



PT Indo Tambangraya Megah Tbk

CONVOCAATION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2020

Jakarta, 6 April 2021



CONVOCAATION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

In accordance with provision of Article 17 of Financial Services Authority Regulation No. 15/POJK.04/2020 on the Plan and Implementation of General Meeting of Shareholders of Public Company (“POJK 15/2020”), the Board of Directors of PT Indo Tambangraya Megah Tbk (the “Company”) hereby announce the Convocation to the Shareholders of the Company, that the Annual General Meeting of Shareholders (the “Meeting”) will be held as per following details :

Day/Date : Tuesday, 6 April 2020
Time : 14.00 WIB (Western Indonesia Time) - ends
Venue : Pondok Indah Office Tower III, Lt.3
Jalan Sultan Iskandar Muda Kav V-TA
Jakarta Selatan, DKI Jakarta, 12310

LIMITATION ON THE PHYSICAL PRESENCE OF SHAREHOLDERS IN THE MEETING

In compliance and/or referring to:

1. Regulation of the Minister of Health of the Republic of Indonesia No.9 of 2020 regarding the Guidelines for Large-Scale Social Restrictions to Accelerate the Handling of Corona Virus Disease 2019 (Covid-19);
2. Regulation of the Governor of The Special Capital Region of Jakarta No. 88 of 2020 regarding the Amendment to the Regulation of the Governor of the Special Capital Region of Jakarta No.33 of 2020 on the Implementation of Large-Scale Social Restrictions in the Handling of Corona Virus Disease 2019 (Covid-19) in the province of the Special Capital Region of Jakarta;
3. Provision of Article 9 of The Financial Services Authority Regulation No.16/POJK.04/2020 concerning the Electronic General Meeting of Shareholders of Public Listed Companies; and
4. Financial Services Authority Circular Letter No. S-124/D.04/2020 dated April 24, 2020 concerning Certain Conditions in the Implementation of General Meeting of Shareholders of ElectronicAlly Listed Companies

Therefore, the Company will impose **limitation on the physical presence of Shareholders in the Meeting** which will be held by means of electronic, as assisted by PT Kustodian Sentral Efek Indonesia (“KSEI”).

The Company further encourages the Shareholders to grant their proxy via electronic power of attorney (*e-proxy*) through *KSEI Electronic General Meeting System* (eASY KSEI) facility which will be provided by KSEI, and for Shareholders with scrip shares are expected to download the Power of Attorney Form in the Company's website (www.itmg.co.id) and authorize PT Datindo Entrycom as the Company's Securities Administration Bureau as part of the electronic power of attorney mechanism in the Meeting implementation process.

MEETING AGENDA AND ELABORATION

The Board of Directors will propose the following matters in the Meeting to be discussed and obtain resolution from the Shareholders of the Company:

Agenda 1	Approval of the Annual Report and Ratification of the Financial Statement of the Company for the financial year 2020.
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Elaboration:

The Board of Directors and the Board of Commissioners report on the course of the Company during the financial year ended by 31 December 2020 in the Annual Report including the Sustainable Report as well as the Company's performance in the Annual Consolidated Financial Statement for year ended by 31 December 2020 that has been audited by public accountant namely KAP Tanudiredja, Wibisana, Rintis and Partners (member of Pricewaterhouse Coopers) as signed on 22 February 2021.

Agenda 2	Determination of the utilization of the Company's net profit for financial year 2020.
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Elaboration:

The determination of the use of net profit of the Company is submitted at the AGMS, including the dividend payment. In line with the Company's policy, the cash dividend on net income is annually distributed to Shareholders is approximately 60% of net profit by considering on the level of earned profit, the amount of reserves that must be set aside and the development plan of the subsidiary, unless otherwise determined by the Meeting.

By far, the Company has consistently paid cash interim dividend to the Shareholders and for the first half of 2020, with the approval of the Board of Commissioners, the Company has paid an interim dividend with a payout ratio of 80% of net income, amounting to Rp.307 per share paid on 24 November 2020.

