

ANNOUNCEMENT
SUMMARY MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT ADARO ANDALAN INDONESIA Tbk

The Board of Directors of **PT ADARO ANDALAN INDONESIA Tbk** (hereinafter “**the Company**”), domiciled in South Jakarta, hereby announces that its Annual General Meeting of Shareholders (hereinafter “**AGMS**”) has been implemented on Thursday, May 22nd 2025, at 09.52 – 11.35 Western Indonesian Time, at Cyber 2 Tower, 26th Floor, Jl. H.R. Rasuna Said Blok X-5 No. 13, Jakarta Selatan, 12950, which resulted in the following AGMS summary minutes:

A. AGMS Mechanism

The AGMS was implemented offline and online, with the online AGMS implemented using the Electronic General Meeting System KSEI (“**eASY.KSEI**”) facility provided by PT Kustodian Sentral Efek Indonesia.

B. The members of the Board of Commissioners and the Board of Directors attending the AGMS

The Board of Commissioners:

- a. **Budi Bowoleksono**, acting as President Commissioner (Independent); and
- b. **Primus Dorimulu**, acting as Commissioner.

The Board of Directors:

- a. **Julius Aslan**, acting as President Director;
- b. **Lie Luckman**, acting as Director;
- c. **Ir. Priyadi**, acting as Director; dan
- d. **Susanti**, acting as Director.

C. Quorum of Shareholders

The provisions on the quorum for a valid AGMS implementation for all agenda items are based on article 41 point (1) letter (a) of the Financial Services Authority Regulation number 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Companies (“**POJK No. 15/2020**”), and article 13 point (2) letter (a) point (1) of the Company’s Articles of Association, AGMS can be convened if more than ½ (one half) of the total number of shares with valid voting rights attend or are represented in the AGMS.

The shareholders and/or valid shareholder proxies who attended or were represented in the AGMS accounted for 6,252,144,973 (six billion two hundred fifty-two million one hundred forty-four thousand nine hundred and seventy-three) shares or 80.290% (eighty point two nine zero percent) out of 7,786,891,760 (seven billion seven hundred eighty-six million eight hundred ninety-one thousand seven hundred sixty) shares, which is the total number of shares issued by the Company until the AGMS date. In accordance with the provisions of POJK No. 15/2020, the quorum requirement for the Annual General Meeting of Shareholders (RUPST) has BEEN MET. Therefore, the AGMS implementation was valid and qualified to make valid and binding resolutions.

D. AGMS Agenda

1. Approval for the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the Fiscal Year of 2024;
2. Determination on the appropriation of the Company's net income for the fiscal year of 2024;
3. Appointment of the Public Accounting Firm and/or the Public Accountant to audit the Company's Consolidated Financial Statements for the fiscal year of 2025;
4. Determination of the honorarium or salary and allowances for the Company's Board of Commissioners and Board of Directors for the fiscal year of 2025;
5. 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; and
6. Report of the Realization of the Use of Proceeds from the Company's Initial Public Offering.

E. Questions and Answers Session

- Shareholders who grant attendance proxy to the Company's Securities Administration Bureau are given the opportunity to submit questions via email: corsec@adaroindonesia.com. The shareholders or shareholder proxies who attended the AGMS in person were provided with the opportunity to submit their questions using the question forms. The shareholders or shareholder proxies attending the AGMS online were given the opportunity to write their questions on the chat column of the eASY.KSEI platform.
- All questions relevant to the AGMS agenda were read out in the AGMS.
- Five shareholders or shareholder proxies conveyed questions on the discussion of the first agenda, consisting of three shareholders or shareholder proxies who conveyed the questions in person using the question forms and two shareholders or shareholder proxies who conveyed questions online through eASY.KSEI chat platform.

- Two shareholders or shareholder proxies conveyed questions on the discussion of the second agenda, consisting of one shareholder or shareholder proxy who conveyed the questions in person using the question forms and one shareholder or shareholder proxy who conveyed questions online through eASY.KSEI chat platform.

F. Decision-Making Mechanism

Shareholders and/or their proxies may cast their votes in the Annual General Meeting of Shareholders (AGMS) either physically using the voting form that has been distributed, or electronically through the eASY.KSEI platform.

Decisions at the RUPST are made based on deliberation to reach a consensus. However, if any shareholders or their proxies do not agree or choose to abstain—thus preventing a consensus from being reached—then the decision will be made by way of voting.

G. AGMS Resolutions

The Company has appointed Notary Humberg Lie, S.H., S.E., M.Kn., and the Securities Administration Bureau, PT Datindo Entrycom, as independent parties to count and/or validate the votes in the Annual General Meeting of Shareholders (RUPST).

