



# QUARTERLY REPORT PT ANTAM TBK

For the First Six Month Ended June 30, 2023  
ARBN - 087 423 998  
Securities Ticker: ASX: ATM, IDX: ANTM



*Pomalaa Ferronickel Plant*



*Pongkor Gold Processing Plant*



*Tayan Bauxite Mine*

## HIGHLIGHTS

ANTAM's booked unaudited ferronickel production volume within the first six month period of 2023 (1H23) at 10,537 ton nickel within ferronickel (TNi), with unaudited ferronickel sales volume amounted to 10,606 TNi.

In 1H23, ANTAM's unaudited nickel ore production amounted 6.81 million wet metric ton (wmt), which was used as ore feed for ANTAM's ferronickel plant as well as being sold to domestic market. ANTAM's unaudited nickel ore sales in 1H23 reached at 6.27 million wmt.

ANTAM record unaudited gold sales figure in 1H23 reached of 13,508 kg (434,292 troy oz.), with unaudited production volume amounted to 594 kg (19,098 troy oz). In 2023, ANTAM focus to develop the domestic gold customer based.

In 1H23, ANTAM's unaudited bauxite production volume amounted 851 thousand wmt, which was used as ore feed for alumina production and as well as being sold to the third party customer. Meanwhile, the unaudited bauxite sales volume in 1H23 reached 455 thousand wmt.

ANTAM and Hong Kong CBL Limited ("HKCBL") are Collaborating to Develop an Industrial Park Area in East Halmahera as Part of The EV Battery Project Development

ANTAM Annual General Meeting of Shareholders (AGMS) Financial Year 2022

FOR FURTHER INFORMATION PLEASE CONTACT:

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## CORPORATE INFORMATION AS PER JUNE 30, 2023

### Board of Commissioners

|                          |   |
|--------------------------|---|
| F.X. Sutijastoto         | President Commissioner and Independent Commissioner |
| Gumilar Rusliwa Somantri | Independent Commissioner                            |
| Anang Sri Kusuwardono    | Independent Commissioner                            |
| Bambang Sunarwibowo      | Commissioner  |
| Dilo Seno Widagdo        | Commissioner  |

### Board of Directors

|                      |   |
|----------------------|---|
| Nicolas D. Kanter    | President Director                      |
| Hartono              | Director of Operations and Production   |
| I Dewa Wirantaya     | Director of Business Development        |
| Elisabeth RT Siahaan | Director of Finance and Risk Management |
| Achmad Ardianto      | Director of Human Resources             |

### Share Information

- ANTAM's market capitalization as at June 30, 2023 was Rp46.86 trillion.
- ANTAM's share prices on the Indonesia Stock Exchange (IDX) hovered within the range of Rp1,795-Rp2,370 per share during January-June 2023.
- ANTAM's average share price on the IDX during 1H23 period was Rp2,062 per share.
- ANTAM's average share price on the ASX during 1H23 period was AUD1.10 per CDI.

### Top 10 Shareholders:

1. PT MINERAL INDUSTRI INDONESIA (PERSERO)
2. BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326
3. DJS KETENAGAKERJAAN PROGRAM JHT
4. DJS KETENAGAKERJAAN PROGRAM JP
5. JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND
6. JUNI SETIAWATI WONOWIDJOJO
7. JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND
8. DJS KETENAGAKERJAAN PROGRAM JAMINAN KECELAKAAN KERJA
9. CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 1
10. CITIBANK SINGAPORE S/A GOVERNMENT OF SINGAPORE



## **PRODUCTION VOLUME (UNAUDITED)**

| <b>Commodity</b> | <b>Unit</b> | <b>2Q22<br/>(Apr - Jun)<br/>2022</b> | <b>1H22<br/>(Jan - Jun)<br/>2022</b> | <b>2Q23<br/>(Apr - Jun)<br/>2023</b> | <b>1H23<br/>(Jan - Jun)<br/>2023</b> |
|------------------|-------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Ferronickel      | TNi         | 6,302                                | 11,982                               | 5,100                                | 10,537                               |
| Nickel Ore       | Wmt         | 1,477,420                            | 4,394,525                            | 3,405,422                            | 6,811,882                            |
| Gold             | Kg/t oz     | 304/9,774                            | 673/21,638                           | 291/9,356                            | 594/19,098                           |
| Silver           | Kg/t oz     | 1,674/53,820                         | 3,781/121,562                        | 1,992/64,044                         | 4,011/128,957                        |
| Bauxite          | Wmt         | 411,296                              | 880,618                              | 503,717                              | 850,856                              |
| Alumina          | Ton         | 40,063                               | 73,893                               | 36,604                               | 77,596                               |

