PT MAHARAKSA BIRU ENERGI Tbk.

DESCRIPTION OF AGENDA EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Thursday, November 30, 2023

1. First agenda item

Approval of Changes in the Management of the Company.

Explanation

First agenda is made in accordance to the Company's Articles of Association and Financial Services Authority Regulations No. 33 /POJK.04/2014 on Director and Board of Commisioners of Issuers or Listed Company, the Company is required to obtain an approval from EGMS.

2. Second agenda item

Approval of Changes in the use of fund from the Capital Increase with Pre-emptive Rights I ("PMHMETD I") in accordance with Financial Services Authority Regulations No. 30/POJK.04/2015 on Realization Report of the Use of Fund from Public Offering (“POJK 30”).

Explanation:

Second agenda is made in accordance of POJK 30, whereas the Company have to acquire EGMS approval in regards the intention to change the use of the funds from the capital increase with pre-emptive rights ("PMHMETD I"), especially the use of funds allocated to increase capital contributions to PT Telesys Indonesia which will be used to develop trading business activities for Bio Propylene Glycol products and the Wood Pellet project by adding several purposes for using funds as follows:

a. Plan to develop and/or to construct of Bio Gas projects in Western and Central Indonesia region (Types of Bio Gas include but are not limited to Bio Methane or Bio Compressed Gas projects and others);

b. Plan of Biomass development and/or construction and/or trading in the Western and Central Indonesia region (Types of Biomasses include but are not limited to Wood Chip or Sawdust or Rice Husk and others);

c. Plan to develop and/or to construct and/or to acquire of Renewable Energy based Power Plant projects in Western, Central and Eastern Indonesia (Renewable Energy Power Plants include but are not limited to Biomass Power Plants (PLTBM and others).

d. Working capital.