

**SUMMARY OF MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT KENCANA ENERGI LESTARI TBK**

The Board of Directors of **PT Kencana Energi Lestari Tbk** (hereinafter referred to as **"the Company"**), domiciled in West Jakarta, herewith announces that it has conducted the Annual General Meeting of Shareholders for 2023 Financial Year (hereinafter referred to as the **"Meeting"**) on:

Day/Date : Friday, 7 June 2024
Time : 14.12 - 14.57 WIB
Venue : Function Room Magna Residence
Business Park Kebon Jeruk, Jl. Meruya Ilir Raya No 88
RT.1/RW.5, Kel. Meruya Utara, Kec. Kembangan,
West Jakarta 11620

The Meeting also held electronically by using eASY.KSEI website provided by PT Kustodian Sentral Efek Indonesia.

With Result as in the following Summary Minutes of the Meeting:

A. Meeting Agenda

1. Approval and ratification of the Company's Annual Report for the financial year ended in December 31, 2023, including approval and ratification of the Company's Financial Statement for the financial year ended in December 31, 2023, and the Supervisory Report of the Board of Commissioners, as well as granting a full acquittal and discharge of responsibilities (acquit et decharge) to all members of the Board of Directors and the Board of Commissioners of the Company for their supervisory and management actions during the financial year ended in December 31, 2023;
2. Approval of the use of the Company's Net Profit for the 2023 financial year, including distribution of dividends to the Company's Shareholders;
3. Appointment of Public Accountant and/of Public Accountant Firm to audit the Company's Financial Statement for the financial year ended in December 31, 2024;
4. Determination of the remuneration for the Company's Board of Directors and Board of Commissioners members for the financial year ended in December 31, 2024.

B. Attendance of Members of the Board of Directors and the Board of Commissioners

Board of Commissioners

- | | |
|----------------------------|--------------------------|
| 1. Mr. Albert Maknawi | President Commissioner |
| 2. Mrs. Jeanny Maknawi Joe | Commissioner |
| 3. Mr. Yamaguchi Masahiro | Commissioner |
| 4. Mr. Sim Idrus Munandar | Independent Commissioner |
| 5. Mr. Freenyan Liwang | Independent Commissioner |

Board of Directors :

- | | |
|-------------------------------|--------------------|
| 1. Mr. Wilson Maknawi | President Director |
| 2. Mr. Rusmin Cahyadi | Director |
| 3. Mr. Ir. Karel Sampe Pajung | Director |
| 4. Mr. Giat Widjaja | Director |
| 5. Mr. Takasawa Kazunori | Director |

C. Attendance of the Shareholders

The Meeting attended by the shareholders and the shareholders' attorney represent 3.391.512.111 shares or 92,50% from 3.666.312.500 shares which is all shares with valid voting rights that have been issued by the Company.

D. Question and Answer

1. The shareholders and the shareholders' attorney were given the opportunity to ask questions and/or opinion for each Meeting's agenda.
2. Number of shareholders or their attorney who asked questions and/or opinions:
 - a. First Agenda : 1 (one)
 - b. Second Agenda : nil
 - c. Third Agenda : nil
 - d. Forth Agenda : nil

E. Decision Making Mechanism

All decisions are taken by voting. Decisions are made based on the votes submitted at the AGMS, and the votes that have been submitted by the Shareholders through eASY.KSEI.

F. Voting Result

Agenda	Abstain	Non-Affirmative	Affirmative	Total Affirmative
First	5.500	60.800	3.391.445.811	3.391.451.311
Second	0	60.800	3.391.451.311	3.391.451.311
Third	0	60.800	3.391.451.311	3.391.451.311
Forth	0	62.800	3.391.449.311	3.391.449.311

G. Resolution of the Meeting:

First Agenda

Approve and legalize the Company's Annual Report for financial year ended on December 31st, 2023, included the Company's Financial Report for financial year ended on December 31st 2023, and the Board of Commissioners Supervisory Report, and giving full release and discharge (acquit et de charge) to all the members of the Board of Directors and the Board of Commissioners of the Company for their management and supervision conducted in financial year ended on December 31st 2023, as long as these actions are reflected in the Annual Report.

Second Agenda

Approved the use of the Company's Profit for the 2023 Fiscal Year of USD 14.823.349 (fourteen million eight hundred twenty three thousand three hundred forty nine US Dollar), as follows:

1. In the amount of Rp 27.679.400.000,- (twenty seven billion six hundred seventy nine million four hundred thousand Rupiah) or equivalent to USD 1.700.000 (one million seven hundred thousand US Dollars) or equivalent to the Dividend Payout Ratio of 11,47% (eleven point forty seven percent) of the Company's Net Profit will be distributed as final cash dividend, which per share is Rp 7,55 (seven point fifty five Rupiah).
2. In the amount of Rp 10.000.000.000,- (ten billion Rupiah) or equivalent to USD 614.175 (six hundred fourteen thousand one hundred seventy five US Dollar) will be use and recorded as reserve.
3. The remaining USD 12.509.174 (twelve million five hundred nine thousand one hundred seventy four US Dollar) will be used for the Company's operations.

