

**RULES OF CONDUCT**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT Lupromax Pelumas Indonesia TBK**

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**TIME AND PLACE OF IMPLEMENTATION:**

Day/Date : Tuesday / June 25, 2024  
Time : 10.00 WIB - finish  
Venue : Terraz Tree Hotel  
: Jl. Kapten Tendean No. 10 RT/RW 02/01 Mampang Prapatan, Kec.  
Mampang Prapatan, South Jakarta, DKI Jakarta 12791

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**GENERAL PROVISIONS:**

1. Participants of the Meeting are Shareholders whose names are registered in the Register of Shareholders of the Company on May 31, 2024 until 16.00 WIB.
2. To ensure that the Meeting runs in an efficient and timely manner, shareholders or their proxies are requested to attend no later than 09.30 a.m.. The registration process will be closed at 09.45 am. Shareholders and or their proxies who attend the Meeting are requested to register first before entering the Meeting room by bringing their original Identity Card (e-ID card) or other identification. Meanwhile, Shareholders of legal entities must bring (i) original e-KTP or other identification, (ii) the latest Articles of Association and the deed of amendment of the Board of Commissioners and the Board of Directors along with the approval letter and / or notification letter of amendment to the articles of association and / or notification letter of data changes from the authorized party (iii) Power of Attorney (if those present are not authorized directors according to the provisions of the articles of association).
3. For proxy recipients who have registered through e-Proxy are required to bring the original e-KTP or other identification. For proxy recipients (manual) bring (i) the original Power of Attorney (if the power of attorney is signed outside Indonesia, it must be legalized in accordance with the provisions or other identification).
4. In accordance with the provisions of the OJK Regulations, the Board of Directors of the Company, among others, has done the following:
  - (i) Notified the OJK of the plan to hold this GMS by letter dated May 17, 2024.
  - (ii) Publish the Announcement and Invitation of the GMS to the Company's Shareholders through the Indonesia Stock Exchange website, the Company's website and the KSEI website, as follows:
    - a. Announcement of the GMS was published on May 17, 2024; and
    - b. The invitation to the GMS was published on June 03, 2024.

5. The Annual General Meeting of Shareholders (AGMS) is valid if attended by shareholders or their authorized proxies representing more than 1/2 of the total issued shares of the Company with valid voting rights and the attendance quorum of the Meeting is only counted once, namely immediately before the commencement.
6. Meetings are conducted in Bahasa Indonesia.
7. The meeting is chaired by a member of the Board of Commissioners.
8. Shareholders or their proxies are given the opportunity to ask questions, opinions, proposals, or suggestions for each agenda item discussed. The mechanism for submitting questions, proposals, or suggestions is as follows:

For Shareholders who are physically present in the Meeting room:

- a) The Chairman of the Meeting will provide an opportunity to each Shareholder or its proxy to ask questions and/or express its opinion once in each agenda item. Only Shareholders or their proxies are entitled to ask questions and/or express opinions.
- b) Shareholders or their proxies who are physically present and wish to ask questions and/or express their opinions are asked to raise their hands, and submit the completed question form to the officer to be submitted to the Chairman of the Meeting. After the question forms have been collected, the Shareholders or their proxies will be given the opportunity to ask questions or express their opinions in front of the Meeting forum.

For Shareholders who ask questions through the eASY.KSEI system:

- a) Shareholders ask questions in accordance with the provisions and procedures in the eASY.KSEI system. The Company will deactivate the "raise hand" and "allow to talk" features in the webinar on the AKSes facility, so that the Company urges Shareholders / their proxies to submit questions or opinions per agenda item in writing with the *chat* feature in the '*Electronic Opinions*' column available on the E-Meeting Hall screen of the AKSes facility. Providing questions and/or opinions can be done as long as the status of the Meeting in the '*General Meeting Flow Text*' column is "*Discussion started for agenda item no. [ ]*".
- b) The incoming questions will be read out by the Notary, and answers to questions and opinions for each agenda item will be answered live through the ZOOM webinar broadcast, so that answers to questions or opinions from Shareholders / their proxies that appear in the eASY.KSEI flow text will not be answered in writing. Then the Chairman of the Meeting or the appointed representative of the Company will answer or respond to them one by one.

Each Meeting Agenda, each proposal and/or question is limited to two questions only.