### **PRODUCTION AND SALES**

During the first six month period of 2023 (January -June 2023, 1H23), ANTAM strives to maintain the optimum output of production and sales in terms to pursue the fulfilment of 2023 targets.

In addition, to increase the competitiveness of the main commodity products, ANTAM applies a business innovation to enhance the product added value and implements a proper policy in cost efficiency management.

### **FERRONICKEL**

In 1H23, ANTAM's unaudited ferronickel production volume reached 10,537 ton of nickel in ferronickel (TNi), equal to 88% from the first six month period of 2022 (January-June 2022, 1H22) unaudited production of 11,982 TNi. During the second quarter of 2023 (April-June 2023, 2Q23) unaudited ferronickel production reached 5,100 TNi.

ANTAM's ferronickel sales products are fully absorbed in the export market. In 1H23, ANTAM unaudited ferronickel sales volume reach 10,606 TNi, increase 10% compared to unaudited ferronickel sales in 1H22 of 9,622 TNi. The unaudited ferronickel sales volume in 2Q23 reach 6,319 TNi, increase 59% compared to unaudited

ferronickel sales in the second quarter of 2022 (April-June 2022, 2Q22) of 3,962 TNi.

In terms to maintain its ferronickel plant reliability (Kolaka Ferronickel plant in Southeast Sulawesi), ANTAM implements the Total Productive Maintenance initiatives to ensure the plant operational stability and optimization performance with an efficient production cost level.

In accordance with ANTAM's commitment to focus on completing the Company's strategic projects in 2023, the new ferronickel plant facility in East Halmahera, North Maluku will be commencing the production phase in the second half period of 2023. The Company believes the performance of the ferronickel product will consistently grow in line with the positive outlook for the absorption of nickel commodities and the development of the Company's ferronickel production capacity.

### **NICKEL ORE**

During 1H23, ANTAM unaudited consolidated nickel ore production volume are amounting to 6.81 million wet metric ton (wmt), increase 55% from the 1H22 production of 4.39 million wmt. ANTAM unaudited consolidated nickel ore production volume in 2Q23 reached 3.41 million wmt, significant increase 130% compared to



unaudited consolidated nickel ore production volume in 2Q22 of 1.48 million wmt. the gold sales volume in 1H22 of 13,469 kg (433,038 troy oz.).

ANTAM unaudited consolidated nickel ore sales volume in 1H23 reached 6.27 million wet metric ton (wmt), increase 106% compared to unaudited consolidated nickel ore sales volume in 1H22 of 3.04 million wmt. In 2Q23, ANTAM unaudited consolidated nickel ore sales volume amounted 2.83 million wmt, significant increase 298% compared to unaudited consolidated nickel ore sales volume in 2Q22 of 708 thousand wmt.

With a good resource profile and nickel ore reserves, in line with the Company's nickel segment development plan, ANTAM will strengthen the Company's business scale through the efforts to develop nickel mineral downstream, including to support the development of the National Electric Battery industry.

## GOLD

In 1H23, ANTAM recorded unaudited gold production volume of 594 kg (19,098 troy oz.) from the Company's gold mines. The achievement is inline with the gold production target in 2023 of 1,167 kg (37,519 troy oz.). Meanwhile, the gold sales volume within 1H23 reached 13,508 kg (434,292 troy oz.), growth from

In 2Q23, ANTAM unaudited gold production volume reached 291 kg (9,356 troy oz.). Meanwhile, ANTAM recorded unaudited gold sales volume in 2Q23 of 6,285 kg (202,067 troy oz.).

In 2023, ANTAM remains focus on domestic customer base market development, which is line with the increase in public awareness of investing in gold and the growing demand for gold in the domestic market.

