



JOSE DIMA SATRIA, S.H., M.Kn.

NOTARY PUBLIC IN JAKARTA

Decision of Minister of Law and Human Rights of Republic of Indonesia
No. AHU-029.AH.02.02 - Of 2012 Date: 20th April 2012
Jalan Madrasah, Komplek Taman Gandaria Kav. 11A
Kelurahan Gandaria Selatan, Kecamatan Cilandak, Jakarta Selatan, 12420
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COPY

DEED

Date: 13th March 2023

Number: 61

**STATEMENT OF SHAREHOLDERS' RESOLUTION
AMENDMENT TO ARTICLES OF ASSOCIATION
PT MERDEKA BATTERY MATERIALS Tbk**



A true and correct translation from its original text in Indonesian into English by

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a sworn & authorized translator by Decision No. 527/1995 of the Governor of DKI Jakarta.

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STATEMENT OF SHAREHOLDERS' RESOLUTION
AMENDMENT TO ARTICLES OF ASSOCIATION
PT MERDEKA BATTERY MATERIALS Tbk

Number: 61.

On this day, Monday, the thirteenth day of March two thousand and twenty-three (13-3-2023), at 09.00 (nine) a.m., Western Indonesian Time, appeared before me, JOSE DIMA SATRIA, Bachelor of Law, Master of Notarial Law, Notary Public in South Jakarta Administrative City, in the presence of the witnesses whose names will be mentioned in the closing part hereof.

Mr. DEVIN ANTONIO RIDWAN, born in [REDACTED] on the [REDACTED] [REDACTED] President/Director of the limited liability company to be specified hereunder, residing in [REDACTED] [REDACTED] [REDACTED], holder of Resident ID Card Number [REDACTED], Indonesian Citizen;

-The appearer first explained as follows:

-Whereas the shareholders of PT MERDEKA BATTERY MATERIALS Tbk, a limited liability company incorporated by and under the law of Republic of Indonesia, domiciled in South Jakarta and addressed at Treasury Tower 69th Floor, Jalan Jend. Sudirman Number 52-53, Kelurahan Senayan, Kecamatan Setiabudi, which articles of association are as contained in deed dated the 20th (twentieth) day of August 2019 (two thousand and nineteen), Number 66, drawn up before DARMAWAN TJOA, Bachelor of Law, Bachelor of Economics, Notary Public in Jakarta, which obtained ratification of the Minister of Law and Human Rights of Republic of Indonesia according to decision letter Number AHU-0041804.AH.01.01.TAHUN 2019, dated the 22nd (twenty-second) day of August 2019 (two thousand and nineteen);

-the articles of association were amended several times, as evident in:

-deed dated the 17th (seventeenth) day of May 2022 (two thousand and twenty-two) Number 54, drawn up before DARMAWAN TJOA, Bachelor of Law, Bachelor of Economics, Notary Public in Jakarta, which obtained: (i) approval of the Minister of Law and Human Rights of Republic of Indonesia according to decision letter Number AHU-0033209.AH.01.02.TAHUN 2022, (ii) the receipt of notification on amendment to articles of association from the Minister of Law and Human Rights of Republic of Indonesia according to letter Number AHU-AH.01.03-0237960, (iii) the receipt of



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notification on alteration to company's data from the Minister of Law and Human Rights of Republic of Indonesia Number AHU-AH.01.09-0012843, those three are dated the 17th (seventeenth) day of May 2022 (two thousand and twenty-two);

