RULES FOR THE
GENERAL MEETING OF INDEPENDENT SHAREHOLDERS
PT MAHARAKSA BIRU ENERGI Tbk
21 OCTOBER 2022

1. The Extraordinary General Meeting of Shareholders (hereinafter referred to as the "Meeting") is held in Indonesian.

2. Based on Article 21 paragraph 20 of the Company's Articles of Association, the Meeting is chaired by a member of the Company's Board of Commissioners who is appointed by the Board of Commissioners.

3. The meeting was held with reference to the Financial Services Authority Regulation No.15/POJK.04/2020 (POJK15) concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company and the Financial Services Authority Regulation No.16/POJK.04/2020 (POJK16) concerning the Implementation Electronic General Meeting of Shareholders of Public Companies.

4. The meeting will be held in a hybrid manner, namely at the Company's office for shareholders who have received the third Covid-19 vaccination (booster) and electronically using the KSEI "Electronic General Meeting System" facility (eSAY.KSEI) which will be provided by PT Kustodian Efek Indonesia. Quorum of Attendance.

   Quorum of the Meeting based on Article 23 paragraph (9) letter a of the Company's Articles of Association, the Meeting may be held if attended by more than $^1/_2$ (one half) of the total number of independent shares issued by the Company.

5. The Chairperson of the Meeting has the right to request that those present prove their authority to attend the Meeting.

6. Shareholders who are entitled to attend or be represented at the Meeting are only the Shareholders of the Company whose names are recorded in the Register of Shareholders of the Company dated September 28, 2022, and in the Register of Shareholders of the Account in the Collective Custody of PT Kustodian Sentral Efek Indonesia (KSEI).

7. Shareholders or their legal proxies who are present at the Company's office or electronically are requested to be present at least 15 minutes before the start of the Meeting. Shareholders who attend electronically are required to declare their presence on the eASY Application. KSEI for the purpose of calculating attendance quorum. For smooth use of the eASY.KSEI Application and Meeting impressions, Shareholders or their Proxies are advised to use a stable internet connection and browser.

8. All Meeting agendas are discussed and discussed on an ongoing basis. After discussing the agenda of the Meeting, the Chairperson of the Meeting or appointed by the Chairperson of the Meeting may discuss/respond to questions, opinions, proposals, or

suggestions regarding the agenda of the Meeting being discussed.

9. Question and answer
    a. Only the shareholders of the Company or their legal proxies whose names are registered in the Register of Shareholders of the Company in the securities sub-account at the Collective Custody of PT Kustodian Sentral Efek Indonesia (“KSEI”) on 28 September 2022
    b. In each meeting agenda, the Chairperson of the Meeting provides the opportunity for shareholders or their proxies to ask questions and/or express opinions, submitted for each meeting agenda and must be directly related to the meeting agenda being discussed. or as determined otherwise by the Chairperson of the Meeting.
    c. For shareholders or their proxies who are present in the Company, the question and answer is carried out by raising their hands, filling out the sheet of paper provided by the Officer to be then submitted to the Officer.
    d. For shareholders or their proxies who attend electronically, the following provisions apply:
        i. Shareholders or their proxies who want to ask questions or opinions are written using the chat feature in the "General Meeting Flow Text" column, it still says "Discussion Started for agenda item No. [X] and the Company will deactivate the “raise hand” and “allow to talk” features in the Zoom webinar on the AKses facility.
        ii. When asking questions, the shareholders or their proxies are required to write down the names of the shareholders and the number of shares owned/represented.
    e. After a questioner asks a question, the Chairperson of the Meeting or a member of the Board of Commissioners or a member of the Board of Directors will answer or respond to it.
    f. The questions that will be answered are questions that are directly related to the Meeting agenda.

10. Decision-making
    a. Decision making is carried out by means of deliberation to reach a consensus, if there are shareholders or their proxies who do not agree, the decision will be taken by voting.
    b. Only shareholders of the Company whose names are recorded in the Register of Shareholders of the Company on September 28, 2022 or their proxies are entitled to cast votes.
    c. One Share gives the holder the right to cast one vote. If a shareholder owns more than one share, he is required to vote only once and the vote represents the total number of shares he owns.
    d. If voting takes place :
        1. The voting process takes place at the Company's office for Shareholders or their Proxies who are present physically or electronically through eASY.KSEI in the e-Meeting Hall menu, live broadcasting sub menu.
        2. For shareholders or their proxies who are present at the Company's office, voting is carried out by raising their hands and filling out the ballot sheet that has been given and then submitted to the Officer.

3. For shareholders or their proxies who attend electronically, the following provisions apply :
    i. Shareholders who attend or provide power of attorney electronically at the Meeting through eASY.KSEI, but have not yet made their vote, have the opportunity to submit their vote during the voting period through the e-Meeting Hall layer of eASY.KSEI.
    ii. During the voting process, the "General Meeting Flow Text" column will show the status of "Voting For agenda item no. [x] has started" If the shareholder does not vote for the agenda of the Meeting until the status of the Meeting as shown in the column "General Meeting Flow Text" changes to "Voting For agenda item no. [x] has ended", then the shareholders are considered abstained.
    iii. The voting time during the electronic voting process is the standard time set in the eASY.KSEI application. The Company may determine the time policy for direct voting electronically for the agenda of the Meeting (with a maximum time of 5 (five) minutes).

e. According to the provisions of Article 23 paragraph 7 of the Company's Articles of Association, the vote (abstain/blank) is considered to have cast the same vote as the majority vote of the shareholders who cast the vote.
f. For the Proxy who is physically present who is authorized by the Shareholders to cast a DISAGREE vote or an ABSTAIN vote, but at the time of decision making does not raise their hand to cast a DISAGREE or ABSTAIN vote, then they are deemed to have approved the proposal.
g. In accordance with the Financial Services Authority Regulation No.15/POJK.04/2020, Shareholders with voting rights who attend the Meeting but do not cast a vote (abstain) are deemed to have cast the same vote as the majority of shareholders who voted.
h. The Chairperson of the Meeting will ask the Notary to count the votes and announce the results of the voting.

11. For Shareholders or their Proxies who come after the registration is closed by the Securities Administration Bureau, even though the Meeting has not been opened, the Shareholders or their Proxies are not entitled to ask questions and cannot cast their votes.

12. Everything that is discussed and decided in the Meeting is made in the Minutes of the Meeting by a Notary. The Minutes are valid evidence for all Shareholders and Third parties.

13. Meeting Decision
    i. Meeting decisions are made by way of deliberation for consensus.
    j. In the event that a decision based on deliberation and consensus is not reached, then;
    k. Decisions are made based on the affirmative vote of more than 2⁄3 (two thirds) of the total shares with voting rights present at the Meeting.
    l. If the number of votes that agree and disagree is the same, the proposal is rejected.
14. Closing.