Pursuant to the Company's aim to enhance Logam Mulia gold product, during the 1Q23 period, ANTAM through the Precious Metals Processing and Refining Business Unit, launches the gold thematic product of the Chinese New Year 2023 AD/2574 Kongzili and Eid Al-Fitr 2023/1444 H. The gold three-dimensional (3D) pattern was equipped on the product design which was marked as the first implemented 3D gold design pattern in Indonesia. ANTAM also put the addition of securities feature through microtext, QR code and rainbow effect on the new thematic products.

ANTAM through the Precious Metals Processing and Refinery Business Unit is the only gold

### SALES VOLUME (UNAUDITED)

| Commodity   | Unit    | 2Q22<br>(Apr - Jun)<br>2022 | 1H22<br>(Jan - Jun)<br>2022 | 2Q23<br>(Apr - Jun)<br>2023 | 1H23<br>(Jan - Jun)<br>2023 |
|-------------|---------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Ferronickel | TNi     | 3,962                       | 9,622                       | 6,319                       | 10,606                      |
| Nickel Ore  | Wmt     | 708,045                     | 3,038,479                   | 2,827,628                   | 6,266,969                   |
| Gold        | Kg/t oz | 6,894/221,647               | 13,469/433,038              | 6,285/202,067               | 13,508/434,292              |
| Silver      | Kg/t oz | 3,235/104,007               | 6,035/194,030               | 2,253/72,436                | 4,497/144,582               |
| Bauxite     | Wmt     | 558,893                     | 661,266                     | 370,726                     | 454,993                     |
| Alumina     | Ton     | 39,321                      | 74,143                      | 39,038                      | 72,107                      |

refining plant in Indonesia with "Good Delivery List Refiner" accreditation from the London Bullion Market Association (LBMA).

## **BAUXITE**

In 1H23, ANTAM recorded unaudited bauxite ore production volume, which was used as ore feed for Tayan Chemical Alumina Grade (CGA) Plant and as well as being sold to the third party customer, amounted to 851 thousand wmt. ANTAM unaudited bauxite ore production volume in 2Q23 reached 504 thousand wmt, increase 22% compared to unaudited bauxite ore production volume in 2Q22 of 411 thousand wmt.

ANTAM's unaudited bauxite ore sales volume in 1H23 reached 455 thousand wmt. Moreover, unaudited bauxite ore sales volume in 2Q23 reached 371 thousand wmt, significantly increased 340% compared to unaudited bauxite ore sales volume in the first three month period of 2023 (January-March 2023, 1Q23) of 84 thousand wmt. In 2023, the Company will focus on development of bauxite domestic sales market.

## **ALUMINA**

In line with ANTAM strategy to optimize the operations of Tayan CGA plant as well as prioritizing the alumina marketing activity, ANTAM through its subsidiary which operates the Tayan CGA Plant, PT Indonesia Chemical Alumina, during 1H23 was producing as much as 77,596 ton alumina (unaudited), increase 5% from 1H22 alumina production of 73,893 ton alumina. In 2Q23, unaudited alumina production volume was recorded at 36,604 ton alumina.

The 1H23 unaudited alumina sales volume reached 72,107 ton alumina. In 2Q23, unaudited alumina sales volume was recorded at 39,038 ton alumina, an increase of 18% compared to 1Q23 alumina sales volume of 33,069 ton alumina.

## **EXPLORATION ACTIVITIES**

ANTAM's exploration activities were focused on gold, nickel and bauxite in 1H23, with total unaudited preliminary expenditure of Rp82.87 billion. As an effort to increase the portfolio of gold reserves and resources, in addition to organic exploration activity, the Company are also conducting the comprehensive assessment in relation to find a new discovery of good and promising gold prospect area.

### **GOLD**

In 1H23, ANTAM conducted gold exploration activities in Pongkor, West Java. In Pongkor, ANTAM conducted underground drilling and surface drilling.

