Note:

1. The Company will not send a separate invitation to the Shareholders as this Invitation is considered as an official invitation to the Company's Shareholders to attend the Meeting.
2. Shareholders who are eligible to attend or be represented at the Meeting are the Shareholders of the Company whose names are recorded in the Shareholders' Register of the Company and/or the owners of the Company's shares in the securities account balance records at the Collective Custody of PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of the stock trading day on **Tuesday, 20 May 2025 until 16.00 WIB (Western Indonesia Time) ("Eligible Shareholders")**.
3. Participation of the Eligible Shareholders in the Meeting may be carried out in the following ways:
 - a. physically attend the Meeting (considering the limited room capacity, the Company urges Shareholders to attend the Meeting electronically through the eASY.KSEI (<https://akses.ksei.co.id/>) application);
 - b. attend the meeting electronically through the eASY.KSEI (<https://akses.ksei.co.id/>) application; or
 - c. be represented by another party by granting a power of attorney electronically through the eASY.KSEI (<https://akses.ksei.co.id/>) application or granting a power of attorney in writing.
4. Shareholders who can attend in person, electronically or authorise electronically (eproxy) through the eASY.KSEI application are the Eligible Shareholders. To use the eASY.KSEI

application, the Eligible Shareholders may access the eASY.KSEI menu at the AKSes.KSEI facility (<https://akses.ksei.co.id/>), subject to the following conditions:

- a. Eligible Shareholders need to confirm their attendance or appoint their proxies and/or submit voting choices on the eASY.KSEI application, no later than 12.00 WIB 1 (one) business day before the date of the Meeting.
- b. Eligible Shareholders who will attend electronically or provide electronic proxies for the Meeting through the eASY.KSEI application, must keep in mind the following matters:
 - i. The registration process;
 - ii. The process of electronically submitted questions and/or opinions;
 - iii. The voting process; and
 - iv. A GMS broadcast.

Guidelines for registration, usage, and further explanations of eASY.KSEI can be downloaded from the eASY.KSEI website (<https://akses.ksei.co.id/>) or on the Company's website (www.ptba.co.id).

- c. In addition to granting a power of attorney electronically, Eligible Shareholders may grant a power of attorney in writing by using the Power of Attorney form which can be downloaded on the Company's website (www.ptba.co.id) ("**Power of Attorney**") and when completed must be submitted to the Company's Securities Administration Bureau, PT Datindo Entrycom, at Jl. Hayam Wuruk No. 28, 2nd Floor Central Jakarta - 10120, Tel. (021) 350 8077 Fax. (021) 350 8078, during business days starting from the date of the Meeting Invitation until no later than **Tuesday, 10 June 2025 by 15.00 WIB**.
5. Eligible Shareholders who attend based on a Power of Attorney are subject to the requirement that the Eligible Shareholders may appoint members of the Board of Directors, Board of Commissioners and employees of the Company to act as proxies in the Meeting, but their votes will not be taken into account in voting at the Meeting.
 6. Eligible Shareholders or their proxies who will physically attend the Meeting shall be required to submit a copy of their Identity Card or other valid identification to the registration officer before entering the Meeting room. Legal Entity Shareholders must bring with them copies of their Articles of Association and deeds of appointment of the latest members of the Board of Directors and the Board of Commissioners or their management thereof and effective in accordance with the applicable regulations. Shareholders in KSEI collective custody will be required to present a Written Confirmation for a GMS ("**KTUR**") to the registration officer before entering the Meeting room. If the Shareholders are unable to present the KTUR, they may still attend the Meeting to the extent that their names are recorded in the Shareholders' Register of the Company and bring verified identification in accordance with the applicable regulations.
 7. The Notary, assisted by the Securities Administration Bureau, will verify and count the votes for each agenda item of the Meeting, including votes submitted by the Shareholders, for every decision made under that agenda item, including those based on the votes submitted by the Shareholders through eASY.KSEI.
 8. Eligible Shareholders or their Proxies must comply with and pass the security protocols that apply to the Meeting venue. For the safety of all Parties, the Company may prohibit eligible

Shareholders or their proxies from entering the building or attending the Meeting if they fail to comply with the required security protocols, or if certain conditions arise, that in the Company's view, warrant the enforcement of order protocols.

9. The Company will inform all Shareholders of the Company of the following matters:
 - a. The Company will not provide hardcopy materials, souvenirs, or food and drink.
 - b. The Company will provide all meeting materials on the Company's website (www.ptba.co.id), from the date of this Meeting Invitation until the date of the Meeting, provided that the curriculum vitae of the candidates to be appointed for the management of the Company will be available no later than the time of the Meeting as stipulated in Minister of SOE Regulation Number PER-3/MBU/03/2023 on the Organizational Composition and Human Resources of SOE.
 - c. The Company will repost if there are changes and/or additions to information related to the Meeting procedure.
10. Any terms not yet addressed in this Meeting Invitation will be regulated further in the Meeting's Code of Conduct, which will be available on the Company Website (www.ptba.co.id).
11. To ensure that arrangements for the Meeting proceed in an orderly manner, the Shareholders or their legal proxies who will be physically present at the Meeting are kindly requested to be at the Meeting venue at least 1 (one) hour before the Meeting begins.

Jakarta, 21 May 2025
Board of Directors
PT Bukit Asam Tbk