Agenda 3	Appointment of a Public Accountant to audit the financial statement of the Company for financial year 2021.
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Elaboration:

In accordance with the provision of Article 13 of the Financial Services Authority Regulation No.13/POJK.03/2017 regarding the Use of Public Accountant Services and Public Accounting Firms in Financial Services activities, the appointment of a Public Accountant to review the Company's Annual Financial Statement for Financial Year 2021 will be proposed in accordance with the proposal of the Board of Commissioners based on recommendations from the Audit and Risk Oversight Committee.

Agenda 4	Determination of remuneration of the Board of Commissioners and Board of Directors for financial year 2021.
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Elaboration:
a. Determination of remuneration for the Board of Directors

Referring to the provision of Article 96 paragraph 1 of Law No. 40 of 2007 on the Limited Liability Companies ("Company Law"), the amount of salary and allowances of the Board of Directors shall be determined based on the decision of the General Meeting of Shareholders, however in accordance with the provision of Article 96 paragraph 2 of the Company Law as well as Article 20 paragraph 5 of the Articles of Association of the Company, such authority may be delegated to the Board of Commissioners.

b. Determination of remuneration for the Board of Commissioners

The amount of salary, honorarium, and allowances for each member of the Board of Commissioners will be determined by the General Meeting of Shareholders in accordance with Article 113 of the Company Law and Article 22 paragraph 8 of the Articles of Association of the Company.

Referring to the abovementioned regulations, the Company proposes to the AGMS a remuneration package for members of the Board of Commissioners for 2021 amounting to Rp.11 billion and to further authorized the President Commissioner to determine the distribution among members of the Board of Commissioners.

Agenda 5	Approval on the Amendment of Articles of Association to comply with Financial Services Authority Regulation re. General Meeting of Shareholders.
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Elaboration:

The Company will propose In the Meeting on adjustments, changes and restate the entire Articles of Association of the Company by referring to the relevant capital market regulations related to the implementation of the General Meeting of Shareholders, including the Financial Services Authority Regulation No. 15/POJK.04/2020 regarding the Plan and Implementation of the General Meeting of Shareholders of Public Companies.

The Company also further propose to the Shareholders to grant authority to the Board of Directors of the Company to adjust, amend and restate the Articles of Association of the Company in connection with the above purposes.

PRINTED INVITATION IS NOT AVAILABLE

The Company does not send a separate invitation letter to the Shareholders and the Convocation for this Meeting serves as an official invitation.

PROVISIONS FOR SHAREHOLDERS WITH THE RIGHT TO ATTEND IN THE MEETING

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- 1) Shareholders who are entitled to attend or represented at the AGMS are Shareholders whose names are registered in the Company's Register of Shareholders on 5 March 2021 at 16.00 WIB (Western Indonesia Time) and/or holders of the Company's shares at the sub-securities account of PT Kustodian Sentral Efek Indonesia (KSEI) on the closing of shares trading at the Indonesia Stock Exchange on 5 March 2021.
- 2) The Company encourages the Shareholders who are entitled to attend the Meeting, whose shares in collective custody of KSEI to give proxy to the Company's Shares Administration Biro, PT Datindo Entrycom through the facility Electronic General Meeting System KSEI (eASY.KSEI) in the following link <https://akses.ksei.co.id> provided by PT Kustodian Sentral Efek Indonesia as the mechanism of electronic proxy for the Meeting.

Shareholders may also give the proxy outside the eASY.KSEI mechanism by downloading the Proxy Form available in the Company's website (www.itmg.co.id) that must be filled and submitted to the Company at latest by 2 April 2021 via Securities Administration Bureau as appointed by the Company, namely :

PT Datindo Entrycom

Jl. Hayam Wuruk No. 28, Jakarta 10120

Telp: +62-21-350 8077).