### **NICKEL**

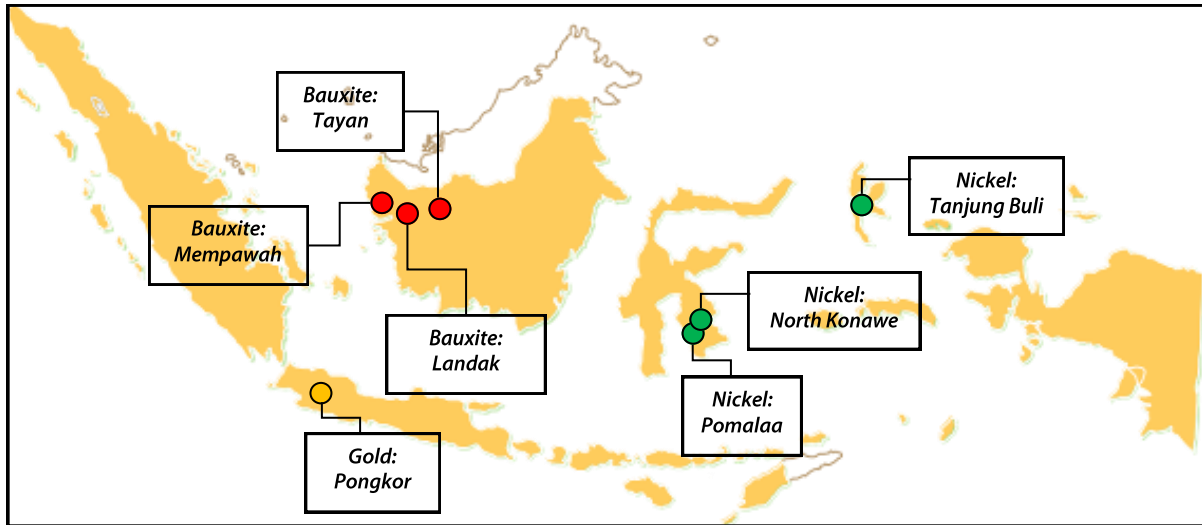
Nickel exploration activities in 1H23, were conducted in North Konawe and Pomalaa, Southeast Sulawesi and also Tanjung Buli, North Maluku. In North Konawe, ANTAM conducted geological mapping, core sampling, core logging, grid measurement & re-measurement, yardstick installation, space drilling and twin drill drilling. In Pomalaa, ANTAM conducted geological mapping, core sampling, core logging, grid measurement & re-measurement, yardstick installation and single tube drilling.

Meanwhile in Tanjung Buli, ANTAM conducted geological mapping, core sampling, core logging, surface sampling, path measurement, yardstick installation and single tube drilling.

### **BAUXITE**

Bauxite exploration activities in 1H23, were conducted in Tayan, Mempawah and Landak, West Kalimantan. In the area, the exploration activity were covering geological mapping, grid/polygon measurement, geodetic GPS measurement, test pit, logging test pit, test pit sampling and rock measurement.

## ANTAM EXPLORATION AREA IN 1H23



*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Bronto Sutopo who is a Member of The Australasian Institute of Mining and Metallurgy, Mr. Bronto Sutopo is a full-time employee of the company, Mr. Bronto Sutopo has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', Mr. Bronto Sutopo consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

## EXPLORATION AND EXPLOITATION AREAS (UNAUDITED)

The Company has exploration and exploitation areas covered by several mining business permit, the details of each of the permit are displayed as follows:

| Location   | Mining Business Permit (IUP)       | IUP Exploration                              | Mining Concession   |
|--|------------------------------------|--|---|
| <b>Owned by the Company</b>                                |                                    |  |   |
| Kab. Sarolangun (Batang Asai), Prov. Jambi*                | MOMI Single ID<br>3115032062014050 | SK Kepala BKPM RI No.<br>164/I/IUP/PMDN/2020 | -   |
| Kab. Sarolangun dan Merangin (IUP-VII), Prov. Jambi*       | MOMI Single ID<br>3115022062014008 | SK Kepala BKPM RI No.<br>165/I/IUP/PMDN/2020 | -   |
| Kab. Sarolangun dan Merangin (IUP-VIII), Prov. Jambi*      | MOMI Single ID<br>3115022062014007 | SK Kepala BKPM RI No.<br>166/I/IUP/PMDN/2020 | -   |
| Cibaliung, Kab. Pandeglang, Prov. Banten                   | MOMI Single ID<br>3236012062014003 | -  | SK Bupati Pandeglang No.<br>541.23/Kep.747-BPPT/2013  |
| UBPP Logam Mulia, Jakarta                                  | -                                  | -  | IUP Operasi Produksi Khusus untuk Pengolahan dan Pemurnian Mineral sesuai SK Menteri ESDM No. 261.K/30/DJB/2011 |
| Pongkor, Kab Bogor, Prov. West Java                        | MOMI Single ID<br>3232012062014075 | -  | SK BKPM RI No. 171/I/IUP/PMDN/2020 (98PP0138)   |
| Arinem (Ciarinem), Papandayan, Kab. Garut, Prov. West Java | -                                  | -  | SK BKPM No.<br>256/1/IUP/PMDN/2019  |
| Mempawah Hulu, Landak, West Kalimantan                     | MPH/MSL/SMP-PROD02.14              | -  | SK Bupati Landak No.<br>544.11/330/HK-2014  |
| Toho, Mempawah, Pontianak, West Kalimantan                 | -                                  | -  | SK Bupati Pontianak No. 221 Tahun 2009  |
| Toho, Mempawah, Pontianak, West Kalimantan                 | -                                  | -  | SK Gubernur Kalimantan Barat No. 444/Distamben/2015   |
| Tayan, Sanggau, West Kalimantan                            | KW 98PPO183                        | -  | SK BKPM RI No. 241/1/IUP/PMDN/2021  |
| Lasolo, Konawe Utara, Southeast Sulawesi                   | KW 99 STP 057.a                    | -  | SK Bupati Konawe Utara No. 15 Tahun 2010  |
| Asera dan Molawe, Konawe Utara, Southeast Sulawesi         | KW 10 APR OP 005                   | -  | SK Bupati Konawe Utara No. 158 Tahun 2010   |
| Pomalaa, Kolaka, Southeast Sulawesi                        | WSPM 016                           | -  | SK Kepala BKPM RI No.<br>172/I/IUP/PMDN/2020  |

| Location  | Mining Business Permit (IUP)    | IUP Exploration                    | Mining Concession   |
|---|---------------------------------|------------------------------------|---|
| <b>Owned by the Company (Continue)</b>  |                                 |                                    |   |
| Batu Kilat, Kolaka, Southeast Sulawesi  | WSPM 017                        | -                                  | SK Kepala BKPM RI No. 175/I/IUP/PMDN/2020                           |
| Sitallo, Kolaka, Southeast Sulawesi   | WSPM 015                        | -                                  | SK Kepala BKPM RI No. 173/I/IUP/PMDN/2020                           |
| Maniang, Kolaka, Southeast Sulawesi   | WSWD 003                        | -                                  | SK Kepala BKPM RI No. 16/1/IUP/PMDN/2023                            |
| Tambea, Kolaka, Southeast Sulawesi  | WSPM 014                        | -                                  | SK Kepala BKPM RI No. 174/I/IUP/PMDN/2020                           |
| Maba, East Halmahera, North Maluku**  | 3682062122014022                | -                                  | SK BKPM RI No. 1103/1/IUP/PMDN/2022                                 |
| Oksibil (Kentaurus), Kab. Pegunungan Bintang dan Boven Digoel, Prov. Papua*** | MOMI Single ID 3591122062014004 | SK BKPM RI No. 622/I/IUP/PMDN/2021 | -   |
| Oksibil (Polaris), Kab. Pegunungan Bintang, Prov. Papua***                    | MOMI Single ID 3591122062014001 | SK BKPM RI No. 234/1/IUP/PMDN/2020 | -   |
| Oksibil (Venus), Kab. Pegunungan Bintang, Prov. Papua***                      | MOMI Single ID 3591122062014003 | SK BKPM RI No. 233/1/IUP/PMDN/2020 | -   |
| Oksibil (Orion), Kab. Pegunungan Bintang, Prov. Papua***                      | MOMI Single ID 3591122062014002 | SK BKPM RI No. 357/1/IUP/PMDN/2021 | -   |
| <b>Owned by Subsidiaries</b>  |                                 |                                    |   |
| PT Citra Tobindo Sukses Perkasa- Mandiangin, Sarolangun, Jambi                | KW.97 KP. 290310                | -                                  | SK DPMPPTSP Jambi No. 185/KEP.KA.DPM-PTSP-6.1/IUPOP/IX/2019         |
| PT Borneo Edo Sejahtera - Sebadu, Mandor, West Kalimantan                     | MJL/MDR/SmP/SHT/SBK-PROD01.14   | -                                  | SK DPMPPTSP No. 503/18/IUP-OP.P/DPMPPTSP-C.II/2020                  |
| PT Borneo Edo International - Menjalin, Landak, West Kalimantan               | MPH/MJL/SPK/STH/MYK-PROD01.13   | -                                  | SK DPMPPTSP No. 503/16/IUP-OP.P/DPMPPTSP-C.II/2019                  |
| PT Dwimitra Enggang Khatulistiwa - Menjalin, Landak, West Kalimantan****      | 1130/1/IUP/PMDN/2022            | -                                  | SK BKPM RI No. 1130/1/IUP/PMDN/2022                                 |
| PT Mega Citra Utama - Meliau, Sanggau, West Kalimantan                        | 444/2009/SGU                    | -                                  | SK Gubernur Kalimantan Barat No. 503/16/IUP-OP.P/DPMPPTSP-C.11/2019 |
| PT Gag Nikel - Pulau Gag, Raja Ampat, West Papua                              | 96PK0053                        | -                                  | Contact of Work based on SK Menteri ESDM No. 430.K/30/DJB/2017      |



