

RULES OF CONDUCT ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FINANCIAL YEAR 2023

PT Pertamina Geothermal Energy Tbk

1. GENERAL

The Annual General Meeting of Shareholders 2024 ("Meeting") of PT Pertamina Geothermal Energy Tbk (hereinafter referred to as the "Company") is held based on Financial Services Authority Regulation Number 15/POJK.04/2020 concerning the Planning and Convening of the General Meeting of Shareholders for Public Companies (hereinafter referred to as "POJK GMS") and Financial Services Authority Regulation Number 16/POJK.04/2020 concerning the Procedures of Electronic General Meeting of Shareholders of Public Company (hereinafter referred to as "POJK e-GMS").

2. TIME AND PLACE OF THE EVENT

Meetings are held at:

Day/Date : Tuesday, May 28th, 2024
Time : 13.30 s/d 16.00 WIB
Venue : Ballroom Grha Pertamina, 2nd Floor,
Jl. Medan Merdeka Timur No.11-13,
Jakarta Pusat, 10110

3. AGENDA, INVITATION, MEETING AGENDA MATERIALS

a. Meeting Agenda

1. Approval and Ratification of the Annual Report including the Company's Consolidated Financial Report and the Board of Commissioners' Supervisory Report for the financial year ending 31 December 2023 accompanied by the Provision of Full Repayment and Release of Responsibility (volledig acquit et de-charge) to the Directors and Board of Commissioners.
2. Approval of the Determination of the Utilization of the Company's Net Profit for the Financial Year 2023.



3. Approval of the Appointment of a Public Accountant Firm to conduct the audit of the Company's Financial Statements for the Financial Year 2024 with the Granting Authority to the Company's Directors and Board of Commissioners to determine the honorarium and other requirements for the appointment.
4. Approval of Determination of Remuneration, Allowances and Other Facilities for the Financial Year 2024 and appreciation for Performance (Tantiem) for the 2023 Financial Year for the Company's Directors and Board of Commissioners.
5. Report of the Use of Proceed from the Company's IPO.
6. Report on the Implementation of the MESOP Program and Approval of the Granting of Power to the Board of Commissioners to Increase Fully Paid Up and Placed Capital in the Context of Implementing the MESOP Program.
7. Approval of changes in Company's Management.

b. Meeting Convocation

In accordance with Article 52 of the OJK Regulation on General Meetings of Shareholders (RUPS) and Article 9 Paragraph (9) of the Company's Articles of Association, the Company has issued a Meeting Convocation published through the Company's website, the Indonesia Stock Exchange ("IDX"), and the Indonesian Central Securities Depository ("KSEI") on May 06, 2024.

c. Meeting Agenda Materials

In accordance with Article 18 of the OJK Regulation on General Meetings of Shareholders (RUPS) and Article 10 Paragraph (5) of the Company's Articles of Association, the Company has provided materials related to the agenda items of the Meeting. These materials are available for download on the Company's website <https://www.pge.pertamina.com/id> since the date of the Meeting Convocation.

4. MEETING PARTICIPANTS

- a. In accordance with Article 23 Paragraph (1) of the OJK Regulation on General Meetings of Shareholders (RUPS), Shareholders, whether attending personally or represented by proxy, based on a power of attorney, have the right to attend the Meeting.
Unless specifically mentioned otherwise, references to Shareholders in these Rules include their valid proxies.