Pursuant to article 41 point (1) letter (c) of POJK No. 15/2020 and article 13 point (2) letter (a) point (3) of the Company's Articles of Association, AGMS resolutions are valid if approved by more than $\frac{1}{2}$ (one half) of the total shares with valid voting rights attending the AGMS for the First, Second, Third, Fourth, and Fifth agenda of the AGMS. The Sixth agenda of the AGMS is an agenda for reporting to the shareholders on the realized use of fund collected from the Company's initial public share offering; therefore, no voting and resolution were made.

AGMS First Agenda			
Number of shareholders conveying a question	Five shareholders or shareholder proxies, consisting of three shareholders or shareholder proxies who conveyed the questions in person using the question forms and two shareholders or shareholder proxies who conveyed the question online through eASY.KSEI platform.		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	6,252,135,680 (six billion two hundred fifty-two million one hundred thirty-five thousand six hundred eighty) shares or 99.999% (ninety-nine point nine nine nine percent) of the total votes attending the AGMS.	36,833,721 (thirty-six million eight hundred thirty-three thousand seven hundred twenty-one) shares. -Pursuant to article 47 of POJK No. 15/2020, the shareholders with valid voting rights who attend the AGMS but do not vote, or abstain, are deemed to vote for the same as the majority votes of the shareholders who voted.	9,293 (nine thousand two hundred ninety-three) shares or 0.000% (zero point zero zero zero percent) of the total votes attending the AGMS.
Resolutions on the second AGMS agenda	<ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the fiscal year 2024 on the Company's activities and management for the year 2024, signed by the Company's Board of Directors and Board of Commissioners. 2. Ratified the Company's Consolidated Financial Statements for the fiscal year ended on December 31st, 2024 audited by Mr. Daniel Kohar, S.E., CPA from the Public Accounting Firm Rintis, 		

	<p>Jumadi, Rianto dan Rekan (a member of PricewaterhouseCoopers global network in Indonesia) as stated in the report of February 28th, 2025 presented fairly, in all material respects in accordance with the Indonesian Financial Accounting Standards.</p> <p>The approval for the Company's Annual Report for the fiscal year 2024 and the ratification of the Company's Consolidated Financial Statements for the fiscal year ended on December 31st, 2024 granted the full release and discharge (acquit et de charge) to the Company's Board of Directors and Board of Commissioners for the management and supervisory actions on the Company in the fiscal year 2024.</p>
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AGMS Second Agenda			
Number of shareholders conveying a question	Two shareholders or shareholder proxies, consisting of one shareholder or shareholder proxy who conveyed the questions in person using the question forms and one shareholder or shareholder proxy who conveyed the question online through eASY.KSEI platform.		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	6,252,104,124 (six billion two hundred fifty-two million one hundred four thousand one hundred twenty-four) shares or 99.999% (ninety-nine point nine nine nine percent) of the total votes attending the AGMS.	36,869,092 (thirty-six million eight hundred sixty-nine thousand ninety-two) shares. -Pursuant to article 47 of POJK No. 15/2020, the shareholders with valid voting rights who attend the AGMS but do not vote, or abstain,	40,849 (forty thousand eight hundred forty-nine) shares or 0.000% (zero point zero zero zero percent) of the total votes attending the AGMS.

		are deemed to vote for the same as the majority votes of the shareholders who voted.	
Resolutions on the second AGMS agenda	<p>Approved the appropriation of net income attributable to the owners of the parent entity of the Company for the fiscal year of 2024 in the amount of US\$1,210,798,377 (one billion two hundred ten million seven hundred ninety-eight thousand three hundred seventy-seven United States dollars), as follows:</p> <p>a. A total of US\$10,000,000 (ten million United States dollars) to be appropriated for mandatory reserve fund to fulfil the provisions of article 70 and article 71 of Law 40 of 2007 concerning Limited-liability Companies as amended by the Government Regulation in lieu of Law no. 2 of 2022 on Job Creation as enacted into a law based on Law no. 6 of 2023 on the Enactment of Government Regulation in lieu of Law of the Republic of Indonesia No. 2 of 2022 concerning Job Creation into Law (hereinafter “UUP”);</p> <p>b. A total of US\$858,922,641 (eight hundred fifty-eight million nine hundred twenty-two thousand six hundred forty-one United States dollars) of the net income attributable to the owners of the Company’s parent entity for the fiscal year 2024 added with an amount of US\$1,353,041,292 (one billion three hundred fifty-three million forty-one thousand two hundred ninety-two United States dollars) from the Company’s retained earnings, for a total of US\$2,211,963,933 (two billion two hundred eleven million nine hundred sixty-three thousand nine hundred thirty-three United States dollars) to be appropriated for the Company’s final cash dividend of the year 2024, which has been</p>		

