



PT BAYAN RESOURCES Tbk ("Perseroan")

**INVITATION
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of PT Bayan Resources Tbk ("the Company"), domiciled in South Jakarta, hereby invites the Shareholders of the Company to attend the Annual General Meeting of Shareholders ("**Annual GMS**") which will be held on:

Day / Date : **Thursday / April 27th, 2023**
Time : **2 PM (Western Indonesia Time) – Finish**
Venue : **The Langham Ballroom – East, Level 3
The Langham, Jakarta
District 8, SCBD, Lot 28, Jakarta 12190 Indonesia**

hereinafter referred to as the "**Meeting**", with the meeting agenda as follows:

1. Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements for the 2022 Financial Year.

Explanation:

Based on Article 69 paragraph 1 of Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies (UUPT) and Article 9 paragraph 4 letter a juncto Article 20 paragraph 5 of the Company's Articles of Association, the Annual Report requires the approval from the General Meeting of Shareholders and the Company's Financial Statements require the ratification of the General Meeting of Shareholders.

2. Approval of the Determination of the Use of the Company's Net Profits for the 2022 Financial Year.

Explanation:

Based on Article 71 paragraph 1 of UUPT and Article 9 paragraph 4 letter b juncto Article 20 paragraph 5 of the Company's Articles of Association, the determination of the use of net profit is decided in the General Meeting of Shareholders.

3. Approval of the Determination of the Remuneration Package for the Board of Commissioners and Directors of the Company for 2023.

Explanation:

Based on Article 96 paragraph 1 and Article 113 of UUPT, the salary and/or allowances for the Board of Directors and Board of Commissioners are determined by the General Meeting of Shareholders.

4. Approval of the Appointment of a Public Accountant and/or Public Accountant Firm Registered at the Otoritas Jasa Keuangan / Financial Services Authority (OJK) to audit the Company's Financial Statements for the 2023 Financial Year.

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Explanation:

In order to comply with the Financial Services Authority Regulations, the Company is required to periodically submit audited and/or unaudited Financial Reports to the Financial Services Authority and the Indonesia Stock Exchange. The audited financial statements must be prepared by an Independent Public Accountant registered with the OJK with the aim of obtaining a fairness opinion on the Company's Financial Statements and the approval of the General Meeting of Shareholders is required.

5. Approval of Amendment to the Company's Articles of Association, specifically Article 14 concerning the Board of Directors and Article 17 concerning the Company's Board of Commissioners.

Explanation:

Based on Article 19 paragraph 1 of UUPT and Article 12 of the Company's Articles of Association, any amendment to the provisions or contents of the Articles of Association is determined by the General Meeting of Shareholders. The amendments to the Articles of Association referred to are the amendments to Articles 14 and 17 of the Articles of Association regarding the term of office of the Board of Directors and Board of Commissioners which was originally 5 (five) years will be changed to 3 (three) years.

6. Approval of Appointment of Members of the Company's Board of Directors.

Explanation:

Based on Article 14 of the Company's Articles of Association juncto OJK Regulation No.33/POJK.04/2014, the appointment, dismissal and/or replacement, including the resignation of each member of the Board of Directors is decided at the General Meeting of Shareholders.

7. Approval of Changes and Appointment of Members of the Board of Commissioners and Affirmation of the Term of Office of the Company's Board of Commissioners.

Explanation:

Based on Article 17 of the Company's Articles of Association juncto OJK Regulation No.33/POJK.04/2014, the appointment, dismissal and/or replacement, including the resignation of each member of the Board of Commissioners is decided at the General Meeting of Shareholders. The changes referred to are the changes in the composition of the Board of Commissioners and the appointment of members of the Board of Commissioners, as well as affirming the term of office of the Board of Commissioners related to the amendment of Article 17 of the Company's Articles of Association which takes effect since the closing of this Meeting.

