

## **RULES OF CONDUCT ANNUAL GENERAL MEETING OF SHAREHOLDERS**

### **PT ADARO ENERGY TBK**

Monday, April 26, 2021

1. The Annual General Meeting of Shareholders (hereinafter referred to as "**the Meeting**") of PT Adaro Energy 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 of the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the fiscal year of 2020;
  2. Approval of the determination of the use of the Company's net income of the fiscal year of 2020;
  3. Approval of the reappointment of all members of the Company's Board of Directors;
  4. Approval of the appointment of the public accountant and the public accounting office to audit the Company's Consolidated Financial Statements for the fiscal year of 2021;
  5. Approval of the 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 2021; and
  6. Approval of the amendment to the Company's Articles of Association to conform to the Regulation of the Financial Services Authority POJK No.15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Publicly Listed Companies.
4. In view of the Gubernatorial Regulation number 107 of 2021 on the Enforcement of the Restriction on Micro-based Community Activities and the Special Conditions as determined by the Financial Services Authority as set forth in the Letter of the Financial Services Authority number S-124/D.04/2020 on Special Conditions in the Implementation of the General Meeting of Shareholders of Publicly Listed Companies by Electronic Platform, the Meeting will be held by limiting the in-person attendance of shareholders or shareholders' proxies, in accordance with article 9 of POJK 16.
5. The Company's Meeting will be implemented using KSEI's Electronic General Meeting System facility (eASY.KSEI), which will be provided by PT Kustodian Sentral Efek Indonesia ("KSEI");
6. The shareholders whose attendance will be counted electronically in the Meeting are only the shareholders or their legitimate proxies whose names are registered on the Company's List of Shareholders on March 31, 2021 until 16:15 Western Indonesian Time;

7. **Quorum of Attendance:**

According to article 41 of POJK 15, the Meeting can be convened if it is attended by the shareholders or their legitimate proxies representing more than ½ (one half) of total shares with lawful voting rights.

8. The Meeting Agenda will be discussed continually.

9. **Question and Answer Mechanism:**

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](mailto:corsec@adaro.com). Relevant questions will be read in the Meeting and included in the Minutes of Meeting.

The shareholders who attend the Meeting in person and intend to submit a question can fill out the Question Form distributed by the organizer. An officer will collect the Question Forms which have been completed by the shareholders who must state: Meeting Agenda, name of shareholder, number of shares owned or represented, and the question. 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 but intend to submit a question, at the end of the discussion of each Meeting Agenda, the Meeting Chairperson or the party appointed by the Meeting Chairperson will read the question submitted by such shareholders through the chat feature at eASY KSEI on the matters relevant to the Meeting Agenda being discussed.

b. The Meeting Chairperson or the party appointed by the Meeting Chairperson will answer or respond to the questions from the Shareholders concerning the Agendum 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 are viewed by The Meeting Chairperson or the party appointed by the Meeting Chairperson or the Notary as irrelevant to the Agendum being discussed.

10. Only the Company's shareholders or their legitimate proxies registered in the Company's Shareholders' List on **March 31, 2021** until **16:15 Western Indonesian Time** are entitled to raise questions.

11. **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 counted based on:

1. The number of votes submitted by the shareholders through eASY KSEI platform and based on the shareholders' power of attorney to PT Ficomindo Buana Registrar as the Company's Stock Administration Bureau, an independent party appointed by the Company.

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: the Meeting Agenda, name of shareholders, number of shares owned or represented

and number of votes to disagree or abstain. Subsequently, the officer will deliver the cards to the Notary.

According to article 41 of POJK 15, the resolutions of the Meeting for Agenda 1 to 5 will be valid if they are approved by more than  $\frac{1}{2}$  (one half) of total shares with voting rights who attend or represented in the Meeting.

According to article 42 of POJK 15, the resolutions of the Meeting for Agenda 6 will be valid if they are approved by more than  $\frac{2}{3}$  (two thirds) of total shares with voting rights who attend or represented in the Meeting.

12. The Company's Annual Report of 2020, Meeting Agenda and Meeting's Rules of Conduct can be downloaded on the Company's website at [www.adaro.com](http://www.adaro.com).
13. The shareholders and/or their legitimate proxies are expected to have arrived by 60 minutes before the Meeting commences. The shareholders and/or shareholders' proxies who arrive after the Meeting commences will not be allowed to enter the Meeting room.

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