RULES FOR THE
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
PT MAHARAKSA BIRU ENERGI Tbk
THURSDAY, JUNE 22, 2023

1. The Extraordinary General Meeting of Shareholders (hereinafter referred to as the **"Meeting"**) will be conducted in Indonesian language.

2. Pursuant to 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 appointed by the Board of Commissioners.

3. The meeting will be held by referring to the Financial Services Authority Regulation No.15/POJK.04/2020 concerning the Plan and Implementation of a General Meeting of Shareholders of a Public Company and the Financial Services Authority Regulation No.16/POJK.04/2020 concerning the Implementation of a General Meeting of Shareholders Electronic Public Company.

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

5. For Shareholders and/or Shareholders' proxies who intend to physically attend the Meeting, have received the third Covid-19 vaccination (booster), and have passed the safety and health protocol that applies at the Meeting venue, as follows :
   a. Wearing a mask in the meeting environment;
   b. Shareholders and/or Shareholders' proxies who have symptoms similar to flu/cough/runny nose/fever/sore throat/shortness of breath/diarrhoea are not allowed to enter the Meeting room.
   c. The Company will determine the number of Shareholders who can physically attend the Meeting.

6. Shareholders who are entitled to attend or be represented at the Meeting are only the Company's Shareholders whose names are registered in the Company's Register of Shareholders on **Tuesday, May 30, 2023** until **16.00** WIB, and in the Shareholders Register of Accounts in the Collective Custody of PT Kustodian Sentral Efek Indonesia (KSEI).

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

8. Shareholders or their proxies who are present at the Company's office or electronically are requested to attend at least 15 minutes before the start of the Meeting. Shareholders who are present electronically are required to declare their presence on the eASY Application. KSEI for the purpose of calculating attendance quorums. For the smoothness use of the eASY.KSEI Application and Meeting broadcasts, Shareholders or Shareholders' proxies are advised to use a stable internet connection and a browser (browser).

9. The meeting quorum pursuant to Article 23 paragraph (9) letter a point (a) of the Company's Articles of Association, a meeting can be held if attended by more than $^1/_2$ (one half) of the total shares issued by the Company owned by Independent Shareholders and shareholders who are not affiliates party with the Company, member of Directors, member of the Board of Commissioners, Ultimate Shareholder or Controller.

10. All Meeting agendas are discussed and discussed on a continuous basis. After finishing discussing the Meeting agenda, the Chairperson of the Meeting or those appointed by the Chairperson of the Meeting can discuss/respond to questions, opinions, suggestions or suggestions regarding the Meeting agenda being discussed.

11. Question & Answer:
    a. The entitled person to submit questions, opinions and suggestions at the Meeting is only the Company's shareholders or Shareholders' proxies whose names are registered in the Company's Register of Shareholders in the securities sub-account at the Collective Custody of PT Kustodian Sentral Efek Indonesia ("KSEI") or Shareholders' proxies on the day **Tuesday, May 30, 2023.**
    b. In each meeting agenda, the Chairperson of the Meeting gives the opportunity to shareholders or to ask questions and/or express opinions, submitted for each agenda item and must be directly related to the agenda items being discussed or otherwise determined by the Chairperson of the Meeting.
    c. For shareholders or Shareholders' proxies who are physically present, questions and answers are carried out by raising their hands, filling out the form provided by the Officer and then submitting it to the Officer.
    d. For shareholders or Shareholders' proxies who attend electronically, the following conditions apply:
        i. Shareholders or Shareholders' proxies who attend the electronically and intend to submit a question can post the question in 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 submitting the questions, the Shareholders or Shareholders' proxies required to type the name of Shareholder, number of shares owned or represented, and the question to be conveyed.

e. After a questioner asks the questions, the Chairpesion of the Meeting or member of the Board of Commissioners or member of the Board of Directors will respond and answer it.
f. The questions that will be answered is the questions that are relevant to the Agenda being discussed.

12. 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 **Tuesday, May 30, 2023** 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 Shareholders' proxies who attend electronically, the following provisions apply:
      i. Shareholders who attend or provide power of attorney electronically at the Meeting via eASY.KSEI, but have not yet determined their vote choice, have the opportunity to submit their choice of vote during the voting period opened through the eASY.KSEI e-Meeting Hall layer.
      ii. During the voting process, the "General Meeting Flow Text" column will show the status "Voting For agenda item no. [x] has started" If the shareholders do not vote for the Meeting agenda until the status of the Meeting shown in the "General Meeting Flow Text" column changes to "Voting For agenda item no. [x] has ended", then the shareholders are considered to have abstained.
      iii. Voting time during the electronic voting process is the standard time specified in the eASY.KSEI application. The Company may set a direct electronic voting time policy for the Meeting agenda (with a maximum time of 5 (five) minutes).
g. According to the provisions of Article 23 paragraph 7 of the Company's Articles of Association, a vote (abstain/blank) is deemed to cast the same vote as the majority of the voting shareholders.
h. For the Power of Attorney who is physically present who is authorized by the Shareholders to issue a DISAGREE vote or ABSTAIN vote, but at the time of decision making does not raise his hand to cast a DISAGREE vote or ABSTAIN vote, then they are deemed to have approved the proposal.

i. 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 cast the same vote as the majority of the voting rights.

j. The Chairman of the Meeting will ask the Notary to count the votes and announce the voting results.

13. Shareholders or Shareholders' proxies who attend after the registration has been closed by 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.

14. Everything that is discussed and decided at the Meeting, Minutes of Meeting are made by the Notary. The Minutes become valid evidence for all Shareholders and Third parties.

15. Meeting Decision:
    a. Meeting decisions are made by way of deliberation to reach a consensus.
    b. In the event that a decision based on deliberation for consensus is not reached, then a decision is taken based on a vote of more than $^1/_2$ (one-half) of the total shares with voting rights of the Independent Shareholders present at the Meeting and shareholders who are not affiliates party with the Company, member of Directors, member of the Board of Commissioners, Ultimate Shareholder or Controller.

16. Closing.