| Location   | Mining Business Permit (IUP)           | IUP Exploration | Mining Concession  |
|--|--|-----------------|--|
| <b>Owned by Subsidiaries (Continue)</b>                                    |  |                 |  |
| PT Sumber Daya Arindo - Maba, East Halmahera Timur, North Maluku*****      | 1682062122022001                       | -               | SK BKPM RI No. 1104/1/IUP/PMDN/2022  |
| PT Nusa Karya Arindo - Maba, East Halmahera, North Maluku*****             | 1682062122022002                       | -               | SK BKPM RI No. 1105/1/IUP/PMDN/2022  |
| PT Cibaliung Sumberdaya - Cibaliung, Pandeglang Banten***                  | KW 96 PPO019                           | -               | Kep. Bupati Pandeglang No. 821.13/Kep.1351-BPPT/2014   |
| PT Gunung Kendaik - Mempawah Hulu dan Banyuke Hulu, West Kalimantan***     | 23.61.08.2.17.2.015.059                | -               | SK Gubernur Kalimantan Barat 573/Distamben/2015  |
| PT Indonesia Chemical Alumina - Tayan Hilir, Sanggau, West Kalimantan***** | Nomor Induk Berusaha (NIB) 20105442299 | -               | IUI diterbitkan tanggal 28 Juli 2021   |
| PT Emas Antam Indonesia - Mandiodo, North Konawe, Southeast Sulawesi       | -                                      | -               | IUP Operasi Produksi Khusus Pengolahan dan Pemurnian sesuai SK Bupati Konawe Utara No. 87 Tahun 2011   |
| PT Emas Antam Indonesia - Mandiodo, North Konawe, Southeast Sulawesi       | -                                      | -               | IUP Operasi Produksi Khusus Pengangkutan dan Penjualan sesuai SK Bupati Konawe Utara No. 88 Tahun 2011 |
| PT Feni Haltim - Buli, Maba, North Maluku                                  | 33/1/IUJP-PB/PMDN/2022                 | -               | Izin Usaha Jasa Pertambangan sesuai SK Menteri Investasi/ Kepala BKPM No. 33/1/IUJP-PB/PMDN/2022       |

Notes :

- \*) Suspension status.
- \*\*) Part of IUPs has been transferred to subsidiary PT SDA dan PT NKA.
- \*\*\*) IUPs are revoked and the Company is currently in objection process.
- \*\*\*\*) The permit has been upgraded to IUP Operasi Produksi (IUP OP).
- \*\*\*\*\*) Resulted from partial transfer of IUP Maba, East Halmahera, North Maluku.
- \*\*\*\*\*) Previously IUP OP Khusus based on Decision Letter of MoEMR No. 668.K/30/DJB/2012 valid until 20 June 2032.