- b. In accordance with Article 23 Paragraph (2) of the OJK Regulation on General Meetings of Shareholders (RUPS), participants of the Meeting are Shareholders whose names are recorded in the Company's Shareholder List as of May 03, 2024, and/or the owners of the Company's shares in the sub-account of Securities Account at PT Kustodian Sentral Efek Indonesia at the closing of trading on the Indonesia Stock Exchange on May 03, 2024, until 4:00 PM WIB.
- c. Shareholders as referred to in point b above, may appoint a proxy to attend the Meeting, under the following provisions:
 - I. Granting proxy through the Electronic General Meeting System of Kustodian Sentral Efek Indonesia (eASY.KSEI) accessible at <https://easy.ksei.co.id> provided by Kustodian Sentral Efek Indonesia as the electronic proxy mechanism in the meeting process ("e-Proxy"), to be submitted no later than 1 (one) business day before the Meeting. Proxy through e-Proxy cannot be granted to members of the Board of Directors, members of the Board of Commissioners, and employees of the Company.
 - II. In the event that Shareholders are unable to access the Kustodian Sentral Efek Indonesia System (eASY.KSEI), Shareholders can download the proxy letter available on the Company's website at <https://www.pge.pertamina.com/id/rapat-umum-pemegang-saham> to grant proxy and vote in the Meeting. The proxy letter must be sent to the Securities Administration Bureau ("BAE") PT Datindo Entrycom, Jl. Hayam Wuruk No. 28, Jakarta 10220, Tel. (021) 3508077, no later than 3 (three) business days before the Meeting date, on May 23, 2024, at 3:00 PM WIB.
- d. Meeting participants have the right to express opinions or pose questions and vote during the Meeting.
- e. The Company encourages all Shareholders to register their attendance electronically through the eASY.KSEI system or grant proxy to the Company's Securities Administration Bureau, PT Datindo Entrycom.

5. MEETING CHAIR

- a. In accordance with Article 37 Paragraph 1 of the OJK Regulation on General Meetings of Shareholders (RUPS) and Article 10 Paragraph 13 of the Company's Articles of Association, the Meeting Chairman is a Member of the Board of Commissioners appointed by the Board of Commissioners, designated through a Board of Commissioners meeting ("Meeting Chairman").



- b. The Meeting Chairman is responsible for the smooth conduct of the Meeting and has the authority to decide on the procedures of the Meeting that are not regulated or sufficiently regulated in these Rules.

6. LANGUAGE

The Meeting will be conducted in the Indonesian language.

7. ATTENDANCE QUORUM

- a. First, Second, Third, Fourth, Sixth and Seventh Agenda of the Meeting:
In accordance with Article 25 paragraph (1) letter a of the Company's Articles of Association, Meeting is legal and entitled to produce a legal and binding resolution, if it is attended by shareholders and/or their legitimate proxy representing more than 1/2 (half) of the total shares with valid voting rights.
- b. Fifth Agenda of the Meeting:
Due to the nature of this agenda is reporting, therefore voting will not be conducted for this Meeting agenda.
- c. The calculation of the number of shareholders who are present or represented in the Meeting by the Notary will only be counted 1 (one) time, shortly before the Meeting is opened by the Chairman of the Meeting. The number of shareholders or their proxy stated by the Chairman of the Meeting before the opening of the Meeting and announced by the Notary remains until the Meeting is closed. Therefore, the shareholders or their proxy who enter the Meeting room after the opening of Meeting is not counted in determining the number of attendance quorum, not entitled to raise any question and/or opinion, and not entitled to cast their vote in the Meeting, also the shareholders who leave the Meeting room before the closing of the Meeting, does not reduce the number of shareholders attendance in the Meeting.

8. REGISTRATION PROCESS

The registration process for Shareholders attending the Meeting physically will be open from 12:30 PM WIB on the day of the Meeting and will close no later than Monday, May 28, 2024, at 1:30 PM WIB, just before the Meeting begins.

Meanwhile, the registration process for Shareholders attending the Meeting electronically through the eASY.KSEI system at the link

<https://akses.ksei.co.id/> provided by KSEI will be open from the date of the Meeting Convocation and will close no later than Monday, May 27th, 2024, at 12:00 PM WIB.



9. Q&A SESSION

Before making decisions on the agenda items of the Meeting, the Meeting Chairman will provide an opportunity for Shareholders or Proxyholders to express their questions and/or opinions.