- deed dated the 16th (sixteenth) day of June 2022 (two thousand and twenty-two) Number 46, drawn up before DARMAWAN TJOA, Bachelor of Law, Bachelor of Economics, as specified, which obtained: (i) approval of the Minister of Law and Human Rights of Republic of Indonesia according to decision letter Number AHU-0041102.AH.01.02.TAHUN 2022, and (ii) the receipt of notification on amendment to articles of association from the Minister of Law and Human Rights of Republic of Indonesia according to letter Number AHU-AH.01.03-0251624, both are dated the 17th (seventeenth) day of June 2022 (two thousand and twenty-two);
- deed dated the 29th (twenty-ninth) day of June 2022 (two thousand and twenty-two) Number 90, drawn up before DARMAWAN TJOA, Bachelor of Law, Bachelor of Economics, as specified, which obtained the receipt of notification on amendment to articles of association from the Minister of Law and Human Rights of Republic of Indonesia according to letter dated the 30th (thirtieth) day of June 2022 (two thousand and twenty-two) Number AHU-AH.01.03-0258408;
- deed dated the 27th (twenty-seventh) day of December 2022 (two thousand and twenty-two) Number 178, drawn up before DARMAWAN TJOA, Bachelor of Law, Bachelor of Economics, Notary Public in Jakarta, as specified, which obtained the receipt of notification on amendment to articles of association from the Minister of Law and Human Rights of Republic of Indonesia according to letter Number AHU-AH.01.03-0496969 dated the 27th (twenty-seventh) day of December 2022 (two thousand and twenty-two);
- deed dated the 4th (fourth) day of January 2023 (two thousand and twenty-three) Number 7, drawn up before MUHAMMAD MUAZZIR, Bachelor of Law, Master of Notarial Law, at the time replaced me, the Notary Public, which obtained (i) approval of the Minister of Law and Human Rights of Republic of Indonesia according to Decision Letter Number AHU-0000594.AH.01.02.TAHUN 2023, and (ii) the receipt of notification on amendment to articles of association from the Minister of Law and Human Rights of Republic of Indonesia according to letter Number AHU-AH.01.03-0007642, both are dated the 5th (fifth) day of January 2023 (two thousand and twenty-three).



-the last amendment to the articles of association and composition of shareholders of the Company are as contained in deed dated the 20th (twentieth) day of February 2023 (two thousand and twenty-three) Number 60, drawn up before me, the Notary Public, which obtained (i) the receipt of notification on amendment to the articles of association from the Minister of Law and Human Rights of Republic of Indonesia according to letter Number AHU-AH.01.03-0029030 and (ii) the receipt of notification on alteration to the company's data from the Minister of Law and Human Rights of Republic of Indonesia according to letter Number AHU-AH.01.09-0093759, both are dated the 20th (twentieth) day of February 2023 (two thousand and twenty-three);
-hereinafter referred to as "Company";

-namely consisting of:

- a. PT MERDEKA ENERGI NUSANTARA, a limited liability company incorporated by and under the law of Republic of Indonesia, domiciled in South Jakarta and addressed at Treasury Tower 67th floor, District 8 SCBD lot 28, Jalan Jenderal Sudirman Kaveling 52-53, Senayan, Kebayoran Baru, South Jakarta 12190;
-as the valid owner and holder of 52,870,630,000 (fifty-two billion eight hundred seventy million six hundred and thirty thousand) shares in the Company;
- b. PT PRIMA PUNCAK MULIA, a limited liability company incorporated by and under the law of Republic of Indonesia, domiciled in South Jakarta and addressed at Mayapada Tower 11th Floor, Jalan Jendral Sudirman Kavling 28, Kelurahan Karet, Kecamatan Setiabudi;
-as the valid owner and holder of 4,074,520,000 (four billion seventy-four million five hundred and twenty thousand) shares in the Company;
- c. Mr. WINATO KARTOMO, born in [REDACTED] on the [REDACTED], [REDACTED], Private Individual, residing in [REDACTED], [REDACTED], holder of Resident ID Card Number [REDACTED], Indonesian Citizen;
-as the valid owner and holder of 6,796,280,000 (six billion seven hundred ninety-six million two hundred and eighty thousand) shares in the Company;
- d. PT PRIMA LANGIT NUSANTARA, a limited liability company incorporated by and under the law of Republic of Indonesia, domiciled in South Jakarta and addressed at Mayapada Tower 11th Floor, Jl. Jend. Sudirman Kav. 28, Setiabudi, South Jakarta;



