



**INVITATION OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT KRAKATAU STEEL (PERSERO) Tbk**
Domiciled in Cilegon

The Shareholders of PT Krakatau Steel (Persero) Tbk ("**Company**") are hereby notified that the Company intend to convey the Invitation to the Annual General Meeting of Shareholders for the 2021 Financial Year ("**Meeting**") which will be held physically and electronically (e-RUPS) in accordance with Financial Services Authority Regulation No. 16/POJK.04/2020 concerning the Electronic General Meeting of Shareholders of Public Companies ("**OJK Regulation 16/2020**") provided by using the Electronic General Meeting of Shareholders system of PT Kustodian Sentral Efek Indonesia ("**KSEI**") on:

Day/Date : Friday/July 8, 2022
Time : 14.00 Western Indonesian Time (WIB) – onward
Venue : **Financial Hall, Graha CIMB Niaga 2nd Floor Jalan Jenderal Sudirman Kav. 58, Jakarta**

The Meeting will be held with the following agendas:

1. Approval of the Annual Report and Ratification of the Consolidated Financial Statement of the Company, Approval of the Supervisory Report of the Board of Commissioners and Ratification of the Annual Financial Statement and Implementation of the Company's Social and Environmental Responsibility Program for the year ended on 31 December 2021, as well as the granting of full discharge and release of liability (*volledig acquit et de charge*) to the Board of Directors for the management of the Company and the Board Commissioner for the supervision of the Company that has been carried out during the 2021 Financial Year.

Explanation:

The basis for the Meeting agenda is the provisions of Article 18 paragraphs (8) and (9) and Article 21 paragraph (2) letter a and paragraph (3) of the Company's Articles of Association and Article 69 of Law No. 40 of 2007 concerning Limited Liability Companies as amended by Law No. 11 of 2020 concerning Job Creation ("**Companies Law**") and the provisions of Article 23 paragraphs (2) and (3) of the Minister of State-Owned Enterprises ("**SOE**") of the Republic of Indonesia Regulation No. PER-05/MBU/04/2021 concerning the Social and Environmental Responsibility Program of State-Owned Enterprises.

2. Determination of the Use of the Company's Net Profit for the 2021 Financial Year.

Explanation:

The basis for the Meeting agenda is the provisions of Article 71 of the Companies Law.

3. Determination of Salary/Honorarium, Facilities and Other Benefits as well as Tantiem, for the Board of Directors and Board of Commissioners of the Company.

Explanation:

The basis for the Meeting agenda is the provisions of Article 11 paragraph (19) and Article 14 paragraph (30) of the Company's Articles of Association and Article 96 and Article 113 of the Companies Law.

4. Appointment of a Public Accounting Firm (*Kantor Akuntan Publik/ KAP*) to audit the Company's Financial Statements for the 2022 Financial Year and the Financial Statements for the Implementation of the Company's Micro and Small Business Funding Program for the 2022 Financial Year.

Explanation:

The basis for the Meeting agenda is the provisions of Article 21 paragraph (2) letter c of the Company's Articles of Association and Article 13 paragraph (1) of the Financial Services Authority Regulation ("**OJK Regulation**") No. 13/POJK.03/2017 concerning the Use of Public Accountants and Public Accounting Firms in Financial Services Activities.

5. Report on the Use of Proceeds from a Limited Public Offering with Pre-emptive Rights.

Explanation:

The basis for the Meeting agenda is the provisions of Article 5 paragraph (3) of Minister of State-Owned Enterprises of the Republic of Indonesia Regulation No. PER-1/MBU/03/2021 concerning Guidelines for Proposing, Reporting, Monitoring and Changes in the Use of Additional State Capital Participation *jo*. Article 6 paragraph (1) of OJK Regulation No. 30/POJK.04/2015 concerning the Report on the Realization of the Use of Proceeds from the Public Offering.