9. Each shareholder is given the right to cast 1 (one) vote. If a shareholder or his/her proxy owns/represents more than one share, then he/she can only cast one vote and is considered to have represented all the shares he/she owns.
10. Members of the Board of Directors, Members of the Board of Commissioners and Employees of the Company may act as proxies in the Meeting but the votes they cast as proxies in this Meeting will not be counted in the voting.
11. Voting Procedure:
  - a) Shareholders who use the eASY.KSEI system, can vote in accordance with the provisions in the eASY.KSEI system.
  - b) When the electronic voting for each agenda item of the Meeting begins, the system automatically runs the *voting time* by counting down for a maximum of 3 (three) minutes. During the electronic voting process, the status "*Voting for agenda item no [ ] has started*" will be displayed in the 'General Meeting Flow Text' column. If the Shareholders/their proxies do not vote for a particular agenda item until the status of the Meeting implementation shown in the 'General Meeting Flow Text' column changes to "*Voting for agenda item no [ ] has ended*", it will be considered as Abstain vote for the relevant agenda *item*. PT Bima Registra as the Company's Securities Administration Bureau will count the dissenting and abstaining votes by summing up the votes withdrawn from the eASY.KSEI system with the votes issued physically. The counting result can be seen on the Meeting screen.
  - c) Shareholders of shares with valid voting rights who attended the Meeting but abstain from voting, shall be deemed to have cast the same vote as the majority of Shareholders who cast votes.
  - d) The notary will read out the voting results at the end of the voting.
12. All resolutions shall be adopted based on deliberation to reach a consensus. In the event that the resolutions based on deliberation to reach a consensus cannot be reached, the resolutions shall be adopted based on the affirmative votes of more than 1/2 (one-half) of the total shares with voting rights present at the Meeting.
13. During the Meeting, shareholders and their proxies are not allowed:
  - leave and/or enter the Meeting room without the permission of the Chairman.
  - not allowed to sound a ringtone and/or use a cell phone in the Meeting room or around the Meeting room that may interfere with the proceedings of the Meeting.
14. This Code of Conduct is in accordance with the provisions of the Company's Articles of Association, Law No. 40 of 2007 on Limited Liability Companies and the prevailing laws and regulations in the capital market.

## **SPECIAL PROVISIONS**

PT Lupromax Pelumas Indonesia Tbk applies and regulates the technical implementation of the Annual General Meeting of Shareholders (AGMS) as follows:

1. The Annual General Meeting of Shareholders of PT Lupromax Pelumas Indonesia Tbk refers to the Financial Services Authority Regulation Number 15/POJK.04/2020 regarding the Plan and Implementation of the General Meeting of Shareholders of Public Companies ("POJK 15/2020") and the Financial Services Authority Regulation Number 16/POJK.04/2020 regarding the Implementation of the General Meeting of Shareholders of Public Companies Electronically ("POJK 16/2020"), the Company has provided an alternative for Shareholders to grant proxies electronically through the eASY.KSEI system managed by PT Kustodian Sentral Efek Indonesia (KSEI) ("e-Proxy").
2. The Company strongly urges all Shareholders to authorize an independent party appointed by the Company, namely PT Bima Registra through e-Proxy to represent Shareholders to attend and vote at the Meeting, through the eASY.KSEI facility, by accessing the eASY.KSEI menu, eASY.KSEI Login submenu located at the AKSes facility (<https://akses.ksei.co.id/>).
3. The Meeting will be held as efficiently and briefly as possible with the following discussion:
  - a) Opening by the Chairperson.
  - b) Determination of attendance quorum.
  - c) Discussion of the question.
  - d) Decision-making on each agenda item.
4. In case of any questions, please contact us via email :  
[corsec@lupromax.co.id](mailto:corsec@lupromax.co.id)
5. The announcement of this order may change at any time following the provisions issued by the Government of the Republic of Indonesia and the DKI Jakarta Regional Government.
6. The government or the competent authority may at any time issue a policy prohibiting the implementation of the Meeting or prohibiting Shareholders from attending in person at the Meeting before or on the day of the implementation that has been determined, if this happens it is beyond the responsibility and authority of the Company.

Tangerang, June 13<sup>th</sup>, 2024

**DIRECTOR**