-as the valid owner and holder of 4,473,170,000 (four billion four hundred seventy-three million one hundred and seventy thousand) shares in the Company;

- e. Mr. HARDI WIJAYA LIONG, born in [REDACTED] on the [REDACTED] [REDACTED], Private Individual, residing in [REDACTED]

holder of Resident ID Card Number [REDACTED], Indonesian Citizen;

-as the valid owner and holder of 2,912,690,000 (two billion nine hundred twelve million six hundred and ninety thousand) shares in the Company;

- f. Mr. GARIBALDI THOHIR, born in [REDACTED] on the [REDACTED] [REDACTED], Private Individual, residing in [REDACTED]

[REDACTED], holder of Resident ID Card Number [REDACTED], Indonesian Citizen;

-as the valid owner and holder of 11,967,190,000 (eleven billion nine hundred sixty-seven million one hundred and ninety thousand) shares in the Company;

- g. Mr. EDWIN SOERYADJAYA, born in [REDACTED] on the [REDACTED] [REDACTED], Private Individual, residing in [REDACTED]

holder of Resident ID Card Number [REDACTED], Indonesian Citizen;

-as the valid owner and holder of 2,290,880,000 (two billion two hundred ninety million eight hundred and eighty thousand) shares in the Company;

- h. Mr. PHILIP SUWARDI PURNAMA, born in [REDACTED] on the [REDACTED] [REDACTED], Private Individual, residing in [REDACTED]

holder of Resident ID Card Number [REDACTED], Indonesian Citizen;

-as the valid owner and holder of 2,598,120,000 (two billion five hundred ninety-eight million one hundred and twenty thousand) shares in the Company;

- i. Mr. AGUS SUPERIADI, born in [REDACTED] on the [REDACTED] [REDACTED], Private Individual, residing in [REDACTED]



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[REDACTED]

[REDACTED] holder of Resident ID Card Number [REDACTED], Indonesian Citizen;

-as the valid owner and holder of 232,880,000 (two hundred thirty-two million eight hundred and eighty thousand) shares in the Company;

j. Mrs. TRIFENA, born in [REDACTED] on the [REDACTED], Private Individual, residing in [REDACTED]

[REDACTED]

[REDACTED] holder of Resident ID Card Number [REDACTED] Indonesian Citizen;

-as the valid owner and holder of 80,000,000 (eighty million) shares in the Company;

-whereas the shareholders representing all shares subscribed and fully paid-up by the Company until then, namely 88,296,360,000 (eighty-eight billion two hundred ninety-six million three hundred and sixty thousand) shares in the Company, each share having the nominal value of Rp100.00 (one hundred Rupiah);

-have made decisions without holding the Company's General Meeting of Shareholders, one and another as evident from the SHAREHOLDERS' CIRCULAR RESOLUTION IN LIEU OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF PT MERDEKA BATTERY MATERIALS Tbk, last signed on the 4th (fourth) day of January 2023 (two thousand and twenty-three), made privately, duly affixed with stamp-duty, which true photocopy of its original is attached to this deed original ("Shareholders' Resolution");

-therefore according to the provisions in Article 91 of Law Number 40 Of 2007 (two thousand and seven) on Limited Liability Companies as amended from time to time, the Shareholders' Resolution shall be valid and binding;

-whereas in the Shareholders' Resolution, the Board of Directors was authorized with substitution right by the shareholders to state the Shareholders' Resolution in a Notarial deed;

Now therefore the appearer acting as specified and by using the power of such authority stated that according to the provisions in Article 91 of Law Number 40 Of 2007 (two thousand and seven) on Limited Liability Companies, as amended from time to time, the Company's shareholders had made decisions by written approval as follows:



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To approve the issuance of 8,149,060,000 (eight billion one hundred forty-nine million and sixty thousand) new shares, with the nominal value of Rp100.00 (one hundred Rupiah), as the implementation of conversion on convertible loan based on Convertible Loan Agreement dated the 1st (first) day of April 2022 (two thousand and twenty-two) between the Company as the Borrower and HUAYONG INTERNATIONAL (HONG KONG) LIMITED as the Lender, all of which will be taken part by the convertible loan holder, i.e. HUAYONG INTERNATIONAL (HONG KONG) LIMITED and regarding the conversion on convertible loan, to approve the alteration to the Company's status from a non-foreign investment (non-PMA) Company to a foreign investment (PMA) Company.