- a. Shareholders or Proxyholders attending physically and wishing to ask questions and/or express opinions are requested to raise their hands and The Meeting Chairman will then invite Shareholders or Proxyholders to state their questions and/or opinions.
- b. Shareholders or Proxyholders attending electronically through eASY.KSEI can only submit valid written questions and/or opinions using the chat feature in the 'Electronic Opinions' column available in the E-Meeting Hall screen in the eASY.KSEI application. Questions and/or opinions can be submitted during the Meeting status in the 'General Meeting Flow Text' column is "Discussion started for agenda item no. []". Oral questions and/or opinions cannot be addressed.
- c. For Proxy holders attending both physically and electronically who will present questions and/or opinions on behalf of their shareholders during the discussion session agenda, they are required to provide the name of the Shareholder and the size of their share ownership, followed by the questions and/or opinions related to the agenda item.
- d. Shareholders or Proxyholders, whether present physically or electronically, are given the opportunity to ask questions or express opinions, limited to a maximum of 2 (two) participants. Questions or opinions must relate specifically to the agenda items of the meeting. Questions and/or opinions that are not directly relevant to the Meeting agenda will not be read and/or addressed. If there are no questions and/or opinions, the the question and/or opinion session will end, and the decision-making session will continue.
- e. After recording all questions and/or opinions from Shareholders, the Notary will read out all questions and/or opinions from Shareholders that will be responded to or answered by the Meeting Chairman or a party appointed by the Meeting Chairman.

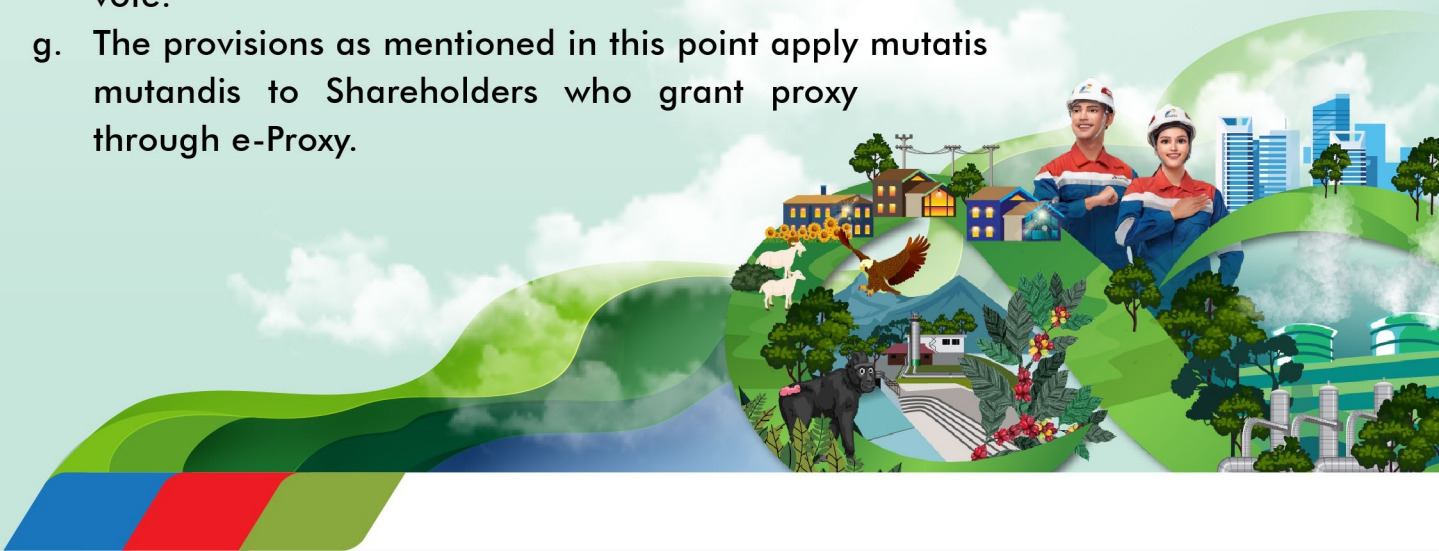


10. PASSING RESOLUTION

- a. Decisions at the Meeting are made through deliberation to reach consensus.
- b. First, Second, Third, Fourth, Sixth and Seventh, Agenda of the Meeting:
In accordance with Article 11 paragraph (1) letter a of the Company's Articles of Association, the Meeting resolution shall be adopted based on the approving votes of more than 1/2 (half) of the total shares with voting rights present in the Meeting.
- c. Fifth Agenda of the Meeting:
Due to the nature of this meeting is reporting, therefore resolution is not required for this Meeting agenda.

