

**RULES OF PROCEDURE FOR  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT PAN BROTHERS Tbk**

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The Annual General Meeting of Shareholders ("**Meeting**") of PT Pan Brothers Tbk ("**Company**") will be held by using an electronic Meeting organizing system, with due observance of the provisions in the Financial Services Authority Regulation Number 15/POJK.04/2020 dated April 20, 2020 regarding the Plan and Implementation of the General Meeting of Shareholders of Public Companies ("**POJK 15/20**") and the Otoritas Jasa Keuangan Regulation Number 16/POJK.04/2020 dated April 20, 2020 regarding the Implementation of the Electronic General Meeting of Shareholders of Public Companies ("**POJK 16/20**"), with the following rules of procedure:

1. The meeting will be held in Bahasa Indonesia.
2. Based on the provisions of Article 13 paragraph 1 number (1) of the Company's Articles of Association, Article 37 paragraph (1) POJK 15/20, and Article 8 paragraph (1) letter b. number 1 POJK 16/20, the Meeting will be chaired by a member of the Board of Commissioners appointed by the Board of Commissioners of the Company.
3. Shareholders who attended the Meeting are: (1) shareholders or their proxies who are physically present at the Meeting; and (2) shareholders who are present through the KSEI Electronic General Meeting System facility ("eASY.KSEI").
4. **Meeting Quorum :**
  - Agenda Items 1 through 4 and 6  
According to Article 14 paragraph 2 point (1) letter a of the Company's Articles of Association, this Meeting may be held if attended by Shareholders, representing at least 1/2 (one-half) of the total number of shares issued by the Company with valid voting rights.
  - Agenda Item 5  
According to Article 14 paragraph 2 point (4) letter a of the Company's Articles of Association, the Meeting may be convened if attended by Shareholders, representing at least 2/3 (two-thirds) of the total shares issued by the Company with valid voting rights.
5. **Q&A**
  - a. After finishing discussing the entire agenda of the Meeting and the proposed resolutions of the Meeting, the Chairman of the Meeting provided an opportunity to the Shareholders or their Proxies to ask questions and/or opinions before voting.
  - b. Those who are entitled to ask questions at the Meeting are only the Shareholders of the Company whose names are registered in the Register of Shareholders of the Company on **May 30, 2023**.
  - c. Shareholders who wish to ask questions, are welcome to ask questions by raising their hands and filling out the form that will be distributed or ask questions through the eASY.KSEI facility (for Shareholders who attend electronically through the eASY.KSEI facility).
6. **Decision and Voting Rights :**
  - a. Only Shareholders whose names are registered in the Register of Shareholders of the Company on **May 30, 2023** are entitled to vote.
  - b. Each share entitles the holder to 1 (one) vote.

c. Agenda Items 1 through 4 and 6 :

According to Article 14 paragraph 2 point (1) letter a and c of the Company's Articles of Association for the third agenda item of this Meeting, the Meeting may be convened if more than 1/2 (one-half) of the total number of shares with voting rights are present or represented in the Meeting, and may adopt valid resolutions if approved by Shareholders representing more than 1/2 (one-half) of the total number of votes validly cast in the Meeting.

Agenda Item 5:

According to Article 14 paragraph 2 point (4) letter a and b of the Company's Articles of Association for the first and second agenda items of this Meeting, the Meeting may be convened if at least 2/3 (two-thirds) of the total number of shares with voting rights are present or represented in the Meeting, and may adopt valid resolutions if approved by the Shareholders representing more than 2/3 (two-thirds) of the total votes validly cast in the Meeting.

## 7. Voting Mechanism

- a. All decisions are made based on deliberation for consensus. In the event that a decision based on deliberation for consensus is not reached, a vote shall be taken.
- b. The voting process for Shareholders or their proxies who are physically present at the Meeting is carried out by raising or not raising their hands through the following procedures:
  - 1) **First**, those who **Disagree** will be asked to raise their hands and hand over their voting cards;
  - 2) **Second**, those who voted **Abstain** were asked to raise their hands and hand over their voting cards;
  - 3) **Third**, those who do not raise their hands are considered to have voted in favor.
- c. The voting process for Shareholders or their proxies who attend the Meeting electronically through eASY.KSEI (*e-Proxy and e-Voting*) is carried out in the following manner:
  - 1) The voting process takes place on eASY.KSEI under the *E-Meeting Hall* menu, *Live Broadcasting* sub menu;
  - 2) Shareholders who attend or electronically authorize the Meeting through eASY.KSEI, but have not made their voting choices, have the opportunity to submit their voting choices during the voting period opened through the E-Meeting Hall screen at eASY.KSEI;
  - 3) During the voting process, the "*General Meeting Flow Text*" column will show the status "*voting for agenda item no, [ ] has started*";
  - 4) Shareholders who have cast their votes before the Meeting begins and shareholders or their proxies who have registered through the eASY.KSEI application on the date of the Meeting will be deemed valid to attend the Meeting even if they do not attend the Meeting until the end for any reason;
  - 5) If the Shareholder does not cast a vote for the Meeting Agenda until the status of the Meeting as shown in the "*General Meeting Flow Text*" column changes to "*voting for agenda item no [ ] has ended*", the Shareholder is deemed to have abstained;
  - 6) Direct electronic voting through eASY.KSEI is allocated for ± 2 (two) minutes.
- d. In accordance with Article 14 paragraph (8) letter k of the Company's Articles of Association and Article 47 of the Financial Services Authority Regulation Number 15/POJK.04/2020 (POJK Number 15), shareholders with valid voting rights who are present but do not cast votes/abstain are deemed to have voted the same as the votes of the majority of

shareholders who cast votes.

- e. The Company has appointed an independent party, namely the Securities Administration Bureau, PT Datindo Entrycom to count the votes and notary Fathiah Helmi, SH to further validate and announce the results of the vote count.
- 8. During the Meeting, Shareholders or their Proxies who are physically present are requested to deactivate their mobile phones for the sake of order and smoothness of the Meeting.
- 9. This procedure applies from the time the Meeting is opened by the Chairperson of the Meeting until the Meeting is closed by the Chairperson of the Meeting.

Thus the Meeting Rules of Procedure that must be obeyed by each Meeting participant.

Jakarta, June 22, 2023

**PT Pan Brothers Tbk**  
**Directors**