# PT MEDCO ENERGI INTERNASIONAL Tbk

MEDCOENERGI

**ANNOUNCEMENT OF THE SUMMARY OF MINUTES OF MEETING**
**ANNUAL GENERAL MEETING OF SHAREHOLDERS ("MEETING")**

Hereby announced that the Annual of General Meeting of Shareholders of PT Medco Energi Internasional Tbk (the "**Company**") has been convened with the following details:

**Date of the Meeting**
Thursday, 30 May 2024.

**Venue of the Meeting**
Soehanna Hall, The Energy Building, 2nd Floor, SCBD Lot. 11A, Jl. Jend. Sudirman Kav.52-53, Jakarta 12190

**Timing of the Meeting**
2.30 – 4.00 pm Western Indonesian Time.

**The Board of Directors and the Board of Commissioners Who Attended the Meeting**

Board of Commissioners
Mrs. Yani Y. Panigoro – President Commissioner
Mr. Marsillam Simandjuntak – Independent Commissioner
Mr. Yaser Raimi Panigoro – Commissioner

Board of Directors
Mr. Hilmi Panigoro – President Director
Mr. Roberto Lorato – Director
Mr. Anthony Robert Mathias – Director
Mr. Amri Siahaan – Director

Mr. Ronald Gunawan as Director of the Company was unable to attend this Meeting.

**The Attendance of the Shareholders in the Meeting**

The shareholders and/or their proxies who attended the Meeting were 21,402,527,596 (twenty one billion four hundred two million five hundred twenty seven thousand five hundred ninety six) shares or representing 85,52% (eighty-five point five two percent) of 25,136,231,252 (twenty five billion one hundred thirty six million two hundred thirty one thousand two hundred fifty two) shares, which were all shares issued or issued by the Company, after being deducted by the treasury shares of the Company with the amount of 109,993,618 (one hundred nine million nine hundred ninety three six hundred eighteen) shares, therefore the provisions regarding the attendance quorum of the Meeting as stipulated in Article 86 paragraph (1) of Law No. 40 of 2007 on Limited Liability Companies as amended from time to time, Article 41 of Financial Services Authority Regulation No. 15/POJK.04/2020 on Planning and Implementation of the General Meeting Shareholders of Public Company and Article 22 paragraph 1 (a) of the Company's Articles of Association have been fulfilled, thus the Meeting can be proceeded and make valid decisions.

**Providing Opportunities for Shareholders to Ask Questions and/or Give Opinions in Meetings**

Shareholders or their proxies have been given the opportunity to ask questions, opinions, proposals and/or suggestions either physically or electronically after discussing the Meeting agenda, before voting is carried out and these questions must be related to the current discussed Meeting agenda.

**Number of Shareholders Asking Questions and/or Giving Opinions at the Meeting**

At the Meeting, especially in the First Agenda item, there were 2 (two) shareholders, namely Soh Sugito Sulaiman as the owner of 200 (two hundred) shares and Rangga Raesapati as the owner of 100 (one hundred) shares, and in the Fifth Agenda there was one shareholder, namely Soh Sugito Sulaiman as the owner of 200 (two hundred) shares who asked the question.

Meanwhile, for the Second, Third, Fourth, Sixth and Seventh Agenda items, no shareholders or their proxies submitted questions, opinions, proposals and/or suggestions.

**Voting Mechanism of the Meeting**

Decision making is carried out by means of deliberation for consensus, if there are shareholders or their proxies who do not agree, then the decision will be taken by voting physically and electronically.

In accordance with the provisions of capital market regulations, shareholders with voting rights who attend the Meeting but abstain are deemed to have cast the same vote as the majority of shareholders who cast votes.

**Result of the Voting for the Meeting's Resolution**

1. **First Agenda**

| Agree | Abstain | Disagree |
|---|---|---|
| 21,379,327,096 shares | 281,594,927 shares | 23,200,500 shares |

First Agenda Resolution:
Receive and approve the report of Board of Directors and the report of the Board of Commissioners regarding the Company's activities that have been carried out for the financial year ending 31 December 2023 as well as the ratification of the profit and loss balance ("**Financial Statements**") for the financial year ended 31 December 31 2023 which has been audited by the Public Accounting Firm PURWANTONO, SUNGKORO & SURJA as evidenced from its letter No. 00474/2.1032/AU.1/02/0696-4/1/IV/2024 dated 1 April 2024, with the opinion "FAIR WITHOUT EXCEPTIONS" and subsequently released (*acquit et de charge*) the members of the Board of Directors and Board of Commissioners of the Company from their responsibilities for the management and supervision of the Company during the relevant financial year.