With regard to the above decision, members of the Company's Board of Commissioners, consisting of:

1. Mr. WINATO KARTONO;

-in this matter as the Company's President Commissioner;

2. Mr. MICHAEL W.P. SOERYADJAYA, born in [REDACTED] on the [REDACTED] [REDACTED], Private Individual, residing in [REDACTED]

[REDACTED] holder of Resident ID Card Number [REDACTED] Indonesian Citizen;

-in this matter as the Company's Commissioner;

3. Mr. Engineer HASAN FANZI, born in [REDACTED] on the [REDACTED] [REDACTED] Private Individual, residing in [REDACTED]

[REDACTED], holder of Resident ID Card Number [REDACTED] Indonesian Citizen;

-in this matter as the Company's Independent Commissioner;

-Whereas those members of the Board of Commissioners representing all members of the Board of Commissioners who, until then, are of 3 (three) members;

-have made decisions without holding the Company's Board of Commissioners' Meeting, one and another as evident from the Circular Resolution In Lieu of Board of Commissioners' Meeting of PT MERDEKA BATTERY MATERIALS, dated the 10th (tenth) day of March 2023 (two thousand and twenty-three), made privately, duly

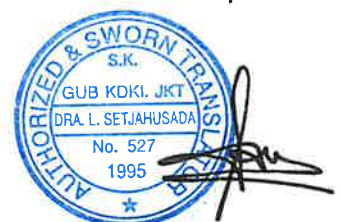


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affixed with stamp-duty, which true photocopy of its original is attached to this deed original ("Board of Commissioners' Resolution");

-Therefore according to the provisions in Article 22 of the Company's articles of association as amended from time to time, the Board of Commissioners' Resolution shall be valid and binding by the following decisions:

1. TO APPROVE the implementation of issuance of 8,149,060,000 (eight billion one hundred forty-nine million and sixty thousand) new shares, with the nominal value of Rp100.00 (one hundred Rupiah), as the implementation of conversion on convertible loan based on Convertible Loan Agreement dated the 1st (first) day of April 2022 (two thousand and twenty-two) between the Company as the Borrower and HUAYONG INTERNATIONAL (HONG KONG) LIMITED as the Lender, all of which will be taken part by the convertible loan holder, i.e. HUAYONG INTERNATIONAL (HONG KONG) LIMITED and regarding the conversion on convertible loan, to approve the alteration to the Company's status from a non-foreign investment (non-PMA) Company to a foreign investment (PMA) Company ("Transaction") according to the provisions of the applicable legislation and the Company's Shareholders' Resolution related to the Transaction;
2. TO APPROVE, as the result of the Transaction implementation, the increase of the Company's subscribed and paid-up capital from originally Rp8,829,636,000,000.00 (eight trillion eight hundred twenty-nine billion six hundred and thirty-six million Rupiah) to Rp9,644,542,000,000.00 (nine trillion six hundred forty-four billion five hundred and forty-two million Rupiah).
Therefore, Article 4 paragraph (2) of the Company's Articles of Association shall read as to be specified hereunder.
3. TO APPROVE, with regard to the increase of the Company's subscribed and paid-up capital as referred to in point (b) above, the composition of the Company's shareholders to become that specified hereunder.
4. TO APPROVE the action of the Company's Board of Directors in connection with the implementation of the Transaction, at the same time with any actions (without exception) that may be carried out by the Company in connection with the Transaction by observing the requirements and provisions of the applicable legislation and the Company's Articles of Association;



