

**ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2022  
PT ARKORA HYDRO TBK**

**PT Arkora Hydro Tbk**, a publicly listed company, domiciled in South Jakarta (hereinafter referred to as the "**Company**"), hereby announces to all the Shareholders of the Company that the Annual General Meeting of Shareholders 2022 was held on 22 September 2022 (hereinafter shall be referred to as the "**Meeting**").

As stipulated in Article 49 of Financial Services Authority Regulation No. 15/POJK.04/2020 on the Plan and Implementation of General Meeting of Shareholders of Public Company, dated 21 April 2020 (hereinafter referred to as the "**OJK Regulation No. 15**"), the Company is obliged to prepare a summary of minutes of Meeting, in accordance with the minutes of Meeting stated in the Deed of the Minutes of Annual General Meeting of Shareholders of PT Akora Hydro Tbk No. 83 dated 22 September 2022 made by Dr. Sugih Haryati, S.H., M.Kn., a Notary in Jakarta, as follows:

1. Location, date and time
  - Date : 22 September 2022
  - Place : Function Room Residence 8, Lantai 7SCBD Lot. 28, Jln. Jend. Sudirman Kav 52 – 53, Jakarta 12190,
  - Time : 10:07 AM Western Indonesian Time ("**WIT**") – 10:41 AM WIT
2. Agenda of Meeting:
  1. Approval of the Annual Report 2021, including the Ratification of the Board of Commissioners' Supervisory Report as well as the Ratification of the Company's Consolidated Financial Statements for the Financial Year 2021.;
  2. Determination of the Utilization of the Company's Net Profits for the Financial Year 2021;
  3. Changes In The Structure of Board of Directors and Board of Commissioners;
  4. Determination of Remuneration and Allowances of the Board of Directors of the Company and Remuneration or Honorarium and Allowances of the Board of Commissioners of the Company for the period of 2022-2023;
  5. Appointment of a Public Accountant Firm to Conduct the Audit of the Company's Financial Statements for the Financial Year 2022; and
  6. Accountability on The Realization of The Use of Funds from The Initial Public Offering.
3. - Members of the Board of Directors who attended the Meeting:

President Director	Aldo Henry Artoko
Director	Ismu Nugroho

  - Members of the Board of Commissioners who attended the Meeting:

President Commissioner	Arya Pradana Setiadharma
Independent Commissioner	Indarto
4. The Meeting was attended by 2.169.842.593 shares with valid voting rights or equal to 74,09% of the total shares with valid voting rights issued by the Company.
5. The Shareholders were given an opportunity to submit a question and/or opinion related to each agenda of the Meeting. For the first until sixth agenda of the Meeting, there was no question.
6. Voting mechanisms in the Meeting:
  - (a) Resolutions of the Meeting were taken by voting, since there were several Shareholders who gave powers of attorney to their proxies to (a) solely attend the Meeting but gave blank votes (abstain) and (b) attend the Meeting and vote against the proposals;

- (b) Votes were cast verbally by raising the hands, first by those who were not in favor of the proposed resolution and then by those who cast blank votes.
- (c) Pursuant to the Articles of Association and Article 47 of OJK Regulation No. 15, Shareholders with valid vote rights or their proxies who attended the Meeting but gave blank votes (abstain), should be considered as casting the same votes as those of the majority.
- (d) Pursuant to the Financial Services Authority Regulation Number 16/POJK.04/2020 dated 20 April 2020 concerning the Electronic. Implementation of the General Meeting of Shareholders of Public Companies This meeting was held physically and electronically using electronic facilities general meeting of shareholders provided by PT Kustodian Sentral Efek Indonesia, namely eASY.KSEI (related to the granting of power of attorney through e-Proxy and also the exercise of voting rights through e-Voting).

7. The results of voting and Resolutions of the Meeting are as follows:

i. **First Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2.169.491.593 votes / 99,9838%	0 votes / 0%	351.000 votes / 0,0162%	2.169.842.593 votes / 100%

Resolutions of the Meeting:

1. to approve and accept the Annual Report of the Company for the Financial Year 2021, including ratify the Supervisory Report of Board of Commissioners and ratify the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2021 audited by the Public Accounting Firm of Imelda & Rekan, as stated in their report dated 15 July 2022, rendering fair opinion in all material respects;
2. upon the said approval on the Annual Report and ratification of the Supervisory Report of Board of Commissioners of the Company and the Consolidated Financial Statements of the Company and Subsidiaries, to fully release and discharge (*acquit et decharge*) all members of the Board of Directors and the Board of Commissioners of the Company respectively from their management responsibility and from their supervisory duty, performed during the financial year 2021, to the extent those responsibilities and duties are reflected in the Annual Report and Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2021.

