



**ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE 2021 FINANCIAL YEAR OF "PERUSAHAAN PERSEROAN (PERSERO) PT. KRAKATAU STEEL Tbk" or "PT. KRAKATAU STEEL (PERSERO) Tbk"**

In compliance with the provisions of Articles 49 paragraph (1) and Article 51 of the Financial Services Authority (*Otoritas Jasa Keuangan/ OJK*) Regulation No. 15/POJK.04/2020 on the Planning and Implementation of the General Meeting of Shareholders for Public Companies (hereinafter referred to as "**POJK No. 15**"), the Board of Directors of **PT. KRAKATAU STEEL (PERSERO) Tbk** (hereinafter referred to as the "**Company**") hereby notify the shareholders that the Company has held the Annual General Meeting of Shareholders for the 2021 Financial Year (hereinafter referred to as the "**Meeting**"), namely:

- (A).** On :
- Day/Date : Friday/July 8, 2022
  - Time : 14.27 Western Indonesian Time until 15.51 Western Indonesian Time
  - Venue : Financial Hall, Graha CIMB Niaga, 2<sup>nd</sup> Floor Jalan Jenderal Sudirman, Kav. 58, Jakarta

Meeting Agenda:

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.
2. Determination of the Use of the Company's Net Profit for the 2021 Financial Year.
3. Determination of Salary/Honorarium, Facilities and Other Benefits and Bonuses for the Board of Directors and Board of Commissioners of the Company.
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.
5. Report on the Use of Proceeds from a Limited Public Offering with Pre-emptive Rights.
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.
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.
8. Enforcement 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.

**(B).** Members of the Board of Directors and Board of Commissioners present in the Meeting:

**BOARD OF DIRECTORS**

President Director : Silmy Karim;  
Director of Business Development : Purwono Widodo;  
Director of Human Capital : Rahmad Hidayat;  
Director of Finance : Tardi;  
Commercial Director : Melati Sarnita;  
Director of Production : Djoko Muljono.

**BOARD OF COMMISSIONERS**

President Commissioner : I Gusti Putu Suryawirawan;  
Commissioner : Dadang Kurnia;  
Independent Commissioner : Nana Rohana;  
Independent Commissioner : David Pajung;  
Commissioner : Suhanto;  
Commissioner : Trisasongko Widiyanto.

- (C).** The Meeting was attended by a total of 16,040,779,838 shares with valid voting rights or 82.913% of the total shares with valid voting rights issued by the Company.

- (D).** In the Meeting, shareholders and/or their proxies were given the opportunity to ask questions and/or provide opinions regarding the Meeting agenda.

- (E).** Agenda I : no questions.  
Agenda II : no questions.  
Agenda III : no questions.  
Agenda IV : no questions.  
Agenda V : no questions.  
Agenda VI : no questions.  
Agenda VII : no questions.  
Agenda VIII : no questions.  
Agenda IX : no questions.

- (F).** The decision-making mechanism in the Meeting is as follows:  
Meeting resolutions are made by way of deliberation for consensus. If deliberation to reach consensus is not obtained, it is carried out through voting.

- (G).** The results of the resolution carried out through voting:

**Agenda I:**

Agree	Abstain	Disagree
16,037,496,638 votes or 99.980% of the total shares with valid voting rights present at the Meeting.	3,186,200 votes or 0.020% of the total shares with valid voting rights present at the Meeting.	97,000 votes or 0.000% of the total shares with valid voting rights present at the Meeting.

Resolution of Agenda I:

1. Approving the Company's Annual Report including the Report on the Supervisory Duties of the Board of Commissioners for 2021 Financial Year and the ratification of

the Company's consolidated Financial Statement which includes the Report on the Implementation of Social and Environmental Responsibility Program ending on December 31, 2021, and has been audited by KAP Tanudiredja, Wibisana, Rintis & Rekan (PwC) as stated in their report No: 00534/2.1025/AU.1/04/0243-3/1/III/2022 dated March 31, 2022, with the opinion, "The consolidated financial position of PT Krakatau Steel (Persero) Tbk and its subsidiaries as of December 31, 2021, as well as their consolidated financial performance and cash flows for the year then ended, is reasonable in all material aspects in accordance with the Indonesian Financial Accounting Standards".