5. TO APPROVE the making, full implementation and signing of the documents and/or agreements, including but not limited to any shareholders loan agreement and other documents (collectively, "Documents") by the Company for the Transaction purpose, including any addendum, modification, substitution, replacement or addition, which become parts of or related to the Documents, as may be required or necessary from time to time to be signed by the Company; and
6. TO APPROVE to instruct and give authority with substitution right to the Company's Board of Directors, collectively as well as individually, to take the measures as required for carrying out and/or supporting the above decisions, including but not limited to appearing before a notary public to articulate the entire or a part of the Shareholders' Resolution in a notarial deed in the form of statement of meeting decisions and to sign the notarial deed (if relevant), and to submit a report and/or request for obtaining approval of the related authorized parties according to the applicable regulations and laws.

Therefore, based on the above decisions, Article 4 paragraph 2 of the Company's Articles of Association and the composition of the Company's shareholders shall become as follows:

1. The provisions of Article 4 paragraph 2 of the Company's Articles of Association shall become as follows:
- 4.2. Of the authorized capital, have been subscribed and paid-up fully to the Company 27.55% (twenty-seven point five five percent) or 96,445,420,000 (ninety-six billion four hundred forty-five million four hundred and twenty thousand) shares or with the total nominal value of Rp9,644,542,000,000.00 (nine trillion six hundred forty-four billion five hundred and forty-two million Rupiah), by the shareholders who have taken part of the shares with the details and share nominal values specified before the closing hereof, in the following manners:
- a. Rp8,829,636,000,000.00 (eight trillion eight hundred twenty-nine billion six hundred and thirty-six million Rupiah) as the Company's old deposit;
- b. Rp814,906,000,000.00 (eight hundred fourteen billion nine hundred and six million Rupiah) as a deposit by conversion of the Company's debt to HUAYONG INTERNATIONAL (HONG KONG) LIMITED based on the Convertible Loan Agreement dated the 1st (first) day of April 2022 (two



thousand and twenty-two) as amended last by the Letter on Waiver and Amendment to Conversion Loan Agreement dated the 8th (eighth) day of December 2022 (two thousand and twenty-two) signed by HUAYONG INTERNATIONAL (HONG KONG) LIMITED and the Company.

- II. The composition of the Company's shareholders shall become as follows:
- a. PT MERDEKA ENERGI NUSANTARA, of 52,870,630,000 (fifty-two billion eight hundred seventy million six hundred and thirty thousand) shares or with the total nominal value of Rp5,287,063,000,000.00 (five trillion two hundred eighty-seven billion and sixty-three million Rupiah);
 - b. Mr. GARIBALDI THOHIR, of 11,967,190,000 (eleven billion nine hundred sixty-seven million one hundred and ninety thousand) shares or with the total nominal value of Rp1,196,719,000,000.00 (one trillion one hundred ninety-six billion seven hundred and nineteen million Rupiah);
 - c. Mr. WINATO KARTONO, of 6,796,280,000 (six billion seven hundred ninety-six million two hundred and eighty thousand) shares or with the total nominal value of Rp679,628,000,000.00 (six hundred seventy-nine billion six hundred and twenty-eight million Rupiah);
 - d. PT PRIMA LANGIT NUSANTARA, of 4,473,170,000 (four billion four hundred seventy-three million one hundred and seventy thousand) shares or with the total nominal value of Rp447,317,000,000.00 (four hundred forty-seven billion three hundred and seventeen million Rupiah);
 - e. Mr. HARDI WIJAYA BONG, of 2,912,690,000 (two billion nine hundred twelve million six hundred and ninety thousand) shares or with the total nominal value of Rp291,269,000,000.00 (two hundred ninety-one billion two hundred and sixty-nine million Rupiah);
 - f. PT PRIMA PUNCAK MULIA, of 4,074,520,000 (four billion seventy-four million five hundred and twenty thousand) shares or with the total nominal value of Rp407,452,000,000.00 (four hundred seven billion four hundred and fifty-two million Rupiah);
 - g. Mr. EDWIN SOERYADJAYA, of 2,290,880,000 (two billion two hundred ninety million eight hundred and eighty thousand) shares or with the total nominal value of Rp229,088,000,000.00 (two hundred twenty-nine billion and eighty-eight million Rupiah);