Note:

1. The Meeting Invitation is carried out in order to comply with the provisions of Article 10 of the Company's Articles of Association and Article 17 of OJK Regulation Number 15/POJK.04/2020 concerning Plan and Implementation of a General Meeting of Shareholders of a Public Company.
2. This invitation serves as an official summons for the holding of the Annual GMS as mentioned above and the Company does not send special invitations to each of the

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Company's Shareholders. This summons can be seen on the website of the Indonesia Stock Exchange, the eASY.KSEI application provided by PT Kustodian Sentral Efek Indonesia and the Company's website, namely www.bayan.com.sg

3. Those who are entitled to attend or are represented by proxy at the Meeting mentioned above are the shareholders whose names are registered in the Company's Register of Shareholders on April 3rd, 2023 until 16.15 WIB.
4. The attendance of Shareholders at the Meeting, can be done with the following mechanism:
 - a. Shareholders or their proxies physically attend the meeting.
 - b. Shareholders or their proxies attend the Meeting electronically via eASY.KSEI (e-proxy and e-vote).
5. Shareholders who attend physically must pay attention to the following matters:
 - a. Shareholders or their legal proxies who will physically attend the Meeting are required to bring and show legal and valid Identity Cards (KTP) or other legal and valid identification and submit a copy of them to the registration officer from both the authorizer and the proxy before entering the meeting room.
 - b. Shareholders of the Company in the form of a legal entity who attend physically must submit a photocopy of the latest Articles of Association and notarial deed regarding the appointment of members of the board of commissioners and directors or management who are still in office at the Meeting, to the registration officer before entering the meeting room. Shareholders whose addresses are registered outside the Republic of Indonesia, their power of attorney must be legalized by a notary/local authorized official or by the local Embassy/Representative of the Republic of Indonesia.
 - c. In order to continue to be able to control the spread of Covid-19 during the transition period to endemic conditions, shareholders or their legal proxies who will attend the Meeting physically are expected to comply with the following health protocols:
 - Mandatory primary dose and follow-up dose (booster) vaccination.
 - Must wear a mask while in the building area where the Meeting is being held and during the Meeting.
 - d. Any Shareholders or proxies who are unhealthy (especially having/feeling symptoms of Covid-19 infection (such as cough, fever and/or flu, etc.)) are not allowed to attend the Meeting.
 - e. The Company has the right to prohibit shareholders or their proxies from attending or being in the meeting room and/or the building where the Meeting is being held in the event that the shareholders or their proxies do not comply with the health protocol as described above.

In connection with point 5 above and the prevention of transmission/spread of Covid-19 which is currently still in an endemic transition period, the Company urges Shareholders to attend the Meeting electronically and/or authorize attendance and voting through the eASY.KSEI application provided by PT Indonesian Central Securities Depository (KSEI) as an electronic power of attorney (e-proxy) and voting (e-vote) mechanism that has been approved by the Financial Services Authority (OJK) in the process of holding a GMS.

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6. Shareholders who are unable to attend the Meeting, can be represented by their proxies by providing power of attorney and vote electronically through eASY.KSEI (e-proxy and e-vote).
7. The deadline for submitting an electronic declaration of presence or electronic proxy (e-proxy) and electronic voting in the eASY.KSEI application is no later than April 26th, 2023 before 12.00 PM (Western Indonesia Time).
8. Shareholders who will attend or provide power of attorney electronically at the Meeting through the eASY.KSEI application must pay attention to the information regarding the mechanism for providing power of attorney and electronic voting in the process of holding the Meeting provided by KSEI which can be seen on the website <https://access.ksei.co.id/>.
9. The material to be discussed in the Meeting can be downloaded from the Company's website www.bayan.com.sg, from the date of the summons for the Meeting until the Meeting is held.
10. Members of the Board of Directors, Members of the Board of Commissioners and Employees of the Company can act as proxies for shareholders at the Meeting, but the votes they cast as proxies at the Meeting are not counted in the voting.
11. The Company does not provide souvenirs to shareholders and their proxies who are physically present at the Meeting.
12. The Company strongly urges all shareholders (i) individuals with Indonesian citizenship, (ii) individuals with foreign citizenship and (iii) in the form of legal entities (Indonesian and foreign) to provide power of attorney electronically to independent parties appointed by the Company to represent shareholders to attend and vote at the Meeting. The independent party appointed by the Company is **PT Raya Saham Registra**. Guidelines for granting power of attorney electronically to **PT Raya Saham Registra** via e-Proxy can be accessed through the following link: <https://www.bayan.com.sg/undang-rups> (Indonesian) or <https://www.bayan.com.sg/gms-invitation> (English).

Jakarta, April 4th 2023
PT BAYAN RESOURCES Tbk.
Board of Directors