6. Approval of the Extension of the Delegation of Authority to the Board of Commissioners to State the Certainty on the Amount of Capital and Number of New Shares Resulting from the Conversion of Mandatory Convertible Bonds ("**MCB**") and to Take All Necessary Actions Including Determining the Time, Method and Amount of Additional Capital of the MCB Issuer in the Context of Converting the MCB into Convertible Shares.

Explanation:

The basis for the Meeting agenda is the provisions of Article 41 of the Companies Law *jo*. Article 11 letter m of Deed of MCB Issuance Agreement No. 173 dated December 28, 2020, drawn up before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, as amended by Amendment to the Deed of MCB Issuance Agreement No. 173 dated December 28, 2020, No. PERJ-021/SMI/0322 dated March 02, 2022 and PT Sarana Multi Infrastruktur (Persero) Letter No. S-273/SMI/DU/0322 dated March 31, 2022, concerning the Response to the Waiver Request for Special Withdrawal Requirements and Extension of Investment Fund Withdrawal Period for the Issuance of Series B Mandatory Convertible Bonds ("**Deed of MCB Issuance**"). The Company, as the MCB Issuer, is required to hold an annual general meeting of shareholders in which one of the agenda items is the extension of the delegation of authority to the Board of Commissioners to declare the fixed amount of capital and the number of new shares resulting from the conversion of MCB and to take all necessary actions including determining the time, method and amount of additional capital of the MCB Issuer as a result of the conversion of MCB into Converted Shares.

7. Approval for the Issuance of Mandatory Convertible Bonds Through Capital Increase Without Pre-emptive Rights Concerning Government Investments in the Context of the National Economic Recovery Program.

Explanation:

The basis for the Meeting agenda is the provisions of Article 3.2 letter b point v Deed of MCB Issuance *jo*. Article 3 letter a and Article 8B letter b of OJK Regulation No. 14/POJK.04/2019 concerning Amendments to OJK Regulation No. 32/POJK.04/2015 concerning Capital Increase in Public Companies with Pre-emptive Rights.

8. Affirmation on the Implementation of Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Regulation No. PER-11/MBU/07/2021 concerning the Requirements, Appointment Procedures, and Dismissal of Members of the SOE Board of Directors.

Explanation:

The basis for the enforcement of the regulation in the Meeting is the provision of Article 22 paragraph (2) of the Minister of State-Owned Enterprises of the Republic of Indonesia Regulation No. PER-

11/MBU/07/2021 concerning the Requirements, Appointment Procedures, and Dismissal of Members of the SOE Board of Directors.

9. Approval on the changes in the composition of the Board of Commissioners and the Board of Directors of the Company.

Explanation:

The basis for this Meeting agenda is in connection with the proposal to add new Meeting agenda from the Ministry of State-Owned Enterprises as the shareholder of the Dwiwarna Series A shares pursuant to Letter No. S-348/MBU/06/2022 dated 6 June 2022 Regarding Recommendation for the Annual General Meeting of Shareholders (GMS) of PT Krakatau Steel (Persero) Tbk.

Notes:

1. This Invitation constitutes an official invitation for the Shareholders. Therefore, the Company will not send separate letters to the Shareholders.
2. Shareholders who are entitled to attend or be represented at the Meeting are Shareholders whose names are recorded in the Company's Shareholders Register or according to the securities account balance at KSEI on June 15, 2022, at the close of share trading on the Indonesia Stock Exchange (IDX).
3. As a measure to prevent the spread of Covid-19, as well as complying with Article 27 of OJK Regulation No. 15/POJK.04/2020 concerning the Planning and Organizing of the General Meeting of Shareholders by Publicly-Traded Companies, the Company urges Shareholders to attend the Meeting by granting power of attorney to the Company's Securities Administration Bureau (Biro Administrasi Efek/ "**BAE**"), namely PT BSR Indonesia, through the eASY.KSEI facility (<https://akses.ksei.co.id>) which has been provided by KSEI as an electronic authorization mechanism.
4. In connection with the Implementation of Restrictions on Community Activities (*Pemberlakuan Pembatasan Kegiatan Masyarakat* "**PPKM**") and Article 9 of OJK Regulation 16/2020, the Company limits the physical presence of shareholders at the Meeting. Shareholders who wish to attend the Meeting can attend the Meeting electronically using the KSEI system using the eASY.KSEI application. To use the eASY.KSEI application, Shareholders can access the eASY.KSEI menu, eASY.KSEI Login submenu located in AKSes facility (<https://akses.ksei.co.id/>).
5. Shareholders who can attend in person electronically as mentioned in point 4 are local individual shareholders whose shares are kept in the KSEI collective custody.
6. Prior to determining participation in the Meeting, Shareholders are required to read the provisions conveyed through this Invitation as well as other provisions related to the implementation of the Meeting based on the authority determined by the Company. Other provisions can be seen through the attachment on the 'Meeting Info' feature on the eASY.KSEI application and/or the Meeting invitation found on the Company's website.
7. Shareholders who will physically attend the Meeting or Shareholders who will exercise their voting rights through the eASY.KSEI application, may inform their attendance or appoint their proxies, and/or submit their vote in the eASY.KSEI application.
8. The deadline for submitting a declaration of attendance or power of attorney and vote in the eASY.KSEI application is by 12.00 Western Indonesian Time 1 (one) business day prior to the date of the Meeting.
9. Shareholders who will attend or provide power of attorney electronically to the Meeting through

the eASY.KSEI application must pay attention to the following matters:

- a. Mechanism of Shareholders Attendance via e-GMS:
 - i. Shareholders who will attend the Meeting using the e-GMS and e-Voting modules in the eASY.KSEI application, must register at the latest one day prior to the Meeting through www.access.ksei.co.id.
 - ii. Shareholders and Proxy receive e-mail notification 1 (one) day prior to the Meeting via webinar.
 - iii. Shareholders and Proxy are required to have an account in AKSes to be able to access the Meeting link.
 - iv. The webinar link can be reached through AKSes Web and AKSes Mobile.
 - v. On the date of the Meeting, Shareholders who will participate in the Meeting using the e-GMS and e-Voting modules must conduct self-registration electronically at eASY.KSEI via www.access.ksei.co.id.

- b. Registration Process:
 - i. Local individual shareholders who have not provided a declaration of attendance or power of attorney in the eASY.KSEI application by the time limit in point 8 and wish to attend the Meeting electronically are required to register attendance in the eASY.KSEI application on the date of the Meeting until the electronic registration period for the Meeting is closed by the Company.
 - ii. Local individual shareholders who have provided a declaration of attendance but have not cast a minimum vote for 1 (one) Meeting agenda in the eASY.KSEI application until the time limit in point 8 and wish to attend the Meeting electronically are required to register attendance in the eASY application. KSEI on the date of the Meeting until the electronic registration period of the Meeting is closed by the Company.
 - iii. Shareholders who have given power of attorney to the proxies provided by the Company (Independent Representative) or Individual Representative but the shareholders have not cast a minimum vote for 1 (one) Meeting agenda in the eASY.KSEI application until the time limit in point 8, then, proxies representing the shareholders is required to register attendance in the eASY.KSEI application on the date of the Meeting until the electronic registration period of the Meeting is closed by the Company.
 - iv. Shareholders who have given power of attorney to the participant/Intermediary proxy (Custodian Bank or Securities Company) and have cast their vote in the eASY.KSEI application until the time limit in point 8, then the representative of the proxy who is registered in the eASY.KSEI application is required to register attendance in the eASY.KSEI application on the date of the Meeting until the electronic registration period of the Meeting is closed by the Company.
 - v. Shareholders who have given a declaration of attendance or given power of attorney to the proxy provided by the Company (Independent Representative) or Individual Representative and have cast a minimum vote for 1 (one) or all Meeting agenda in the eASY.KSEI application no later than the time limit in point 8, the shareholders or proxies do not need to register attendance electronically in the eASY.KSEI application on the date of the Meeting. Share ownership will be automatically calculated as the attendance quorum and the votes that have been cast will be automatically taken into account in the Meeting vote.
 - vi. Any delay or failure in the electronic registration process as referred to in numbers i – iv for any reason will result in the shareholders or their proxies being unable to attend the Meeting electronically, and their share ownership will not be counted as the attendance quorum at the Meeting.