2. Receiving the Financial Statement and the Report on the Implementation of Micro and Small Business Funding Program for the financial year ended on December 31, 2021, which have been audited by KAP Tanudiredja, Wibisana, Rintis & Rekan (PwC) as contained in its report No: 01205/2.1025/AU. 2/11/0243-3/1/VI/2022 dated June 22, 2022, with the opinion "The financial position of the Micro and Small Business Funding Program Unit of PT Krakatau Steel (Persero) Tbk as of 31 December 2021, and activities and cash flows for the year then ended is reasonable in all material aspects in accordance with the Financial Accounting Standard for Entities Without Public Accountability."
3. With the approval of the Company's Annual Report, including the Report on the Supervisory Duties of the Board of Commissioners, and the ratification of the Consolidated Financial Statements which include the Report on the Implementation of the Social and Environmental Responsibility Program and the Financial Report of the Micro and Small Business Funding Program for the Financial Year ended on December 31, 2021, then the GMS grants full discharge and release of liability (*volledig acquit et de charge*) to all members of the Board of Directors for the management of the Company and the Board of Commissioners for the supervisory actions that have been carried out during the Financial Year ended on December 31, 2021, including the management and supervision of the Company's Social and Environmental Responsibility Program ended on December 31, 2021, as long as the action is not a criminal act and has been reflected in the Report mentioned above.

#### Agenda II:

Agree	Abstain	Disagree
16,039,852,638 votes or 99.994% of the total shares with valid voting rights present at the Meeting.	805,700 votes or 0.005% of the total shares with valid voting rights present at the Meeting.	121,500 votes or 0.001% of the total shares with valid voting rights present at the Meeting.

Resolution of Agenda II:

Determining the use of the Company's net profit in the amount of USD62.133,00 million for the 2021 financial year entirely as the Company's reserves.

#### Agenda III:

Agree	Abstain	Disagree
16,039,876,938 votes or 99.994% of the total shares with valid voting rights present at the Meeting.	805,900 votes or 0.005% of the total shares with valid voting rights present at the Meeting.	97,000 votes or 0.001% of the total shares with valid voting rights present at the Meeting.

#### Resolution of Agenda III:

1. Granting authority and power to the Series A Dwiwarna Shareholder to determine the honorarium, benefits, facilities and other incentives for the Board of Commissioners for 2022 and to determine the amount of bonus for the 2021 Financial Year.
2. Granting authority and power to the Board of Commissioners by first obtaining written approval from the Series A Dwiwarna Shareholder to determine the salaries, benefits, facilities and other incentives for the Board of Directors for 2022 and to determine the amount of bonus for the 2021 Financial Year.

#### Agenda IV:

Agree	Abstain	Disagree
16,036,900,538 votes or 99.975% of the total shares with valid voting rights present at the Meeting.	3,295,800 votes or 0.021% of the total shares with valid voting rights present at the Meeting.	583,500 votes or 0.004% of the total shares with valid voting rights present at the Meeting.

#### Resolution of Agenda IV:

1. Appointing KAP Tanudiredja, Wibisana, Rintis & Rekan (*a member firm of PwC global network*), to audit the Company's Consolidated Financial Statements, audit the Performance Evaluation Report and Compliance Audit as well as the Financial Statements and Implementation of the Company's Micro and Small Business Funding Program (*Program Pendanaan Usaha Mikro dan Usaha Kecil* PUMK) ending on December 31, 2022.
2. Delegating authority to the Board of Commissioners of the Company to determine the amount of compensation for audit services, additional scope of work needed and other terms of appointment that are reasonable for the KAP, and to audit the Company's Financial Statements for other periods in the 2022 Financial Year for the purpose and interest of the Company.
3. Granting authority and power to the Board of Commissioners to determine a replacement KAP if the appointed KAP, for any reason, is unable complete the audit of the Company's Financial Statements and the Financial Statements of the MSE Funding Program for the 2022 Financial Year, including determining the fee for audit services and other terms for the replacement KAP.

