



PT BAYAN RESOURCES Tbk.

**ANNOUNCEMENT
MINUTES SUMMARY OF
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of PT Bayan Resources Tbk ("Company") domiciled in South Jakarta, hereby notifies that on November 17, 2022 an Extraordinary General Meeting of Shareholders (hereinafter, "Meeting") has been held, with a summary of the minutes of the Meeting as follows :

I. Venue, date and time of Meeting :

Day/Date : Thursday, 17 November 2022;
Time : 14.19 until 14.42 WIB (Western Indonesia Time);
Venue : Office 8 Building, 37th Floor, Jalan Senopati Raya 8B, Senayan, Kebayoran Baru, Jakarta Selatan 12190.

II. Meeting Agenda :

Approval of the Stock Split of the Company and amendments to Article 4 paragraphs 1 and 2 of the Company's Articles of Association related to the Stock Split.

III. Attending Quorum :

Pursuant to Article 12 paragraph 1 of the Company's Articles of Association, the total shareholder attendance quorum for the Meeting is attended by shareholders representing at least 2/3 (two-thirds) of the total number of shares issued by the Company with valid voting rights and the quorum has been fulfilled.

IV. The meeting is attended by :

A. shareholders or their valid proxies of 3,305,559,844 shares or representing 99.167% of the 3,333,333,500 shares which are all shares with valid voting rights that have been issued by the Company, with regard to the Company's Shareholders Register closed on Tuesday , October 25th 2022 at 16.15 W.I.B.

B. Members of Board of Commissioners and Board of Directors attended the meeting are, as follows:

Board of Commissioners

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|-----------------------------|--------------------------------------|
| 1. President Commissioner | : Purnomo Yusgiantoro |
| 2. Commissioner | : Lifransyah Gumay S.E., Ak. M.M, CA |
| 3. Independent Commissioner | : Moermahadi Soerja Djanegara |
| 4. Independent Commissioner | : Budiman |

Board of Directors

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|-----------------------|--------------------------------------|
| 1. President Director | : Dato' DR. Low Tuck Kwong |
| 2. Director | : Lim Chai Hock |
| 3. Director | : Jenny Quantero |
| 4. Director | : Alastair Gordor Christopher Mcleod |
| 5. Director | : Russell John Neil |

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|-------------|------------------------|
| 6. Director | : Kim Sung Kook |
| 7. Director | : Alexander Ery Wibowo |
| 8. Director | : Oliver Khaw Kar Heng |
| 9. Director | : Kwang Jung-Oh |

- V. In the Meeting, the shareholders and/or their proxies were given the opportunity to ask questions related to the agenda of the Meeting and there were no questions from the shareholders or their proxies for the agenda of the Meeting.
- VI. The decision-making mechanism related to the Meeting's agenda is by deliberation to reach a consensus. In the event that deliberation for consensus is not reached, then the decision is taken by voting. In accordance with the provisions of Article 12 paragraph 1 of the Company's Articles of Association, a decision is valid if it is approved by more than 2/3 (two-thirds) of the total shares with valid voting rights present at the meeting.
- VII. The meeting has decided unanimously, on the basis of deliberation to reach a consensus:
1. a. Approved the Company's plan to carry out a Stock Split of the Company with a ratio of 1:10 (one to ten), where 1 (one) share with a nominal value of IDR 100 (one hundred rupiah) will become 10 (ten) shares with a nominal value of IDR 10 (ten rupiah).
 - b. Authorize the Board of Directors of the Company to carry out all necessary actions in the implementation of the Stock Split, including determining the procedure for the Stock Split implementation schedule in accordance with the applicable laws and regulations, including but not limited to declaring or re-determining the total nominal value of shares in connection with the implementation of the Stock Split, making adjustment of the Stock Split ratio with the nominal value of shares if necessary.
 - c. Approve the amendment to Article 4 paragraphs 1 and 2 of the Company's Articles of Association related to the Stock Split, and therefore Article 4 paragraphs 1 and 2 of the Company's Articles of Association shall read as follows:

"ARTICLE 4
CAPITAL

1. The authorized capital of the Company is IDR 1,200,000,000,000 (one trillion two hundred billion rupiah) which consisted of 120,000,000,000 (one hundred twenty billion) shares, each share having a nominal value of IDR 10 (ten rupiah).
2. Of the authorized capital, 27.77% (twenty seven point seventy seven percent) or a total of 33,333,335,000 (thirty three billion three hundred thirty three million three hundred thirty five thousand) shares or with a total nominal value of IDR 333,333,350,000.00 (three hundred thirty three billion three hundred thirty three million three hundred fifty thousand rupiah) has been issued and paid-up, and has been fully paid in cash through the Company's cash by the shareholders who will be mentioned in the Shareholders Register which managed by the Securities Administration Bureau."

- d. Reinstate the articles of the entire Company's Articles of Association in a systematic and easy-to-understand presentation in a notarial deed.
- e. Grant the power and authority to the Board of Directors of the Company with the right of substitution to declare and reinstate in a Notary Deed, including making changes and/or additions in connection with the amendment to the Company's Articles of Association, applying for approval and notification to the competent authority, and therefore also has the right to sign letters and documents and take all necessary actions in accordance with the provisions of the Company's Articles of Association and applicable laws and regulations.

Jakarta, 21 November 2022
PT Bayan Resources Tbk
Board of Directors