2. **Second Agenda**

| Agree | Abstain | Disagree |
|---|---|---|
| 21,400,118,283 shares | 259,281,381 shares | 2,409,313 shares |

Second Agenda Resolution:

1. To approve the utilization of the Net Profit that Attributed to the Shareholders of the Company for the financial year ended 31 December 2023 with the amount of US$330,675,261 (three hundred thirty million six hundred seventy-five thousand two hundred sixty-one United States Dollar) with the following details:

   - Distributed 21.18% of the net profit attributable to owners of the Company's parent entity in 2023 or in the amount of **US$70,045,000 (seventy million forty-five thousand United States Dollar)** as cash dividend to all shareholders of the Company, whereas the amount of cash dividend distribution above must take into account the interim dividend that has been distributed by the Company to shareholders on 15 December 2023. Thus, with the distributed interim dividend to the Company's shareholders in the amount of **US$25,000,000 (twenty five million United States Dollar)** or equal to US$0.001 (zero point zero zero one United States Dollar) per share, then the final cash dividend that will be distributed after obtaining the approval from this Meeting is **US$45,045,000 (forty five million forty five thousand United States Dollar)**, with the total issued and paid-up capital (excluding treasury shares) of 25,024,989,984 (twenty five billion twenty four million nine hundred eighty nine thousand nine hundred eighty four) shares or equal to US$0.0018 (zero point zero zero one eight United States Dollar) per share.

   - To record the remaining net profit of 2023 with the amount of US$260,630,261 (two hundred sixty million six hundred thirty thousand two hundred sixty-one United States Dollar), as Retained Earnings.

2. To authorize the Board of Directors to do all necessary things for the cash dividend distribution to each of the shareholders, including to announce the procedure and requirement of the cash dividend payment as explained.

3. **Third Agenda**

| Agree | Abstain | Disagree |
|---|---|---|
| 21,131,152,579 shares | 259,266,901 shares | 271,375,017 shares |

Third Agenda Resolution:

1. To Approve the appointment of Purwantono, Sungkoro & Surja Public Accounting Firm registered with the OJK to audit the Balance Sheet, Profit and Loss Calculation and other parts of the Consolidated Financial Statements of the Company and its Subsidiaries for the year ending on 31 December 2024.

2. To Approve the Delegation of authority to the Board of Commissioners of the Company to:
   a. Determine the fee amount of the Public Accountant.
   b. To Appoint a substitute Public Accountant office and determine the conditions and requirements for the appointment of a substitute Public Accountant that is reasonable if the Public Accountant appointed by this Meeting is unable to carry out or continue his duties for any reason, including legal reasons and laws and regulations in the capital market or no agreement is reached regarding the fee amount.

4. **Fourth Agenda**

| Agree | Abstain | Disagree |
|---|---|---|
| 21,156,547,003 shares | 259,284,881 shares | 245,980,593 shares |

Fourth Agenda Resolution:

1. To approve the determination of compensation of the BOC and the BOD for the year 2024 (including tax) effective as of 1 January 2024 to 31 December 2024 at the maximum of USD 26,020,000 (twenty six million twenty thousand United States Dollars), including payment in the form of stock shares of the Company in the maximum amount of 40,800,000 (forty million eight hundred thousand) and ratified the payment of salaries and benefits that have been paid to the Board of Commissioners and Board of Directors from January 2024 to May 2024.

2. To approve the authorization to the Board of Commissioners to determine the policy on the distribution of bonuses, salaries and allowances to each member of the Board of Commissioners and the Board of Directors of the Company, including the determination of other forms of benefits to be given to the Board of Directors of the Company.

5. **Fifth Agenda**

| Agree | Abstain | Disagree |
|---|---|---|
| 20,245,231,654 shares | 259,279,481 shares | 1,157,295,942 shares |

Fifth Agenda Resolution:

1. To approve the shares buyback of the Company's that have been issued and listed on the IDX in a maximum of 100,000,000 (one hundred million) shares or 0.398% (zero point three nine eight percent) of the issued and paid-up capital of the Company which will be carried out in accordance with POJK Regulation No. 29 of 2023 on Shares Buyback by the Public Companies.

2. To approve and authorize with substitution rights, either in part or in whole, to the Board of Directors of the Company to carry out all necessary actions in connection with the shares buyback of the Company.

