



**MERDEKA  
BATTERY**  
MATERIALS

**PT Merdeka Battery Materials Tbk**

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**ANNOUNCEMENT OF THE SUMMARY OF THE MINUTES OF  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT MERDEKA BATTERY MATERIALS TBK**

The Board of Directors of PT Merdeka Battery Materials Tbk (hereinafter referred to as the “**Company**”) hereby announces the Summary of Minutes of the Annual General Meeting of Shareholders (the “**Meeting**”) of the Company convened electronically, which was held on Friday, June 21, 2024, from 10:14 WIB to 11:29 WIB at the Private Dining Room, 6th Floor, Ritz Carlton Pacific Place, SCBD Jakarta, Jalan Jenderal Sudirman Kavling 52-53, Jakarta 12190. The announcement of this Summary of Minutes of the Meeting is made in compliance with the provisions of Article 49 and Article 51 of the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning the Planning and Holding of General Meetings of Shareholders of Public Companies as well as Article 12 paragraph (25) of the Company's Articles of Association.

Members of the Board of Commissioners and Board of Directors present either physically or via Zoom *video conference* at the Meeting are as follows:

**Board of Commissioners**

Independent Commissioner : Prof. Dr. Didi Achjari

**Board of Directors**

President Director : Devin Antonio Ridwan  
Vice President Director : Jason Laurence Greive  
Director : Titien Supeno  
Director : Andrew Phillip Starkey

The shareholders of the Company who attended the Meeting represented a total of 98,646,529,776 shares or 91.3432531% of all shares issued and fully paid in the Company.

**Meeting Procedures**

- The Meeting was chaired by Devin Antonio Ridwan as the President Director appointed by the Board of Directors based on the Decree of the Board of Directors of PT Merdeka Battery Materials Tbk No. 002/SK-DIR/MBM/V/2024 dated 30 May 2024.
- During the discussion of each agenda item of the Meeting, shareholders were given the opportunity to ask questions, express opinions, make suggestions, or propose motions related to the discussed agenda.
- Decisions were made by submitting voting cards through the eASY.KSEI platform with voting options of abstain, disagree, or agree.



## Details of the Meeting resolutions

- Meeting Agenda 1      **Approval of the Company's annual report for the financial year of 2023 and ratification of the consolidated financial statements of the Company and its subsidiaries for the financial year which ended on 31 December 2023:**
1. Approval of the Company's annual report for the financial year of 2023 which has been reviewed by the Board of Commissioners of the Company;
  2. Approval of the Board of Commissioners' supervisory report;
  3. Ratification of the consolidated financial statements of the Company and its subsidiaries for the financial year which ended on 31 December 2023 which has been audited by the public accounting firm of Tanubrata Sutanto Fahmi Bambang & Partners (Member of BDO International Firm); and
  4. Granting full release and discharge of responsibility (*acquit et de charge*) of members of the Board of Directors and the Board of Commissioners of the Company for the financial year of 2023,

Number of Questions from the Shareholders      No shareholders posed any questions.

Decision-making Mechanism      Voting

Voting Results	Agree	Abstain	Disagree
	98,051,099,026 votes or 99.3963997% of all shares with voting rights present in the Meeting.	595,421,950 votes or 0.6035914% of all shares with voting rights present in the Meeting	8,800 votes or 0.0000089% of all shares with voting rights present in the Meeting.

Meeting Resolutions      Approving the Company's annual report for the 2023 financial year and ratification of the consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2023 as follows:

- i. Approving the annual report of the Company for the financial year of 2023 which has been reviewed by the Board of Commissioners of the Company;
- ii. Approving the supervisory report of the Board of Commissioners for the financial year of 2023;



- iii. Approving the consolidated financial statements of the Company and its subsidiaries for the financial year which ended on 31 December 2023 which has been audited by the public accounting firm of Tanubrata Sutanto Fahmi Bambang & Partners with unmodified opinion as stated in report Number 00169/2.1068/AU.1/05/0119-2/1/III/2024 issued on 27 March 2024; and
- iv. Granting of the full release and discharge of responsibility (acquit et de charge) of members of the Board of Directors and the Board of Commissioners of the Company for the financial year which ended on 31 December 2023 to the extent reflected in the Company's Annual Report for the 2023 financial year and the Consolidated Financial Statements of the Company and its subsidiaries for the financial year which ended on 31 December 2023.

Meeting Agenda 2 **Approval on the determination of the use of the Company's net profit for the financial year which ended on 31 December 2023;**

Number of Questions from the Shareholders No shareholders posed any questions.

Decision-Making Mechanism Voting

Voting Results	Agree	Abstain	Disagree
	98,051,099,026 votes or 99.3963997% of all shares with voting rights present in the Meeting.	595,421,950 votes or 0.6035914% of all shares with voting rights present in the Meeting.	8,800 votes or 0.0000089% of all shares with voting rights present in the Meeting.