11. VOTING

- a. In the Meeting, each share grants the right to its owner to cast 1 (one) vote.
- b. Consistent with this, in accordance with Article 48 of the OJK Regulation on General Meetings of Shareholders (RUPS) ("POJK RUPS"), the votes cast by a Shareholder apply to all shares they own. Therefore, a Shareholder is not entitled to authorize more than one proxy for a portion of their shareholding with different votes.
- c. Voting for Shareholders attending electronically through eASY.KSEI (e-Voting) is done on eASY.KSEI under the menu e-Meeting Hall, sub-menu Live Broadcasting.
- d. The voting time during the electronic voting process is the standard time set in the eASY.KSEI application. The Company may establish a policy for the duration of direct electronic voting for Meeting agenda items.
- e. In accordance with Article 47 of the OJK Regulation on General Meetings of Shareholders (RUPS) ("POJK RUPS") and Article 11 paragraph (11) of the Company's Articles of Association, Shareholders with valid voting rights present at the Meeting, but casting an abstain vote, are considered to have cast the same vote as the majority of Shareholders and Proxies of Shareholders who cast their votes.
- f. The Meeting Chairman will request the Notary to announce the results of the vote.
- g. The provisions as mentioned in this point apply mutatis mutandis to Shareholders who grant proxy through e-Proxy.



12. BROADCASTING OF THE MEETING PROCEEDINGS

- a. Shareholders registered in eASY.KSEI until the specified deadline can observe the progress of the Meeting through the Zoom Webinar by accessing the eASY.KSEI menu, sub-menu RUPS Broadcast available in the AKSes facility with the link <https://akses.ksei.co.id/>.
- b. Shareholders who do not have the opportunity to observe the Meeting through the RUPS Broadcast are considered validly present electronically, and their share ownership and voting preferences are considered in the Meeting, as long as they have declared their presence in eASY.KSEI.
- c. Shareholders who only observe the Meeting through the RUPS Broadcast but do not declare their presence in the eASY.KSEI application will not be counted in the Meeting's attendance quorum.
- d. To have the best experience using the eASY.KSEI application and/or Meeting Broadcast, Shareholders or their proxies are advised to use the Mozilla Firefox browser.

13. IMPLEMENTATION OF HEALTH PROTOCOLS

For Shareholders or proxies attending the Meeting physically, it is mandatory to adhere to the rules implemented by the Company, including the following:

- a. A fit and healthy condition and without symptoms resembling influenza (ILI – Illness Like Influenza).
- b. Adhering to a clean and healthy lifestyle, including wearing a mask, especially when unwell and in public places.

The Company will announce any changes and/or additional information regarding the Meeting procedures.



14. CLOSING

- a. For Shareholders in the form of script who attend physically after registration is declared closed, and the number of Shareholder attendances has been reported by the Notary to the Meeting Chairman when the Meeting is opened, the following provisions apply:
 - 1) Shareholders are not allowed to ask questions and/or express opinions.
 - 2) Their presence and votes are not counted.
- b. During the Meeting, Shareholders or Proxyholders attending physically are expected to orderly follow the proceedings of the Meeting with the following conditions:
 - 1) Meeting Participant badges must be worn by Shareholders or Proxyholders throughout the Meeting.
 - 2) Do not activate or set to silent mode on mobile phones and/or other electronic devices.
- c. The Meeting Chairman has the right to take any necessary action to ensure the order of the Meeting. In this regard, these actions include, but are not limited to, requesting Meeting participants who are deemed by the Meeting Chairman to disturb the order to leave the Meeting room.
- d. In the event of any conditions arising during the Meeting that are not covered by these Rules, the Meeting Chairman will establish policies, taking into account the Company's Articles of Association and/or applicable legal provisions.

Jakarta, May 06th, 2024

PT Pertamina Geothermal Energy Tbk

Board of Directors