ii. **Second Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2.169.482.993 votes / 99,9834%	0 votes / 0%	359.600 votes / 0,0166%	2.169.842.593 votes / 100 %

Resolutions of the Meeting:

1. To approve to not distribute the dividends to the Shareholders.
2. To approve the use the consolidated net income of the Company for the financial year ended 31 December 2021, amounting to Rp49,730,343,309 to be used as retained earnings for the sustainable purposes and expansion of Company.

iii. **Third Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2.169.476.793 votes / 99,9831%	0 votes / 0%	365.800 votes / 0.125%	2.169.842.593 votes / 100%

Resolutions of the Meeting

- To appoint Mr. Iwan Hadianoro as Commissioner and Mr. Nicko Widjaja as Independent Commissioner.
- To appoint Mr. Boy Gemino Kalauerang as Director. Thus, the member composition of Board of Directors and Board of Commissioners of the Company since the closing of this Meeting until the closing of the Annual General Meeting of Shareholders in 2027, are as follows:

**BOARD OF COMMISSIONERS**

President Commissioner : Arya Pradana Setiadharna  
 Commissioner : Abhay Narayan Pande  
 Commissioner : Iwan Hadianoro  
 Independent Commissioner : Drs. Indarto S.H.  
 Independent Commissioner : Nicko Widjaja

**DIREKSI**

President Director : Aldo Henry Artoko  
 Director : Ricky Hartono  
 Director : Boy Gemino Kalauerang  
 Director : Ismu Nugroho

- to authorize the Board of Directors of the Company with the right of substitution to: (i) memorialize some of the resolutions with regard to this Meeting Agenda in a notarial deed and to notify the Minister of Law and Human Rights of the Republic of Indonesia; (ii) sign letters, deeds or other documents; (iii) appear before the Notary and/or the relevant authorities; as well as (iv) take all necessary actions thereof.

iv. **Fourth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2.169.479.993 votes / 99,9833%	350.000 votes / 0,0161%	12.600 votes / 0,0006%	2.169.492.593 votes / 99,9839%

Resolutions of the Meeting

to authorize the Board of Commissioners of the Company to plan, determine, and implement the remuneration and allowances system of the Board of Directors and remunerations or honorarium and allowances of the Board of Commissioners for the term of 2022-2023, by taking into consideration the recommendation of the Nomination and Remuneration Committee of the Company.

v. **Fifth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2.169.489.693 votes / 99,9837%	0 votes / 0%	352.900 votes / 0,0163%	2.169.842.593 votes / 100%

Resolutions of the Meeting

1. to appoint Public Accountant Firm Imelda & Rekan, a public accountant firm registered in the Financial Services Authority, to audit the Consolidated Financial Statements of the Company and Subsidiaries for the financial year 2022; and
2. to authorize the Board of Directors of the Company to determine the honorarium and other terms and conditions of the said appointment according to prevailing regulations.

vi. **Sixth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2.169.489.693 votes / 99,9837%	0 votes / 0%	352.900 votes / 0,0163%	2.169.842.593 votes / 100%

Resolutions of the Meeting:

to approve and accept the Accountability on The Realization of The Use of Funds from The Initial Public Offering amounting to Rp182,668,500,000.

**Jakarta, 23 September 2022**  
**PT Arkora Hydro Tbk**  
**Board of Directors**

*Notes: This Announcement is made in Indonesian and English languages. The Indonesian version shall prevail in the case of any inconsistencies or differences of interpretation with the English language text of this Announcement.*

**ANNOUNCEMENT OF  
RATIFICATION BY THE GENERAL MEETING OF SHAREHOLDERS  
ON CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 OF  
PT ARKORA HYDRO Tbk**

In compliance with the Article 68 paragraph (4) of the Law No. 40 year 2007 regarding the Limited Liability Company, the Board of Directors of PT Arkora Hydro Tbk (the “**Company**”), hereby announce that the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2021 which has been audited by the Public Accounting Firm Imelda & Rekan, has been ratified by the Annual General Meeting of Shareholders of the Company on Thursday dated 22 September 2022.

**Jakarta, 23 September 2022**  
**PT Arkora Hydro Tbk**  
**Board of Directors**

*Notes: This Announcement is made in Indonesian and English languages. The Indonesian version shall prevail in the case of any inconsistencies or differences of interpretation with the English language text of this Announcement.*

