

SUMMARY OF MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT TERREGRA ASIA ENERGY Tbk.

The Directors of PT Terregra Asia Energy Tbk. (hereinafter referred to as “**Company**”) hereby announce the Summary of Minutes of the Second Annual General Meeting of Shareholders and Second Extraordinary General Meeting of Shareholders (hereinafter collectively referred to as “**Meeting**”). The Meeting was held on Wednesday, 15 September 2021 from 10.11 to 11.18 WIB (Western Indonesia Time) on the 1st floor Meeting Room at the Company’s Holding Office on Jalan Haji Nawi Raya No. 45, Jakarta Selatan 12420. The Meeting Agenda was as follows:

Annual General Meeting of Shareholders

1. Approval of the Company’s Financial Statements Year 2020, which contains the Audited Consolidated Financial Statement of the Company and Its Subsidiaries for the period ended on 31 December 2020, Report of the Company’s Board of Commissioners, and Report of the Company’s Directors, as well as granted a full release and discharge of liability (*acquitt et decharge*) to the Company’s Board of Commissioners and Directors for their supervision and management carried out in Financial Year 2020. The Company’s Annual Report 2020 can be downloaded from the Company’s website (www.terregra.co.id) and is available at the Company’s office since the Invitation to the Annual General Meeting of Shareholders is announced on 3 August 2021;
2. Determination of the use of “Profit/Loss” of Financial Year 2020;
3. Appointment of a Public Accounting Firm to audit the Financial Statement of the Company and Its Subsidiaries for Financial Year 2021.

Extraordinary General Meeting of Shareholders

1. Change in the composition of the Board of Directors
- A. The Meeting was attended by Members of the Company’s Board of Commissioners and Directors, as follows:

Directors

President Director	:	DJANI SUTEDJA
Director	:	Drs DANIEL PMD T DEDO

Board of Commissioners

President Commissioner	:	Ir. NGURAH ADNYANA
Independent Commissioner	:	SUPANDI WS
Commissioner	:	ROY PETRUS CHALIM (attended via video conference)

B. Annual General Meeting of Shareholders:
Shareholders attending the Meeting (“Shareholders”) represented 1,156,301,197 shares or 42.05% of the Company’s total issued and paid-up shares.

Extraordinary General Meeting of Shareholders:
Shareholders attending the Meeting (“Shareholders”) represented 1,156,302,997 shares or 42.05% of the Company’s total issued and paid-up shares.

C. Shareholders were given the opportunity to raise questions and/or express opinions after the Meeting Agenda is deliberated.

D. Questions raised in the Meeting:
There were no questions raised or opinions expressed by Shareholders and their proxy for the Agenda of the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders.

E. Mechanism to adopt resolutions is as follows:
Resolutions were adopted through deliberation for consensus. In the event consensus cannot be reached by means of deliberation, resolutions were adopted by means of voting.

F. The Resolutions were adopted by means of voting. Total votes for the resolutions and percentage of the total shares that attended the Meeting was as follows:

Annual General Meeting of Shareholders

Agenda	Affirmative	Negative	Abstention
First Agenda	1,134,155,897 shares or 98.09%	-	22,145,300 shares or 1.91%
Second Agenda	1,118,555,997 shares or 96.75%	15,600,000 shares or 1.34%	22,145,200 shares or 1.91%
Third Agenda	1,134,155,997 shares or 98.09%	-	22,145,200 shares or 1,91%

Extraordinary General Meeting of Shareholders

Agenda	Affirmative	Negative	Abstention
Sole Agenda	1,134,155,097 shares or 98.09%	-	22,147,900 shares or 1.91%

G. The Meeting Resolutions were as follows:

Annual General Meeting of Shareholders

First Agenda

1. Accepted and approved the Company's Annual Report for the period ended on 31 December 2020, which includes Report of the Company's Directors and Report of the Board of Commissioners; and,
2. Accepted, approved, and ratified the Company's Financial Statement, which includes the Company's balance sheet and profit/loss statements for the period ended on 31 December 2020 that has been audited by the Public Accounting Firm MIRAWATI SENSI IDRIS as stated in its report Number 0104/3.0341/AU.1/02/0322-2/1/VI/2021 dated 25 May 2021, expressing an "Unqualified Opinion." Accordingly, the Meeting granted a full release and discharge of liability (*valledig acquit et de charge*) to the Company's Directors and Board of Commissioners for their management and oversight duties carried out in the Financial Year 2020, provided that such actions were reflected in the Company's balance sheet statement and calculation for the profit/loss for Financial Year 2020 and that such actions were not deemed as fraud, embezzlement, or other unlawful acts.

Second Agenda

1. Approved to allocate the Net Profit for Financial Year 2020 of Rp4,673,259,691 as the Company's Retained Earnings.

Third Agenda

1. Approved to delegate authority to appoint a Public Accounting firm to audit the Company and Subsidiaries' Consolidated Financial Statements for Financial Year 2021 to the Board of Commissioners, with due consideration to recommendations from the Audit Committee on such appointment.

This decision to delegate is carried out because the appointment process of the Public Accounting firm was still ongoing at the time of the Meeting.

The Public Accounting Firm is to be appointed based on the several criteria, among others are as follows:

- Is registered with the Financial Services Authority (*Otoritas Jasa Keuangan, "OJK"*);
 - Is competent and experienced in auditing financial statements of listed companies on the capital market, and having an understanding on the complexity on the Company's business;
 - Is not affiliated howsoever to the Company.
2. Approved to delegate power and authority to the Company's Directors, upon prior approval from the Board of Commissioners, to set fees for auditing services and other requirements concerning the appointment of the Public Accounting Firm, with due consideration to recommendations from the Audit Committee.
 3. In the event the appointed Public Accounting Firm, for whatever reason, was unable to perform its duty, the Meeting granted authority to the Board of Commissioners to appoint

another Public Accounting Firm with the necessary competence and experience in the Company's business and is registered with the OJK.

Extraordinary General Meeting of Shareholders

Sole Meeting Agenda

1. Accepted and confirmed the resignation of Mdm. CHRISTIN SOEWITO from her position as the Company's Vice President Director and granted a full release and discharge of liability for her oversight duties, provided that such actions were reflected in the Company's Annual Report and Consolidated Financial Statement, and that such actions were not unlawful.

Accordingly, the composition of the Company's Directors and Board of Commissioners from the adjournment of this Meeting until the adjournment of the Company's Annual General Meeting of Shareholders for Financial Year 2021 (two thousand and twenty one) which will be held in 2022 (two thousand and twenty two), is as follows:

DIRECTORS

President Director : DJANI SUTEDJA
Director : Drs DANIEL PMD T DEDO

BOARD OF COMMISSIONERS

President Commissioner : Ir. NGURAH ADNYNA
Independent Commissioner : SUPANDI WS
Commissioner : ROY PETRUS CHALIM

2. Approved to grant power with right of substitution to the Company's Directors to re-state before a Notary the resolution pertaining to the change in the composition of the Company's Directors, notify the Minister of Law and Human Rights of the Republic of Indonesia, and take all measures deemed necessary in accordance with the prevailing legislations.

Jakarta, 15 September 2021

Directors