- h. Mr. PHILIP SUWARDI PURNAMA, of 2,598,120,000 (two billion five hundred ninety-eight million one hundred and twenty thousand) shares or with the total nominal value of Rp259,812,000,000.00 (two hundred fifty-nine billion eight hundred and twelve million Rupiah);
- i. Mr. AGUS SUPERIADI, of 232,880,000 (two hundred thirty-two million eight hundred and eighty thousand) shares or with the total nominal value of Rp23,288,000,000.00 (twenty-three billion two hundred and eighty-eight million Rupiah);
- j. Mrs. TRIFENA, of 80,000,000 (eighty million) shares or with the total nominal value of Rp8,000,000,000.00 (eight billion Rupiah);
- k. HUAYONG INTERNATIONAL (HONG KONG) LIMITED, of 8,149,060,000 (eight billion one hundred forty-nine million and sixty thousand) shares or with the total nominal value of Rp814,906,000,000.00 (eight hundred fourteen billion nine hundred and six million Rupiah);

-Thus, all are in total of 96,445,420,000 (ninety-six billion four hundred forty-five million four hundred and twenty thousand) shares or with the total nominal value of Rp9,644,542,000,000.00 (nine trillion six hundred forty-four billion five hundred and forty-two million Rupiah);

-Further, the appearer acting in the capacity as specified, stated that with regard to the resolution, gave authority to me, the Notary Public, to act collectively as well as individually, with substitution right, to notify regarding the amendment to the authorities, including but not limited to the Minister of Law and Human Rights of Republic of Indonesia, according to the provisions of applicable regulations and laws and for that purpose to appear if necessary, to make, ask to make and sign request letters, other deeds and papers, further to undertake anything useful or necessary to achieve that purpose, without exception, thus the appearer hereby states giving authority with substitution right to me, the Notary Public, to submit the request of notification to the Ministry of Law and Human Rights of Republic of Indonesia, for that requirement hereby states that:

1. The appearer hereby assures that all signatures found in the Shareholders' Resolution have been affixed by the authorized parties and he is fully responsible for the validity of the document signing.



2. He is ready to receive all kinds of sanction, including but not limited to criminal, civil and/or administrative sanctions according to the provisions of applicable regulations and laws;
3. By approving the above statement, it means he is ready to be fully responsible and hereby states being considered also signing the statement made by me, the Notary Public and hereby states that this Statement is a valid statement

The appearer is known to me, the Notary Public.

IN WITNESS WHEREOF, THIS DEED

is drawn up as original and executed in South Jakarta, on the day and date specified in the beginning hereof, in the presence of:

1. Miss NADHIFA KAMILIA, born in [REDACTED] on the [REDACTED] [REDACTED], Assistant to the Notary Public, residing in [REDACTED] [REDACTED], holder of Resident ID Card Number [REDACTED], Indonesian Citizen;
2. Miss SEIRA GHASSANI FADHILAH, born in [REDACTED] on the [REDACTED] [REDACTED], Assistant to the Notary Public, residing in [REDACTED] [REDACTED], holder of Resident ID Card Number [REDACTED], Indonesian Citizen, temporarily in [REDACTED].

-both are known to me, the Notary Public, as the witnesses.

After I, the Notary Public, have read out this deed to the appearer and the witnesses, this deed is signed by the appearer, the witnesses and me, the Notary Public.

Executed without alteration;

-This deed original has been duly signed.

-Provided for an authentic copy.

Notary Public in South Jakarta City,

(stamped & signed over duty-stamp)

(JOSE DIMA SATRIA, S.H., M.Kn.)



A true and correct translation from its original text in Indonesian into English by

Dra. Lanny Setjahusada

a sworn & authorized translator by Decision No. 527/1995 of the Governor of DKI Jakarta.

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