#### Agenda V:

Agree	Abstain	Disagree
16,039,767,138 votes or 99.993% of the total shares with valid voting rights present at the Meeting.	915,700 votes or 0.006% of the total shares with valid voting rights present at the Meeting.	97,000 votes or 0.001% of the total shares with valid voting rights present at the Meeting.

Resolution of Agenda V:

Approving the Report on the Use of Proceeds from the First Limited Public Offering with Pre-emptive Rights (Pre-emptive Rights I).

**Agenda VI:**

Agree	Abstain	Disagree
15,855,467,771 votes or 98.845% of the total shares with valid voting rights present at the Meeting.	915,900 votes or 0.006% of the total shares with valid voting rights present at the Meeting.	184,396,167 votes or 1.149% of the total shares with valid voting rights present at the Meeting.

Resolution of Agenda VI:

1. Granting authority and power to the Board of Commissioners of the Company to declare the certainty of the 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 the Company's capital increase.
2. Granting power and authority with substitution rights to the Board of Directors of the Company with the approval of the Board of Commissioners to make, negotiate and sign any and all documents for the issuance of the MCB and the implementation of conversion of the MCB into Company's capital with the above mentioned Capital Increase mechanism, including but not limited to determining the conversion price of the MCB into the Company's capital which is considered good by the Board of Directors, take all and every necessary action in relation to matters relating to the Capital Increase, make or request all necessary deeds, letters or documents, be present before authorized parties/officials including Notary and/or reporting and carrying out the necessary registration to the competent authorities related to the issuance of the MCB and the Company's capital increase with the said Capital Increase mechanism, submit applications to authorized parties/officials as referred to under the applicable laws and regulations, the granting of power and authority is without any exceptions with due regards to the provisions of the applicable laws and regulations including regulations in the Capital Market sector.

**Agenda VII:**

Agree	Abstain	Disagree
16,039,449,838 votes or 99.992% of the total shares with valid voting rights present at the Meeting.	915,700 votes or 0.006% of the total shares with valid voting rights present at the Meeting.	414,300 votes or 0.002% of the total shares with valid voting rights present at the Meeting.

Resolution of Agenda VII:

1. Approving the Company's plan to issue the Mandatory Convertible Bonds with a maximum value of IDR800,000,000,000.00 with a tenor up to December 30, 2027, ("**MCB**") which must be converted into new shares of the Company on the maturity date with the Capital Increase Without Pre-emptive Rights ("**Capital Increase**")

mechanism to improve the Company's financial position as a form of funding support by the Government in the context of implementing the National Economic Recovery Program in accordance with the Minister of Finance of the Republic of Indonesia Regulation No. 118/PMK.06/2020 concerning Government Investments in the Context of the National Economic Recovery Program.

2. Approving the Company's plan to carry out Capital Increase and amendments to the Company's Articles of Association after the conversion of the MCB into new shares of the Company which resulted in an increase in issued and paid-up capital with the number of shares to be determined by the Board of Commissioners.

The capital increase will be effective after the conversion of the MCB on the maturity date through the Capital Increase mechanism, including the issuance of new shares in savings (portfolio) with a nominal value with reference to 90% of the Company's average shares closing for a period of 25 (twenty-five) consecutive Exchange days on the Regular Market or on the Exchange closing date 1 (one) day prior to the conversion date, whichever is lower.

3. Granting authority and power to the Board of Commissioners of the Company to declare the certainty of the amount of capital and the number of new shares resulting from the conversion of the MCB and to take all necessary actions, including determining the time, method and amount of the Company's capital increase.
4. Granting power and authority with substitution rights to the Board of Directors of the Company with the approval of the Board of Commissioners to make, negotiate and sign any and all documents for the issuance of the MCB and the implementation of conversion of MCB into the Company's capital with the above mentioned Capital Increase mechanism, including but not limited to determining the price conversion of the MCB into the Company's capital deemed good by the Board of Directors, taking all and every necessary action in connection with matters relating to the Capital Increase, making or requesting that all necessary deeds, letters and documents be made, be present before authorized parties/officials including Notary and/or report and carry out the necessary registration to the authorized party related to the issuance of the MCB and the Company's capital increase with the said Capital Increase mechanism, submit an application to the authorized party/official as referred to in the applicable laws and regulations, the granting of power and authority is granted without any exceptions with due regard to the provisions of the applicable laws and regulations including regulations in the Capital Market sector.

