## PT MEDCO ENERGI INTERNASIONAL Tbk



# ANNOUNCEMENT OF THE SUMMARY OF MINUTES OF MEETING ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

## **Date of the Meeting**

Wednesday, 31 May 2023.

#### Venue of the Meeting

Soehanna Hall, The Energy Building, 2<sup>nd</sup> Floor, SCBD Lot. 11A, Jalan Jenderal Sudirman, Senayan, Kebayoran Baru Jakarta.

## **Timing of the Meeting**

2.23 – 4.23 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. Roberto Lorato - Director

Mr. Anthony Robert Mathias - Director

Mr. Amri Siahaan - Director

Mr. Ronald Gunawan - Director (attended the Meeting by online)

## The attendance of the shareholders in the Meeting

The shareholders and/or their proxies who attended the Meeting were 21,017,855,140 (twenty one billion seventeen million eight hundred fifty five thousand one hundred forty) shares or representing 83.90% (eighty-three point nine zero 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 85,748,255 (eighty five million seven hundred forty eight thousand two hundred and fifty five) 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 with Law No. 11 of 2020 on Job Creation ("UUPT"), 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

In each Meeting Agenda, the shareholders and/or their proxies are given the opportunity by the Chairman of the Meeting to ask questions and/or provide opinions regarding the Meeting Agenda.

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

There is 1 (one) question raised by a shareholder who attended physically for the First Agenda.

There is no question/opinion, either physically or virtually, for the Second Agenda until Ninth Agenda of the Meeting.

## **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.

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
21,017,855,140 shares	96.765,316 shares	0 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 December 31, 2022 ("Annual Report") as well as the ratification of the profit and loss balance ("Financial Statements") for the financial year ended December 31, 2022 which has been audited by the Public Accounting Firm PURWANTONO, SUNGKORO & SURJA as evidenced from its letter No. . 00481/2.1032/AU.1/02/0696-1/1/III/2023 dated March 31, 2023, 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
21,017,855,140 shares	96,765,316 shares	0 shares

## Second Agenda Resolution:

- 1. Approved the utilization of the Net Profit that Attributed to the Shareholders of the Company for the financial year ended 31 December 2022 with the amount of US\$ 530,882,675 (five hundred thirty million eight hundred eighty-two thousand six hundred seventy five United States Dollar) with the following details:
  - Allocated as mandatory reserves in the amount of IDR 59,032,127,260 (fifty nine billion thirty two million one hundred twenty seven thousand two hundred sixty Rupiah), so that the current amount of mandatory reserve becomes IDR 125,681,156,260 (one hundred twenty five billion six hundred eighty one million one hundred fifty six thousand two hundred sixty Rupiah) as referred to in Article 70 paragraph (3) UUPT, or equal to the value of the United States Dollar at the exchange rate using the BI middle rate on the date of the Meeting.
  - Distributed 12.24% of the net profit attributable to owners of the Company's parent entity in 2022 or in the amount of US\$ 65,000,000 (sixty five million 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 September 8, 2022. Thus, with the distributed interim dividends 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 per share, then the final cash dividend that will be distributed after obtaining the approval from the Meeting is US\$ 40,000,000 (forty million United States Dollar), with the total issued and paid-up capital (excluding treasury shares) of 25,050,482,997 (twenty five billion fifty million four hundred eighty two thousand nine hundred ninety seven) shares or equal to US\$ 0.0016 (zero point zero zero one six United States Dollar) per share, with the exchange rate of Rupiah which will be adjusted with the mid exchange rate of Bank Indonesia at the recording date for the shareholders who eligible for the cash dividend
  - Record the remaining net profit of 2022 with the amount of US\$ 461,939,050 (four hundred sixty one million nine hundred thirty nine thousand and fifty United States Dollar), as retained earnings.
- Approved the authorization to 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
20,889,845,238 shares	128,009,902 shares	491,917,997 shares

## Third Agenda Resolution:

- 1) Approved 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 December 31, 2023.
- 2) Approved the Delegation of authority to the Board of Commissioners of the Company to:
  - a) Determine the fee amount of the Public Accountant.
  - b) 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
20,898,797,150 shares	99,294,756 shares	119,057,990 shares

## Fourth Agenda Resolution:

- Approved the determination of compensation of the BOC and the BOD for the year 2023 (including tax) effective as of 1 January 2023 to 31 December 2023 at the maximum of USD 25,700,000 (twenty five million seven hundred thousand United States Dollars), including payment in the form of stock shares of the Company in the amount of 15,278,990 (fifteen million two hundred seventy eight thousand nine hundred ninety) and ratified the payment of salaries and benefits that have been paid to the BOC and BOD from January 2023 to May 2023.
- 2) 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

Report to the shareholders regarding the passed away of one of the members of the Board of Commissioners, in this case the Independent Commissioner, namely Mr. Bambang Subianto on 5 November 2022.