Third Agenda

Approve to give power and authority to the Board of Commissioners of the Company:

1. Appoint of Public Accountant and/or Registered Public Accountant Firm on The Financial Services Authority (OJK) to Conduct an audit the Consolidated Financial Statements of the Company and Its Subsidiaries for fiscal year of 2024 and and establish other requirements, including honorarium, in respect of the appointment of the Public Accountant and/or the Public Accounting Firm.
2. Dismissing Public Accountant and/or Public Accountant Firm in case Public Accountant and/or Public Accountant Firm unable to carry out its audit duties in accordance with accounting standards and applicable statutory provisions, including regulations in the field of capital markets, Capital Market Supervisory Agency's and Financial Institution's regulations and/or The Financial Services Authority's regulations, and appointing a replacement Public Accountant and/or Public Accounting Firm and establishing other requirements, including honorarium, in connection with the appointment of such replacement Public Accountant and/or Public Accounting Firm.

Fourth Agenda

- a. Determine remuneration in the form of salary or honorarium and other allowances for members of the Company's Board of Commissioners as a whole for the fiscal year 2024 equal to the fiscal year 2023 with an increase of 5% (five percent) of the 2023 fiscal year, and authorizes the Board of Commissioners' Meeting to determine the allocation.
- b. Granting power and authority to the Company's Board of Commissioners to determine remuneration in the form of salaries and other benefits for members of the Company's Board of Directors.

H. Schedule and Mechanism for the Distribution of the Final Cash Dividend

1. Distribution Schedule of Final Cash Dividend

No	Remarks	Date
1	AGMS Implementation Date	7 June 2024
2	The report on the results of the AGMS is accompanied by a summary of the minutes of the AGMS on the Indonesia Stock Exchange website and the Company's website	11 June 2024

3	Announcement of the schedule and mechanism for the distribution of final cash dividend on IDX's website and the Company's website	11 June 2024
4	The date for recording the shareholders who are entitled to final cash dividend (" Recording Date ")	21 June 2024
5	Regular and negotiated market: <ul style="list-style-type: none"> • Cum dividend • Ex dividend 	19 June 2024 20 June 2024
6	Cash Market: <ul style="list-style-type: none"> • Cum dividend • Ex dividend 	21 June 2024 24 June 2024
7	Payment of final cash dividend	8 July 2024

2. Distribution Mechanism for Final Cash Dividend

1. This announcement shall serve as the official announcement from the Company and the Company will not issue any separate announcement to the shareholders.
2. The final cash dividend will be distributed to the shareholders listed in the Company's List of Shareholders on the Record Date (June 21, 2024) until 16.00 WIB.
3. The shareholders whose shares are recorded in the collective custody of Kustodian Sentral Efek Indonesia ("KSEI") will receive the final cash dividend through the holders of the accounts at KSEI. The written confirmation on distributed final cash dividend will be submitted by KSEI to the securities firms and/or custodian banks, and the shareholders will subsequently receive the information on the matter from the respective securities firm and/or custodian bank of their account.
4. The distribution of the final cash dividend will be deducted by the Company's Income Tax (PPh) in accordance with the applicable Tax Regulations.
5. The provisions of income tax deduction on the distribution of the final cash dividend to foreign shareholders (foreign tax payers) are:

- a. The income tax deduction for the shareholders domiciled in the countries with no tax treaty with the government of Indonesia shall refer to Article 26 of Income Tax Law, in which the withholding tax rate is 20% (twenty percent) of gross amount.
 - b. For shareholders of the Company who are domiciled in countries that have signed a Tax Treaty with the Government of Indonesia, the provisions as regulated in the relevant Tax Treaty shall apply, namely generally imposing lower tax withholding rates. However, to take advantage of the P3B facility, the shareholders of the Company concerned must comply with the requirements of the Director General of Taxes Regulation No. PER-25/PJ/2018 concerning Procedures for Application of Double Taxation Avoidance Agreement by submitting a document of record evidence or receipt of DGT/SKD that has been uploaded to the Directorate General of Taxes website to KSEI or the Securities Administration Bureau of PT Sinartama Gunita in accordance with KSEI's rules and regulations . Without this document, the dividend paid will be subject to Article 26 Income Tax of 20% (twenty percent).
6. The slips of the tax withheld from the payment of final cash dividend for both the shareholders recorded at KSEI collective custody (scripless) can be obtained from the Company's Bureau of Securities Administration.

Jakarta, 10 June 2024

**BOARD OF DIRECTORS
PT KENCANA ENERGI LESTARI TBK**