## CORPORATE NEWS

### **SUPPORT DECARBONIZATION, ANTAM PLANTS A THOUSAND TREES IN EAST JAKARTA**

In April 28, 2023, ANTAM through its Precious Metals Processing and Refining Business Unit, is collaborating with the local government in carrying out decarbonization efforts through planting and preserving trees around the operational area in East Jakarta.

As a company that prioritizes sustainability, ANTAM always supports the Indonesian Government's efforts to achieve net zero emissions in 2060. The activity of planting trees that absorb carbon is ANTAM's commitment to decarbonization. This is also the Company's social and environmental responsibility in improving air quality, especially for the people around the Duren Sawit.

### **ANTAM AND HKCBL ARE COLLABORATING TO DEVELOP AN INDUSTRIAL PARK AREA IN EAST HALMAHERA AS PART OF THE EV BATTERY PROJECT DEVELOPMENT**

In May 4, 2023, ANTAM together with PT International Mineral Capital ("PT IMC"), the ANTAM subsidiary, and Hong Kong CBL Limited ("HKCBL"), the subsidiary of Ningbo Contemporary Brunp Lygend Co. Ltd. ("CBL") was signed the Conditional Share Purchase Agreement ("CSPA") partial shares ownership in PT Feni Haltim ("PT FHT"), for development and operations of the location of integrated EV Battery (Electric Vehicle Battery) ecosystem industrial park area, as well as expansion and/or construction of a port and other infrastructure including development of the four line Rotary Kiln Electric Furnace processing plant to support the implementation of the EV Battery Ecosystem Development Project at East Halmahera, North Maluku.

Besides CSPA, ANTAM and HKCBL have also signed the Shareholders Agreement of PT FHT ("SHA") on the same date of CSPA signing date. Particularly, the SHA will be effective after the ANTAM and PT IMC share ownership in PT FHT is partially transferred at the completion date as the CSPA.

The signing of CSPA and SHA implemented in accordance with the provisions of applicable laws and regulations. The signing of CSPA and SHA is a following step that reflected both ANTAM and PT IMC commitment as PT FHT shareholders to realizing the implementation of the EV Battery Ecosystem Development Project in Indonesia. After the Transaction Completion, ANTAM and HKCBL will collaborate through PT FHT to develop an Industrial Park for integrated EV Battery Ecosystem Development Project in Indonesia.

The cooperation between ANTAM and HKCBL in PT FHT is a part of the follow-up implementation of the previous Framework Agreement between ANTAM, PT Industri Baterai Indonesia (IBC) and CBL for cooperation in the integrated EV Battery (Electric Vehicle Battery) Ecosystem Development Project in Indonesia, which covers nickel ore mining activities to the battery recycling industry dated April 14, 2022.

### **ANTAM'S TAX AND NON-TAX STATE REVENUES CONTRIBUTION TO THE STATE AMOUNTED TO RP2.82 TRILLION IN 2022**

In May 19, 2023, ANTAM recorded an increase in Contributions to the State in the form of Tax payments and the fulfilment of Non-Tax State Revenues with a total contribution of Rp2.82 trillion in 2022 or increased 15% from the 2021 contribution of Rp2.44 trillion.

As the appreciation of the Tax fulfilment obligation, in February 2023, ANTAM awardees as the "Taxpayer with the Largest Revenue Contribution in 2022" and "Taxpayer Holding and Sub holding Supporting Business Group



Compliance in 2022" by the Large Taxpayer Three, Directorate General of Taxes, Ministry of Finance of the Republic of Indonesia.

## **ANTAM ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGMS) FINANCIAL YEAR 2022**

In June 15, 2023, ANTAM has conducted the Annual General Meeting of Shareholders (AGMS) year 2022, which was held at the Sumba Room, Hotel Borobudur, Jakarta.

On the First Agenda of AGMS, ANTAM's shareholders approved the Company Annual Report, including the Annual Supervisory Report of ANTAM Board of Commissioners for the Financial Year of 2022, and the Report on the Implementation of the Social and Environmental Responsibility Program, and also ratified the ANTAM Consolidated Financial Statements for the financial Year of 2022 ended December 31, 2022. In addition, the Shareholders also ratified Financial Statement and Implementation of the Program of Funding for Micro Small and Small Enterprises for the Financial Year ended December 31, 2022.