- 3) Shareholders or their lawful proxies attending the Meeting will be required to provide a copy of their identity card (KTP) or passport or other proof of identity prior to entering the Meeting room. Institutional shareholders e.g., limited liability companies, cooperatives or foundations, will be required to also provide a copy of their articles of association and its latest amendments and the latest deed of appointment of the management.

SHAREHOLDERS ATTENDANCE AFTER THE MEETING BEGINS

Shareholders or their Proxy who present after the Meeting begins are not allowed to enter the Meeting room and follow the course of the Meeting.

COMPLIANCE OF MANDATORY REQUIREMENTS AS PREVENTIVE ACTIONS TOWARDS COVID-19 SPREAD

The Shareholders who are physically present in the Meeting shall meet the following conditions:

- a. Shareholders or Shareholders' authorized proxy who come physically to the Meeting venue must be present at the Meeting venue no later than 45 (forty-five minutes) minutes before the Meeting begins or at 13:15 WIB (Western Indonesia Time).
- b. Showing to the registration officer, the original result of Rapid Test Antigen or PCR Swab Test being issued by the Hospital / Puskesmas or authorized health facility providers, showing the Negative result,

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in which test is being carried out at maximum on Saturday, April 3, 2021 or 3 (three) days prior to the Meeting date.

- c. Comply with health protocols established by the Company, among others:
 - 1. Using a medical mask or 3 ply cloth masks according to the recommendation of World Health Organization in the Meeting premises.
 - 2. Follow the body temperature check procedure carried out by the officer. Shareholders and/or Their Proxies with temperatures above 37.3 degrees Celsius are not permitted to enter the meeting procurement environment.
 - 3. Fill out and sign the Health Declaration Form provided by the Company.
 - 4. Implementing social distancing at least 1.5 meters.
 - 5. Bring their own personal kit to prevent the spread of Covid-19, including Hand Sanitizers, Medical Masks, Hand Carry Disinfectants.
 - 6. Shareholders or Shareholders' authorized proxy with health problems such as fever, flu / cough / cold / fever / sore throat / shortness of breath/ diarrhea and loss of smell or taste are not allowed to enter the Meeting venue
- d. Comply with provisions relevant with Meeting room capacity as determined by the Company regarding the social distancing
- e. Following the course of Meeting in the designated room and mechanism that have been determined by the Company.
- f. The Company encourage the Shareholders not to shake hands or in any other way touch the skin directly
- g. The Company has the right not to allow Shareholders and/or Proxy of Shareholders to participate in the Meeting or ask Shareholders and/or Proxy of Shareholders to leave the meeting room if they do not fulfill the conditions as stated above and/or are considered endangering the surrounding environment or other Shareholders and/or their proxies, including: showing symptoms that are considered unhealthy by the Company's Health Officer and /or there is one "Yes" answer on the Health Declaration Form.

To support the Government's efforts in preventing and controlling the spread of Covid-19, the Company:

- a. Does not provide souvenirs, food, and drinks.
- b. Will further announce on any changes and/or additional information in connection with the Meeting implementation in view of current conditions of Covid-19 spread.

MEETING MATERIAL

All Materials related with the Meeting are available in the Company's website (www.itmg.co.id). the Company is not providing the hardcopy of materials related with the Meeting to the Shareholders.

QUESTIONS RELATED WITH MEETING AGENDA

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The Shareholders who are entitled to attend, have the right to submit questions related to the Meeting Agenda through the Company's email corsecitm@banpuindo.co.id and the questions thereof will be submitted in the Meeting by the authorized proxy and recorded in the Minutes of Meeting to be prepared by the Notary, and the response to those questions will be replied to the Shareholders' email after the Meeting.

VOTING RESULTS

Notary with the assistance of the Shares Administration Bureau, will validate and calculate the voting for respective Meeting's Agenda in every voting for each respective Agenda, including the submitted votes through eASY.KSEI and the submitted votes in the Meeting

Jakarta, 8 March 2021
PT Indo Tambangraya Megah Tbk

The Board of Directors