Meeting Resolutions Approving the use of the Company's net profit for the 2023 fiscal year (after tax) is as follows:

1. An amount of US\$1,000 (one thousand US Dollars) is set to be placed as the Company's reserve fund.
2. The remaining net profit of the Company amounting to US\$33.30 million (thirty three point three zero million US Dollars) will be determined as the balance of retained earnings and non-controlling interests of the Company for the 2023 financial year in accordance with the accounting principles set forth generally applicable; and



- Granting power and authority to the Board of Directors to regulate the payment procedures referred to in the decision above in accordance with the applicable laws and regulations.

Meeting Agenda 3 **Approval on the appointment of a public accountant and/or public accounting firm to audit the consolidated financial statements of the Company and its subsidiaries for the financial year which ended on 31 December 2024;**

Number of Questions from the Shareholders No shareholders posed any questions

Decision-Making Mechanism Voting

Voting Results

Agree	Abstain	Disagree
97,800,747,775 votes or 99.1426135% of all shares with voting rights present in the Meeting.	595,421,950 votes or 0.6035914% of all shares with voting rights present in the Meeting.	250,360,051 votes or 0.2537951% of all shares with voting rights present in the Meeting.

Meeting Resolutions Approving the appointment of Public Accountants and/or Public Accounting Firms to audit the Company's and its subsidiaries' consolidated financial statements for the financial year which ended on 31 December 2024, with:

- Granting a full authority with substitution right to the Board of Commissioners of the Company with due regards of the Company's Audit Committee to appoint a Public Accountant and/or Public Accounting firm listed on the OJK based on the criteria determined in the Meeting to audit the Consolidated Financial Statements of the Company for the financial year which ended on 31 December 2024 as well as for the appointment of the Public Accountant and/or Public Accounting firm substitute if the appointed Public Accountant and/or Public Accounting firm for whatever reason is unable to perform its duty.
- Granting a full authority with substitution right to the Board of Commissioners of the Company to determine the honorarium and other conditions of the appointment of such Public Accountant and/or Public Accounting firm.



Meeting Agenda 4 **Determination of salaries and allowances as well as other facilities for members of the Board of Directors and Board of Commissioners of the Company for the financial year of 2024;**

Number of Questions from the Shareholders No shareholders posed any questions

Decision-Making Mechanism Voting

Voting Results	Agree	Abstain	Disagree
	98,021,506,975 votes or 99.3664016% of all shares with voting rights present in the Meeting.	595,411,950 votes or 0.6035812% of all shares with voting rights present in the Meeting.	29,610,851 votes or 0.0300171% of all shares with voting rights present in the Meeting.

Meeting Resolutions

1. Approve the determination of salaries and benefits and other facilities for the Company's Board of Commissioners for the 2024 financial year and authorized the Board of Commissioners to decide the amount to be received by each member of the Board of Commissioners while taking into account the recommendations and suggestions of the Company's Nomination and Remuneration Committee.
2. Approve the delegation of authority to determine the amount of salaries and benefits and other facilities for all members of the Company's Board of Directors for the 2024 financial year to the Company's Board of Commissioners while taking into account the recommendations and suggestions of the Nomination and Remuneration Committee of the Company.

Meeting Agenda 5 **Submission of report on the realization of the use of funds from the Company's Initial Public Offering of Shares in 2023 and the Company's Public Offering of Bonds I in 2024;**

Number of Questions from the Shareholders No shareholders posed any questions

Decision-Making Mechanism No decision-making proceedings as it was only a report



Voting Results No voting results as it was only a report

Meeting Resolutions No meeting resolutions as it was only a report

Meeting Agenda 6 **Approval of changes to Article 4 paragraph (1) of the Company's articles of association regarding the Company's authorized capital;**

Number of Questions from the Shareholders No shareholders posed any questions

Decision-Making Mechanism Voting

Voting Results

Agree	Abstain	Disagree
98,050,891,726 votes or 99.3691896% of all shares with voting rights present in the Meeting.	595,629,250 votes or 0.6038015% of all shares with voting rights present in the Meeting.	8,800 votes or 0.0000089% of all shares with voting rights present in the Meeting.

Meeting Resolutions 1. Approved the amendment to Article 4 paragraph (1) of the Company's Articles of Association concerning the Company's authorized capital to read as follows:

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1. The Company's authorized capital is IDR 43,000,000,000,000 (forty-three trillion Rupiah) divided into 430,000,000,000 (four hundred thirty billion) shares, each with a nominal value of IDR 100 (one hundred Rupiah).
2. In relation to the amendment of Article 4 paragraph (1) of the Company's Articles of Association, authorized and granted power with substitution rights to the Company's Board of Directors to declare this resolution in a separate notarial deed and to take all necessary actions related to this resolution in accordance with the prevailing laws and regulations, including submitting a request for approval for the amendment of the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia to make any necessary changes and/or



additions in any form required for this purpose, submitting and signing all applications and other documents, and carrying out other actions that may be necessary.

