DESCRIPTION OF AGENDA
INDEPENDENT GENERAL MEETING OF SHAREHOLDERS
PT MAHARAKSA BIRU ENERGI Tbk
DATED OCTOBER 21, 2022

In connection with the plan to hold the Independent General Meeting of Shareholders **("IGMS")** of PT Maharaksa Biru Energi Tbk **("the Company")** on Friday, October 21, 2022, the Company has announced through the KSEI website, the Stock Exchange website and the Company website:

- Notification of the Company's planned IGMS on September 14, 2022.
- Announcement of the Company's IGMS plan on September 14, 2022.
- Invitations to attend the IGMS of the Company on September 29, 2022.

By observing the following conditions:

- Law **No. 40 of 2007** dated 16 August 2007 concerning Limited Liability Companies **("Company Law");**
- OJK Regulation **No. 15/POJK.04/2020** concerning Plans and Organizing of a Public Company Shareholders General Meeting;
- The Company's Articles of Association as contained in the Deed of Decree of the Meeting of Amendment to the Company's Articles of Association **No. 29 dated 27 Juny 2022** made before the Notary Andalia Farida SH, MH., Notary in Jakarta.

The Company submits an explanation for each agenda item of the IGMS, as follows:

1. First agenda item

Approval of the plan to take over 99.93% of PT Indoplas Makmur Lestari's shares from the PMHMETD proceeds which are Material Transactions and Affiliated Transactions.

Explanation

The funds obtained from the implementation of the PMHMETD are planned to be used to take over 99.93% of PT Indoplas Makmur Lestari's shares from Mr. Ir. Gafur Sulistyo Umar MBA who is also the majority shareholder and President Director of the Company.

2. Second agenda item

Approval to increase paid-in capital to PT Indoplas Makmur Lestari, which is a Material Transaction and Affiliated Transaction, which will then be used by PT Indoplas Makmur Lestari to increase paid-in capital to PT Indoplas Karya Energi (IKE) which will be used by IKE as working capital in connection with costs preparation of the process for the West Jakarta Antara Waste Processing Facility.

Explanation

The funds obtained from the implementation of the PMHMETD are planned to be used to increase the Company's capital injection in PT Indoplas Makmur Lestari wherein PT Indoplas Makmur Lestari will use the funds to increase the paid-up capital to PT Indoplas Karya Energi (IKE) which will be used by IKE as working capital. in connection with the cost of preparing the process for the West Jakarta Intermediate Waste Processing Facility.