The Fifth Agenda is only a report and does not require the approval of the General Meeting of Shareholders, therefore there is no voting.

## 6. Sixth Agenda

Agree	Abstain	Disagree
21,017,076,140 shares	99,281,616shares	779,000 shares

## Sixth Agenda Resolution:

- 1) Approved the shares buyback of the Company's that have been issued and listed on the IDX in a maximum of 100,000,000 shares or 0.398% of the issued and paid-up capital of the Company which will be carried out in accordance with POJK 30/POJK.04/2017.
- 2) Approved and authorized 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.

## 7. Seventh Agenda

Agree	Abstain	Disagree
19,546,546,261 shares	96,763,316 shares	1,471,308,879 shares

## Seventh Agenda Resolution:

1) Approved 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) Approved and authorized 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.

## 8. Eighth Agenda

Agree	Abstain	Disagree
19,664,944,237 shares	96,763,316 shares	1,352,910,903 shares

## Eighth Agenda Resolution:

- 1) Approved the amendment to Article 3 of the Company's Articles of Association concerning the purposes and objectives of the Company in accordance with the 2020 Indonesian Business Field Standard Classification (Indonesia KBLI) with the choice of KBLI 64200 (Holding Company Activities) and 70209 (Other Management Consulting Activities) and Article 17 paragraph (7) of the Company's Articles of Association regarding the announcement of the profit/loss balance sheet in newspapers and amended and restated the Company's Articles of Association in connection with these changes.
- 2) Ratified the deposit made by the shareholders of the Company based on the Deed of Establishment of the Company as stated in the Deed of Establishment No. 19 dated 9 June 1980, as amended by Deed of Amendment No. 29 dated 25 August 1980 and Deed of Amendment No. 2 dated March 2, 1981, all three of which were made before Imas Fatimah, S.H., Notary in Jakarta.
- 3) Approved the authorization to the Board of Directors of the Company to make amendments and restatements to the provisions of the Company's Articles of Association, make or order to make and sign the necessary deeds and letters or documents, then to submit requests for approval and/or submit notifications on the decisions of this Agenda and/or amendments to the Company's Articles of Association in the decisions of this Agenda, to the competent authority, and to take all and any necessary actions, in accordance with the applicable laws and regulations and for such purposes have the right to appear before a Notary or to whoever is deemed necessary, provides and/or requests the necessary information, makes or requests to make and sign the necessary deeds, letters and documents including granting substitution power to the Board of Directors of the Company to restate the deed of amendment to the Company's Articles of Association as required by the competent authority, in short to take all actions deemed necessary and useful for the purposes mentioned above, no one is exempt.

## 9. Ninth Agenda

Report to the shareholders regarding Report of the realization and use of proceeds from the public offering.

The Fifth Agenda is only a report and does not require the approval of the General Meeting of Shareholders, therefore there is no voting.

## **Timetable of Cash Dividend Distribution**

#### A. Timetable of Cash Dividend Distribution

No.	Description	Date
1.	AGMS	31 May 2023
2.	Announcement of the AGMS summary minutes of meeting and timetable	5 June 2023
	and procedure of cash dividend distribution	
3.	Cum Regular and Negotiated Market	12 June 2023
4.	Ex Regular and Negotiated Market	13 June 2023
5.	Cum Cash Market	14 June 2023
6.	Ex Cash Market	15 June 2023
7.	Recording Date for shareholders who entitled the cash dividend and the	14 June 2023
	determination on the exchange rate of middle rate Bank Indonesia (United	
	States Dollar to Rupiah)	
8.	Announcement of exchange rate United States Dollar to Rupiah	15 June 2023
9.	Cash dividend distribution	30 June 2023

#### 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 14 June 2023 until 4 pm Western Indonesian Time.
- 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 14 June 2023.
- 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 14 June 2023 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 14 June 2023 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.