

**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 an Annual General Meeting of Shareholders for 2022 Financial Year (hereinafter referred to as the **"Meeting"**) on:

Day/Date : Friday, 16 June 2023
Time : 14.16 - 14.55 WIB
Venue : Function Room Maqna 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, 2022, including approval and ratification of the Company's Financial Statement for the financial year ended in December 31, 2022, 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, 2022;
2. Approval of the use of the Company's Net Profit for the financial year ended in December 31, 2022, 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, 2023;
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, 2023;
5. Re-appointment of all members of the Company's Board of Commissioners and changes in the composition of Board of Directors.

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

Board of Directors :

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

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

Note:

*Participated in the Meeting through video conference.

C. Attendance of the Shareholders

The Meeting attended by the shareholders and the shareholders' attorney represent 3.351.913.111 (three billion three hundred fifty one million nine hundred thirteen thousand one hundred eleven) shares or 91,425% (ninety one point four two five percent) 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 : nil.
 - b. Second Agenda : nil.
 - c. Third Agenda : nil.
 - d. Forth Agenda : nil
 - e. Fifth 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	Non-affirmative	Abstain	Affirmative
First	0	0	3.666.312.500
Second	0	0	3.666.312.500
Third	0	0	3.666.312.500
Fourth	0	0	3.666.312.500
Fifth	0	0	3.666.312.500

G. Resolution of the Meeting:

First Agenda

Approve and Legalize the Company's Annual Report for financial year ended on December 31st 2022, included the Company's Financial Report for financial year ended on December 31st 2022, and the Board of Commissioners Supervisory Report, and giving full release and discharge (acquit et de charge) to current 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 2022;

Second Agenda

Approved the use of the Company's Profit for the 2022 Fiscal Year of USD 14.481.339 (fourteen million four hundred eighty one thousand three hundred thirty nine US Dollar), as follows:

1. In the amount of Rp 23.832.000.000,- (twenty three billion eight hundred thirty two million Rupiah) or equivalent to USD 1.600.000 (one million six hundred thousand US Dollars) or equivalent to the Dividend Payout Ratio of 11,05% (eleven point zero five percent) of the Company's Net Profit will be distributed as final cash dividend, which per share is Rp 6,5 (six point five Rupiah).
2. In the amount of Rp 10.000.000.000,- (ten billion Rupiah) or equivalent to USD 671.366 (six hundred seventy one thousand three hundred sixty six US Dollar) will be use and recorded as reserve.
3. The remaining USD 12.209.973 (twelve million two hundred nine thousand nine hundred seventy three 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 2023 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 2023 (two thousand and twenty-two) equal to the fiscal year 2022 (two thousand and twenty-two), with an increase of 10% (ten percent) of the 2022 (two thousand and twenty-two) 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.

Fifth Agenda

1. Reappoint all members of the Company Board of Commissioners;
2. Respectfully dismissed Mr. **HENRY MAKNAWI** from his position as the President Director of the Company and appointed Mr. **WILSON MAKNAWI** as the President Director of the Company;
3. Re-appoint Mr. **RUSMIN CAHYADI**, Mr. **KAREL SAMPE PAJUNG**, Mr. **GIAT WIDJAJA** and Mr. **TAKASAWA KAZUNORI** as Directors of the Company;

For a term of office of 1 (one) period, namely 2 (two) years from the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders in 2025 (two thousand twenty five), without prejudice to the right of the General Meeting of Shareholders to dismiss them at any time.

So that henceforth the composition of the members of the Company's Board of Commissioners and Board of Directors will be as follows:

The Board of Commissioners:

President Commissioner	: Mr. ALBERT MAKNAWI
Commissioner	: Mrs. JEANNY MAKNAWI JOE
Commissioner	: Mr. YAMAGUCHI MASAHIRO
Independent Commissioner	: Mr. SIM IDRUS MUNANDAR
Independent Commissioner	: Mr. FREENYAN LIWANG

The Board of Directors:

President Director	: Mr. WILSON MAKNAWI
Director	: Mr. RUSMIN CAHYADI
Director	: Mr. KAREL SAMPE PAJUNG
Director	: Mr. GIAT WIDJAJA
Director	: Mr. TAKASAWA KAZUNORI

4. Granting authority and power to the Board of Directors of the Company, with the right of substitution, to write/declare decisions regarding the members of the Board of Directors and Board of Commissioners of the Company, the deed made before a Notary, and henceforth the active party, and to take all and every action required in connection with the decision in accordance with the applicable laws and regulations.

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	16 June 2023
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	20 June 2023
3	Announcement of the schedule and mechanism for the distribution of final cash dividend on IDX's website and the Company's website	20 June 2023

4	The date for recording the shareholders who are entitled to final cash dividend (" Recording Date ")	28 June 2023
5	Regular and negotiated market: <ul style="list-style-type: none"> Cum dividend Ex dividend 	26 June 2023 27 June 2023
6	Cash Market: <ul style="list-style-type: none"> Cum dividend Ex dividend 	28 June 2023 30 June 2023
7	Payment of final cash dividend	18 July 2023

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 28, 2023) 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 Raya Saham Registra 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, 20 June 2023

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