

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

Jakarta, 1 April 2024

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. Questions or opinions raised and entertained are only those directly related to the Meeting Agenda being discussed.
- c. 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.
- d. The Chairperson of the Meeting will provide an opportunity to ask questions and/or express opinions in writing and only 1 (one) stage.
- e. In connection with the efficient organization of the Meeting, for each Meeting Agenda, The Chairman of the Meeting or the Appointed Chairman of the Meeting will provide an opportunity to questions or opinions to a maximum of 3 (three) shareholders or their proxies and each of such shareholders or their proxies can or their proxies and each of such shareholders or their proxies may submit a maximum of 1 (one) question or opinion before voting. Other shareholders who have not had the opportunity to ask questions or express opinions, can submit their questions or opinions to the Secretary of the Company through email corporate.secretary@arkora.com or after the Meeting is over.
- f. Questions and/or opinions are submitted by Shareholders in writing.

- g. Shareholders or their proxies who wish to ask questions and / or express their their opinions are asked to raise their hands and then the officer will submit a the question sheet to be filled in the name of the Shareholder, the number of shares he/she represents and the question or opinion. The question sheet must be returned to the officer The Company and Notary will examine the validity or authority of the questioner.
- h. After the question sheet is collected, in accordance with letter (h) above, the Chairman of the Meeting will answer or respond to 3 (three) questions only submitted by Shareholders who fulfill letter (e) written in the question sheet, while other questions (if any) will be followed up by the Secretary of the Company via email corporate.secretary@arkora.com or after the Meeting is over.
- i. If several questions are asked regarding the same material, then these questions will be answered simultaneously.
- j. 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.
- k. 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.

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. The voting card submitted 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 proposed proposal.
- d. Voting for the entire Agenda of the Meeting will be conducted after the completion of the discussion of the entire Agenda of the Meeting and the Chairman of the Meeting will submit a proposed decision for each Agenda of the Meeting. The Chairman of the Meeting will invite the Shareholders or their proxies to conduct the voting process with guidance that will be provided by the Notary and the Securities Administration Bureau as independent parties, if necessary.
- e. At the end of the voting, the Notary will read out the voting results to the Meeting participants.

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.

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.

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 8 March 2024 until the opening of each agenda item that requires voting at the Meeting.
 - c. The electronic voting process took place in the eASY.KSEI system under the E- Meeting Hall menu, Live Broadcasting sub-menu.
 - (1) Shareholders or their proxies who are present but have not voted on the agenda of the Meeting as referred to in point 2 number i-ii. on the agenda of the Meeting as referred to in point 2 number i-ii, then the Shareholders or their proxies have the opportunity to submit their vote. Shareholders or their proxies have the opportunity to convey their voting choices directly during the voting period through the E-Meeting Hall screen in the system KSEI system opened by the Company. When the electronic voting period per agenda of the Meeting agenda begins, the system automatically runs the voting time by counting down the maximum (voting time) by counting down for a maximum of 1 (one) minute. During the electronic voting process, the following status will be displayed "Voting for agenda item no () has started" in the "General Meeting Flow Text" column. If the Shareholders or their proxies do not cast their votes for a particular Meeting agenda item until the Meeting agenda item until the status of the Meeting is shown in the "Voting for agenda item no () has ended" column. for agenda item no () has ended" column, then it will be considered as Abstain vote for the Meeting agenda item concerned.
 - (2) Voting time during the electronic voting process is the standard time set in the eASY.KSEI system. The Company may determine the direct electronic voting time policy per agenda item in the Meeting (with a maximum time of 2 (two) minutes per agenda item of the Meeting or may end sooner if all Shareholders have voted).
 - d. In voting, the vote cast by a Shareholder or his/her proxy shall apply to all shares owned by him/her and the Shareholder or his/her proxy shall not be entitled to authorize more than one proxy for a portion of the number of shares owned by him/her with different votes, except for (a) the Custodian Bank or Securities Company as Custodian representing its customers who own shares of the Company and (b) the Investment Manager representing the interests of the mutual funds it manages.
6. **Others**
- a. Any and all information, pictures, sounds, explanations and other information in any form conveyed and displayed before and during the Meeting on the day of the Meeting ("Meeting Information"). is confidential and belongs to the Company. Shareholders are not permitted to (i) take pictures (photos and/or videos), record images and/or sound, share and/or disseminate the Meeting Information to any party; or (ii) use the Meeting Information in any way that may harm the Company. The Company has the right to take legal or other actions necessary for any violation of this provision in accordance with applicable regulations.

- b. If there are matters relating to the organization of the Meeting that are not and/or insufficiently regulated in the Company's Articles of Association and/or this Code of Conduct, the Chairman of the Meeting has the right to decide such matters