6. **Sixth Agenda**

| Agree | Abstain | Disagree |
|---|---|---|
| 19,969,779,734 shares | 259,284,881 shares | 1,432,753,862 shares |

Sixth Agenda Resolution:

1. To approve the transfer of shares resulting from the buyback by implementing a share ownership program by employees and/or Directors and Board of Commissioners of the Company, Subsidiaries and affiliated companies of the Company; And

2. To approve and authorize with substitution rights, either in part or in whole, to the Board of Directors of the Company to carry out all necessary actions in connection with the re-transfer of shares resulting from the buyback by implementing a share ownership program by employees and/or the Directors and Board of Commissioners of the Company, the Company Subsidiaries and affiliated companies of the Company.

7. **Seventh Agenda**

Report to the shareholders regarding Report of the realization and use of proceeds from the Public Offering. The Seventh Agenda is only a report, therefore there is no voting.

## Timetable of Cash Dividend Distribution

### A. Timetable of Cash Dividend Distribution

| No. | Description | Date |
|---|---|---|
| 1. | Meeting | **30 May 2024** |
| 2. | Announcement of the Meeting summary minutes of meeting and timetable and procedure of cash dividend distribution | **3 June 2024** |
| 3. | *Cum* Regular and Negotiated Market | **7 June 2024** |
| 4. | *Ex* Regular and Negotiated Market | **10 June 2024** |
| 5. | *Cum* Cash Market | **11 June 2024** |
| 6. | *Ex* Cash Market | **12 June 2024** |
| 7. | *Recording Date* for shareholders who entitled the cash dividend and the determination on the exchange rate of middle rate Bank Indonesia (United States Dollar to Rupiah) | **11 June 2024** |
| 8. | Announcement of exchange rate United States Dollar to Rupiah | **12 June 2024** |
| 9. | Cash dividend distribution | **28 June 2024** |

### B. Procedure of Cash Dividend Distribution:

1. Cash dividend will be distributed to the shareholders whose names are recorded in the Company's Shareholders Register (Recording Date) on 11 June 2024 until 4 pm Western Indonesian Time.
2. For scripless shareholders who are Indonesian nationals or foreign nationals but domiciled in Indonesia, cash dividend payments will be made in Rupiah, with a value equivalent to dividends paid in United States Dollars ("**US Dollars**") based on the middle exchange rate determined by Bank Indonesia on the recording date on 11 June 2024 and will be announced on 12 June 2024.
3. For the scripless shareholders who are foreign citizen or Indonesian citizen but domiciled outside Indonesia, dividend payments will be made in US Dollars.
4. For the scripless shareholders registered in the Collective Custody at PT Kustodian Sentral Efek Indonesia ("**KSEI**"), cash dividend payments will be made through KSEI and subsequently, KSEI will distribute to the shareholders' account at KSEI.
5. For the script shareholders, cash dividend payments in Rupiah are made through the Company's Share Registrar, PT Sinartama Gunita. Cash dividend payments will be transferred to the shareholders' accounts, based on accounts list registered in the Share Registrar.
6. The distribution of cash dividends is subject to the applicable tax based on the prevailing regulations which the Company must withhold. Evidence of the withholding tax can be collected at the Share Registrar's office.
7. Shareholders who are Domestic Taxpayers in the form of legal entities that have not included their Taxpayer Identification Number (NPWP) are requested to submit their NPWP to KSEI or BAE no later than 11 June 2024 at 4 pm Western Indonesian Time. Without the inclusion of NPWP, cash dividends paid to the Indonesian legal entities will be subject to income tax of 30% (thirty percent).
8. Withholding tax on dividends received in US Dollars will be imposed by converting the rate of cash dividends into Rupiah using the prevailing exchange rate of the Minister of Finance on the recording date.
9. Shareholders who are Foreign Taxpayers, whose tax withholding will use a rate based on the Double Taxation Avoidance Agreement (P3B), must comply with the requirements of Article 26 of Law no. 36 of 2008 concerning the Fourth Amendment to Law no. 7 of 1983 concerning Income Tax and submitting a Certificate of Domicile to KSEI or Share Registrar (as applicable), using the format as required in the Regulation of the Directorate General of Taxes no. 61/PJ/2009 dated 5 November 2009 and in accordance with the prevailing regulations at KSEI as stated in the Circular Letter No. SE-001/DIR-eks/0110 dated 11 January 2010, no later than 11 June 2024 at 4 pm Western Indonesian Time. Without the Certificate of Domicile with the agreed format, the cash dividends paid will be subject to Article 26 Income Tax of 20% (twenty percent).

This announcement of the timetable and procedure of cash dividend distribution is an official notification from the Company to the shareholders, and therefore, the Company does not issue a separate notification letter to shareholders.

Jakarta, 3 June 2024
**PT Medco Energi Internasional Tbk**
**Board of Directors**