Meeting Agenda 7

**Approval of the Company's plan to increase capital by granting pre-emptive rights through the mechanism of Capital Increase by granting Pre-Emptive Rights to the shareholders of the Company I ("PMHMETD I"); and**

Number of Questions from the Shareholders

No shareholders posed any questions

Decision-Making Mechanism

Voting

Voting Results

Agree	Abstain	Disagree
98,050,891,726 votes or 99.3961896% of all shares with voting rights present in the Meeting.	595,411,950 votes or 0.6035812% of all shares with voting rights present in the Meeting.	226,100 votes or 0.0002292% of all shares with voting rights present in the Meeting.

Meeting Resolutions

1. Approve the increase of the Company's issued and paid-up capital by granting Pre-Emptive Rights through PMHMETD I mechanism in a maximum amount of 10,799,541,990 (ten billion seven hundred ninety nine million five hundred fourty one thousand nine hundred ninety) shares with a nominal value of Rp 100.00 per shares, which will be conducted upon the effectiveness of the Registration Statement;
2. Approve and grant power of attorney with substitution rights, either in part or in whole to the Board of Directors of the Company to perform any necessary actions in connection with the increase of capital by granting Pre-Emptive Rights through the Company's PMHMETD I mechanism, by fulfilling the requirements which determined in the prevailing laws and regulations, including but not limited to:
  - a. sign, print and/or issue Abridged Prospectus, Revisions and/or Additions to the Abridged Prospectus, Preliminary Prospectus, Prospectus, Info Memo and/or all agreements and/or other documents in relation with the registration statement in the framework of the increase of capital by



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- issuing Pre-Emptive Rights through PMHMETD I mechanism;
  - b. determine the ratio between the number of shares issued and the Pre-Emptive Rights obtained by the shareholders;
  - c. determine the fixed number of shares issued in relation to the increase of capital by issuing Pre-Emptive Rights through PMHMETD I mechanism;
  - d. determine the exercise price in framework of the increase of capital by issuing Pre-Emptive Rights through PMHMETD I mechanism;
  - e. determine the fixed use of proceeds of the increase of capital by issuing Pre-Emptive Rights through PMHMETD I mechanism;
  - f. determine the fixed schedule;
  - g. negotiate and sign other agreements related to a standby buyer agreement with the terms and conditions as deemed good for the Company by the Company's Board of Directors;
  - h. place the Company's shares in the collective custody of PT Kustodian Sentral Efek Indonesia (KSEI) in accordance with regulations of KSEI;
  - i. list all of the Company's shares which have been issued and fully paid-up on the IDX;
  - j. affirm one or more resolutions listed in the Meeting's resolutions in one or more notarial deeds;
  - k. conduct any necessary and/or required actions in connection with the increase of capital by granting of Pre-Emptive Rights through PMHMETD I mechanism, including those required based on the prevailing laws and regulations; and
  - l. conduct any other necessary and/or required action to perform the Increase of Capital by issuing Pre-Emptive Rights through PMHMETD I mechanism.
4. Approve the amendment of Article 4 paragraph (2) of the Company's Articles of Association in connection with the increase of issued and paid-up capital of the Company by issuing Pre-Emptive Rights, namely from 107,995,419,900 (one hundred seven billion nine hundred ninety five million four hundred nineteen thousand and nine hundred) shares becomes up to 118,794,961,890 (one hundred eighteen billion seven hundred ninety four million nine hundred sixty one thousand and eight hundred ninety) shares with a nominal value of





Rp100.00 (one hundred Rupiah) per share, taking into account the applicable laws and regulations.

5. Delegate and grant power of attorney with substitution rights, either in part or in whole, to the Company's Board of Commissioners, including to:
  - a. state the realization of number of shares that have been issued in the Public Offering with the increase of capital with Pre-Emptive Rights through PMHMETD I mechanism, to perform the General Meeting of Shareholders' resolution and to determine the fixed amount of issued and paid-up capital of the Company as well as to state the amendment to Article 4 paragraph (2) of the Company's Articles of Association before the Notary, in connection with the increase of issued and paid up capital of the Company by granting Pre-Emptive Rights after the increase of capital by Issuing Pre-Emptive Rights through PMHMETD I mechanism has been completed, furthermore to notify the amendment of the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia, and to perform any necessary actions in relation to such resolution in accordance with the prevailing laws and regulations;
  - b. for this purpose, it is entitled to appear before the Notary or anyone as deemed necessary, provide and/or request any necessary information, make or request to be made and sign the required deeds, letters and documents, in short to take all actions as deemed necessary and useful for the purposes as mentioned above, no action is excluded.

Meeting Agenda 8

**Affirmation of the status of the Company as a domestic investment company.**

Number of Questions from the Shareholders

No shareholders posed any questions

Decision-Making Mechanism

Voting

Voting Results

Agree	Abstain	Disagree
97,673,781,522 votes or 99.0139052% of all	595,411,950 votes or 0.6035812% of all shares with voting	337,336,304 votes or 0.3825135% of all shares with voting



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shares with voting rights present in the Meeting.	rights present in the Meeting.	rights present in the Meeting.
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Meeting Resolutions

Approve the affirmation of the Company's status as a domestic investment company.

Jakarta, 25 June 2024

**PT MERDEKA BATTERY MATERIALS Tbk**  
BOARD OF DIRECTORS