On the Second Agenda of AGMS, ANTAM's shareholders approved the appropriation for the distribution of the net profit for the Financial Year of 2022, attributable to the Owner of the Parent of the Company, which consisted 50% of the profit allocated for dividend distribution or amounting to Rp1.91 trillion and the remaining 50% of the profit or amounting to Rp1.91 trillion recorded as retained earnings of the Company.

On the Third Agenda of AGMS, ANTAM's shareholders approved to grant the authority and power to MIND ID as the majority of Series B Shareholder with prior consultation with Series A Dwiwarna Shareholders to determine the amount of performance incentives for the Financial Year of 2022 and determine the honorarium, allowances, facilities and other incentives for the members of the Board of Commissioners for year 2023. On the

same Agenda, ANTAM's shareholders have approved to grant the authority and power to the Board of Commissioners upon obtaining the prior written approval from MIND ID as the majority Series B Shareholder after consulting to Series A Dwiwarna Shareholder, to determine the amount of performance incentives for the Financial Year of 2022 and determine the salary, allowances, facilities and other incentives for the members of the Board of Directors for year 2023.

On the Fourth Agenda of AGMS, ANTAM's Shareholders approved the appointment of the Public Accountant Firm Tanudiredja, Wibisana, Rintis & Rekan member of the PricewaterhouseCoopers (PwC Indonesia). The Shareholders also approved the granting of the authority and power to the Board of Commissioners upon obtaining the prior approval from the majority Series B Shareholder to appoint the Public Accountant has selected in this Meeting, appoint the substitute Public Accountant and/or a substitute Public Accountant Firm should the selected Public Accountant and/or Public Accountant Firm be unable to continue or complete its works due to any reason whatsoever based on the capital market provisions and laws/regulations and determine the appointment terms and conditions, and honorarium of the substitute Public Accountant and/or Public Accountant Firm.

On the Fifth Agenda of AGMS, ANTAM's shareholders approved to accept the Accountability Report on the Realization of Use of State Capital Participation Funds that are part of the Limited Public Offering I Proceeds, as well as the Realization of the Use of the Public Offering with Preemptive Rights Proceeds.

On the Sixth Agenda of AGMS, ANTAM's shareholders approved the amendment to the Articles of Association of the Company in order to adjustments/additions the rights of Series A Dwiwarna Shareholders (which can be authorized) in the Company in connection with the issuance of Government Regulation Number

45 of 2022 jo. Government Regulation Number 46 of 2022; and adjustments to regulatory provisions within the scope of state-owned enterprises in accordance with the proposal of MIND ID as the proxies of Series A Dwiwarna Shareholder. The Shareholders also approved the reinstatement of the composition of the Shareholders of the Company as follows:

- a. The Republic of Indonesia, having 1 (one) Series A Dwiwarna Share;
- b. PT Mineral Industri Indonesia (Persero), having 15,619,999,999 Series B Shares; and
- c. Public, having 8,410,764,725 Series B Shares

On the same Agenda, the Shareholders approved to restate all the provisions in the Articles of Association in connection with the amendment provisions. The Shareholders approved to grant power and authority to the Board of Directors with substitution rights to take all necessary actions, in relation to the resolutions of this Meeting agenda.

On the Seventh Agenda of AGMS, the Shareholders approved to ratify the Minister of SOE Regulation Number PER-1/MBU/03/2023 on Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises, Minister of SOE Regulation Number PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and Minister of SOE Regulation Number PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises, including all of their amendments if any.

On the Eighth Agenda of AGMS, the Shareholders of the Company have approved the proposed proposal from MIND ID regarding the agenda to Change of Management of the Company. On this AGMS, Mr. Dolok Robert Silaban was honorably dismissed as Director of Business Development and Mr. Basar Simanjuntak honorably dismissed as Director of Human Resources.

On this AGMS, the Shareholders approved to assign Mr. I Dewa Wirantaya from Director of Operations and Production to Director of Business Development continuing the remaining of their terms of office. The Shareholders also approved to appoint Mr. Hartono as Director of Business Development and Mr. Achmad Ardianto as Director of Human Resources.

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