10. In the event that the Shareholders will physically attend the Meeting, the Shareholders may

download the Power of Attorney form on the Company's website or obtain such form at the BAE PT BSR Indonesia office, Sindo Building, 3rd Floor, J.I. Wahid Hasyim No. 38, Central Jakarta, phone +62 21 80864722. The completed Power of Attorney is sent to the BAE PT BSR Indonesia via email at adm.efek@bsrindonesia.com no later than July 7, 2022, and the original documents must be brought to the Meeting.

11. Shareholders or their proxies who will physically attend the Meeting are requested to submit a photocopy of their Identity Card or other identifications before entering the Meeting room. Shareholders in the form of Legal Entities are required to bring a photocopy of the latest Articles of Association and the composition of the company's management. Shareholders in KSEI's collective custody are required to submit a Written Confirmation for the Meeting, which can be obtained at the BAE office or custodian bank. where Shareholders open their securities accounts. Registration of Shareholders or their Proxies at the Meeting venue is closed 30 minutes before the Meeting starts or at 13.30 Western Indonesian Time.
12. Materials on the Meeting Agenda are not provided physically and can be accessed and downloaded on the Company's website and/or e-GMS (eASY.KSEI) since the date of the Meeting Invitation dated July 7, 2021, until the Meeting is held in accordance with Article 18 paragraphs (1) and (2) of OJK Regulation No. 15/POJK.04/2020 concerning the Planning and Organizing of the General Meeting of Shareholders by Publicly-Traded Companies.
13. Shareholders or their proxies who will remain physically present at the Meeting are required to follow the directives and health procedures for Covid-19 prevention set out at the Meeting venue and the following PPKM provisions:
 - a. Be present at the meeting place at least 30 minutes before the Meeting starts and wear a mask during the Meeting.
 - b. Fill out and sign the Health Statement which is available on the Company's website to be submitted during registration.
 - c. According to the detection and monitoring, having body temperature not more than 37.3°C.
 - d. Following the direction of the Meeting Committee on implementing the physical distancing policy, either before, on, or after the Meeting. Therefore, due to the physical distancing policy, the Meeting Committee may limit the capacity of the Meeting room.
 - e. Following the procedure and protocol of avoiding the spread or infection of Covid-19 as may be determined by the Company.
 - f. Shall present vaccine certificates of minimum 2 (two) shots as evidence contained in the Peduli Lindungi application. In the event that the Shareholders or their Proxies only had 2 (two) shots of vaccine, they shall present Covid-19 Rapid Antigen Test Result of 1x24 hours or Swab PCR Test Result of 2x24 hours before the Meeting with negative result from doctor, hospital and community health center or clinic listed in the Peduli Lindungi application.
 - g. If the Shareholders or their Proxies have received the booster vaccine as evidence contained in Peduli Lindungi application, such Shareholders or their Proxies are not required to present Covid-19 Test Result or PCR Swab.
 - h. In the event that the provisions of letter a to letter g above are not met, attendance in the Meeting is not allowed.
 - i. For health reasons, the Company does not provide food and drinks to the Shareholders and the Proxies who are present at the Meeting.
14. The Company may re-announce if there are changes and/or additional information regarding the procedures for conducting the Meeting by referring to the latest conditions and developments related to integrated handling and control to prevent the spread and transmission of Covid-19.
15. The government or the competent authority may at any time issue a policy prohibiting the implementation of the Meeting or prohibiting the Shareholders of the Company from attending the Meeting in person, before or on the appointed day of the Meeting, including restrictions on Meeting

participants in the Meeting room, this is completely outside the responsibility and authority of the Company.

Jakarta, June 16, 2022
PT Krakatau Steel (Persero) Tbk
Board of Directors