

**RULES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2023
PT ARKORA HYDRO TBK (the “Company”)**

Jakarta, 5 April 2023

1. General

This meeting will be held in Indonesian and held physically and electronically with reference to the provisions of the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning Plans and Implementation of General Meeting of Shareholders of Public Companies (“**POJK 15/2020**”), Financial Services Authority Regulation No. 16/POJK.04/2020 concerning Implementation of Electronic General Meeting of Shareholders of Public Companies (“**POJK 16/2020**”), and the Company's Articles of Association.

2. Meeting Leader

- a. Referring to the provisions of Article 22 paragraph (1) of the Company's Articles of Association, the Meeting is chaired by a member of the Board of Commissioners appointed by the Board of Commissioners appointed by the Board of Commissioners.
- b. The Chairperson of the Meeting has the right to decide on Meeting procedures that have not been regulated or have not been regulated in this Rules of Procedure.

3. Meeting Quorum

Pursuant to Article 23 paragraph (3) of the Company's Articles of Association, a Meeting with the 1st to the 6th Agenda can be held if more than 1/2 (one half) of the total shares with valid voting rights attend the Meeting. present or represented.

4. Process Submission of Questions and/or Opinions:

- a. The Chairman of the Meeting will provide an opportunity for the Shareholders or their proxies to ask questions and/or opinions regarding the Agenda of the Meeting before making decisions.
- b. The Chairperson of the Meeting may request assistance from members of the Board of Commissioners or members of the Board of Directors to lead the question and answer process or delivery of opinions (“**Designated Chairperson of the Meeting**”). The Chairperson of the Meeting Designated thereafter must return the Meeting to the Chairperson of the Meeting before the decision-making process begins.
- c. The Chairperson of the Meeting will provide an opportunity to ask questions and/or express opinions in writing and only 1 (one) stage.
- d. If in the first session there were no questions and/or opinions, then the session for submitting questions and/or opinions ended and continued with the decision-making session.
- e. Questions and/or opinions are submitted by Shareholders in writing.
- f. Shareholders or their proxies who wish to ask questions and/or express their opinions are asked to raise their hands and then the officer will submit a question sheet to be filled in with the names of the Shareholders, the number of shares they represent and their questions or opinions. The question sheet must be submitted to the officer and the Notary will examine the validity or authority of the questioner.
- g. If several questions are asked regarding the same material, then these questions will be answered simultaneously.
- h. The Chairperson of the Meeting or the Designated Chairperson of the Meeting has the authority to determine the turn for Shareholders or their proxies to ask questions and/or express opinions.
- i. For time efficiency, a question and answer session is allocated a maximum of 10 (ten) minutes, if meeting participants have not had the opportunity to ask questions or give

opinions, they can submit their questions or opinions to the Company via email corporate.secretary@arkora.com.

5. Voting Process and Vote Counting:

Vote counting will be carried out by referring to the provisions of the Limited Liability Company Law, POJK 15/2020, POJK 16/2020, which are as follows:

- a. Meeting decisions are taken based on deliberation to reach a consensus;
- b. In the event that a decision based on deliberation for consensus is not reached, then the decision is taken by voting. Shareholders or their proxies have the right to cast AGREE votes, DISAGREE votes or ABSTAIN votes on each agenda item of the Company;
- c. In accordance with Article 47 POJK 15/2020, ABSTAIN votes are deemed to cast the same vote as the votes of the majority of shareholders who cast votes.
- d. The voting card handed over to the Shareholders or their proxies is to facilitate the Notary in calculating the number of shares owned by the Shareholders, who approve/disapprove/vote BLANKO (abstain) on the proposal submitted

Voting for shareholders or their proxies who are physically present:

- First : those who disagree raise their hands.
Second : those who voted ABSTAIN raised their hands.

If someone casts a DISGREE vote or ABSTAIN vote, our officers will collect the ballot cards that have been distributed and then submit them to the Notary to count them.

Voting for shareholders or their proxies electronically:

- a. Shareholders and/or Shareholders' Proxies who have registered through the eASY.KSEI application will receive a link via email that has been registered by the Shareholders and/or their Proxies to go to the electronic voting platform.
- b. Shareholders and/or their Proxies can access the voting platform electronically and cast their voting rights on the platform from 30 August 2022 until the opening of each agenda item that requires voting at the Meeting.
- c. Shareholders and/or their Proxies can vote for each agenda item of the Meeting which requires the approval of the Meeting by selecting "AGREE", "DISGREE", or "ABSTAIN" in the provided column.
- d. Voting for all Meeting Agenda items will be carried out after the completion of the discussion of all Meeting Agenda items and submission of proposed decisions for all Meeting Agenda items. The Chairman of the Meeting will invite the Shareholders or their Proxies to carry out the voting process - guidance from the Notary and the Securities Administration Bureau as independent parties will be given if necessary.
- e. At the end of the voting, the Notary will read the results of the voting to the Meeting participants.