**Agenda VIII:**

Agree	Abstain	Disagree
16,039,767,138 votes or 99.993% of the total shares with valid voting rights present at the Meeting.	915,700 votes or 0.006% of the total shares with valid voting rights present at the Meeting.	97,000 votes or 0.001% of the total shares with valid voting rights present at the Meeting.

**Resolution of Agenda VIII:**

Enforcement 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 and all amendments thereto.

## Agenda IX:

Agree	Abstain	Disagree
15,855,260,671 votes or 98.843% of the total shares with valid voting rights present at the Meeting.	805,700 votes or 0.005% of the total shares with valid voting rights present at the Meeting.	184,713,467 votes or 1.152% of the total shares with valid voting rights present at the Meeting.

### Resolution of Agenda IX:

1. Affirming the honorable discharge of the names below as Members of the Board of Directors and Members of the Board of Commissioners of the Company as follows:
  - a. Mr. Purwono Widodo as Director of Business Development;
  - b. Mr. I Gusti Putu Suryawirawan as President Commissioner;
  - c. Mrs. Nana Rohana as Independent Commissioner;Each of whom was appointed based on the decision of the Annual GMS for the 2016 Financial Year dated March 29, 2017, effective since March 29, 2022, with gratitude for the contribution of energy and thoughts while holding these positions.
2. Re-assigning Suhanto, who was appointed based on the decision of the Annual GMS for the 2019 Financial Year on July 29, 2020, from Commissioner to President Commissioner, with a term of office continuing the remaining terms of office in accordance with the resolution of the Annual GMS.
3. Appointing the names below as Members of the Board of Directors and Members of the Board of Commissioners of the Company:
  - a. Mr. Purwono Widodo as Director of Business Development;
  - b. Mr. I Gusti Putu Suryawirawan as Commissioner;
  - c. Mr. Tjuk Agus Minahasa as Independent Commissioner.
4. The term of office of the Members of the Board of Directors and the Members of the Board of Commissioners who are appointed as referred to in number 3, is in accordance with the provisions of the Company's Articles of Association with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss at any time.
5. With the dismissal, re-assignment, and appointment of members of the Board of Directors and members of the Board of Commissioners of the Company as referred to in numbers 1, 2 and 3, the composition of the members of the Board of Directors and Board of Commissioners of the Company is as follows
  - a. BOARD OF DIRECTORS
    - 1) President Director : Mr. Silmy Karim
    - 2) Director of Human Resources : Mr. Rahmad Hidayat
    - 3) Director of Finance : Mr. Tardi
    - 4) Commercial Director : Mrs. Melati Sarnita
    - 5) Director of Production : Mr. Djoko Muljono
    - 6) Director of Business Development : Mr. Purwono Widodo
  - b. BOARD OF COMMISSIONERS
    - 1) President Commissioner : Mr. Suhanto
    - 2) Commissioner : Mr. Dadang Kurnia

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|-----------------------------|---------------------------------|
| 3) Commissioner             | : Mr. I Gusti Putu Suryawirawan |
| 4) Commissioner             | : Mr. Trisasongko Widiyanto     |
| 5) Independent Commissioner | : Mr. David Pajung              |
| 6) Independent Commissioner | : Mr. Tjuk Agus Minahasa        |
6. Members of the Board of Directors and members of the Board of Commissioners who are appointed as referred to in number 3 who are still serving in other positions prohibited by laws and regulations from concurrently serving as members of the Board of Directors and members of the Board of Commissioners of State-Owned Enterprises, then the person concerned must resign or be dismissed from his/her position.
7. Granting power of attorney with substitution rights to the Board of Directors of the Company to state what was decided by this GMS in the form of a Notarial Deed and before a Notary or authorized official, and make necessary adjustments or improvements if required by the competent party for the purposes of implementing the contents of the Meeting's resolutions.

**Jakarta, July 8, 2022**  
**PT KRAKATAU STEEL (PERSERO) Tbk**  
**Board of Directors**