	<p>fully distributed to the shareholders in June 2024; and</p> <p>c. A total of US\$341,875,736 (three hundred forty-one million eight hundred seventy-five thousand seven hundred thirty-six United States dollars) to be appropriated for retained earnings.</p>
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AGMS Third Agenda			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	6,252,135,680 (six billion two hundred fifty-two million one hundred thirty-five thousand six hundred eighty) shares or 99.999% (ninety-nine point nine nine nine percent) of the total votes attending the AGMS.	36,886,028 (thirty-six million eight hundred eighty-six thousand twenty-eight) shares. -Pursuant to article 47 of POJK No. 15/2020, the shareholders with valid voting rights who attend the AGMS but do not vote, or abstain, are deemed to vote for the same as the majority votes of the shareholders who voted.	9,293 (nine thousand two hundred ninety-three) shares or 0.000% (zero point zero zero zero percent) of the total votes attending the AGMS.

Resolutions on the third AGMS agenda	Approved the reappointment of the Public Accounting Firm Rintis, Jumadi, Rianto dan Rekan (or its successor or replacement, which is a member of PricewaterhouseCoopers global network in Indonesia) as the public accounting firm and appoint public accountant Firman Sababalat, CPA, as the engagement partner to audit the Company's Consolidated Financial Statements in the current fiscal year and will end on December 31st, 2025, according to the proposal of the Company's Board of Commissioners which had taken into consideration the recommendation from the Audit Committee of April 21st, 2025, or the successor in the event of any change, which shall be appointed and/or approved by the Company's Board of Commissioners.
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AGMS Fourth Agenda			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	6,234,726,009 (six billion two hundred thirty four million seven hundred twenty six thousand and nine) shares or 99.721% (ninety-nine point seven two one percent) of the total votes attending the	36,885,080 (thirty-six million eight hundred eighty-five thousand and eighty) shares. -Pursuant to article 47 of POJK No. 15/2020, the shareholders with valid voting rights who attend the	17,418,964 (seventeen million four hundred eighteen thousand nine hundred sixty-four) shares or 0.278% (zero point two seven eight percent) of the total votes attending the AGMS.

	AGMS.	AGMS but do not vote, or abstain, are deemed to vote for the same as the majority votes of the shareholders who voted.	
Resolutions on the fourth AGMS agenda	Approved the delegation of authority to the Nomination and Remuneration Committee, whose functions are carried out by the Company's Board of Commissioners, to determine the honorarium or salary, and allowances for the Company's Board of Directors and Board of Commissioners for the fiscal year 2025 by taking into consideration the Company's financial condition.		

AGMS Fifth Agenda			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	6,251,909,524 (six billion two hundred fifty-one million nine hundred nine thousand five hundred twenty-four) shares or 99.996% (ninety-nine point nine	36,800,114 (thirty-six million eight hundred thousand one hundred fourteen) shares. -Pursuant to article 47 of POJK No. 15/2020, the shareholders with	235,449 (two hundred thirty-five thousand four hundred forty-nine) shares or 0.003% (zero point zero zero three percent) of the total votes attending the AGMS.

	<p>nine six percent) of the total votes attending the AGMS.</p> <p>valid voting rights who attend the AGMS but do not vote, or abstain, are deemed to vote for the same as the majority votes of the shareholders who voted.</p>	
Resolutions on the fifth AGMS agenda	<ol style="list-style-type: none"> 1. Approved the buyback of the shares issued by the Company in accordance with the provisions of the Financial Services Authority Regulation number 29 of 2023 on the Buyback of Shares Issued by Public Companies for a maximum amount of Rp4,000,000,000,000 (four trillion rupiah). 2. Granted the full power and authority to the Company's Board of Directors to, at their own discretion, take the decisions and/or any action they consider appropriate or necessary for the execution of the Company's share buyback, including but not limited to the determination of the amount and date of the Company's share buyback executions, and with regard to the execution of such authority, the Company's Board of Directors can grant the authority (with substitution rights) to the party or parties they appoint. 	

AGMS Sixth Agenda	
Number of shareholders conveying a question	zero

The Sixth agenda of the AGMS is an agenda for reporting to the shareholders on the realized use of fund collected from the Company's initial public share offering; therefore, no voting and resolution were made.

The AGMS was concluded at 11.35 Western Indonesian Time.

This announcement of the summary minutes of the AGMS is made to comply with the provisions of Article 51 of POJK No. 15/2020.

** This announcement of the Summary Minutes of the Annual General Meeting of Shareholders is made in both Indonesian dan English language. In the event of any discrepancy between the Indonesian and English version, the Indonesian version shall prevail.*

Jakarta, May 26th 2025

PT ADARO ANDALAN INDONESIA Tbk

BOARD OF DIRECTORS