



**NOTICE OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGMS) AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGMS)
PT PRIMA ALLOY STEEL UNIVERSAL Tbk**

The Board of Directors of PT PRIMA ALLOY STEEL UNIVERSAL Tbk (the "Company"), hereby invites the shareholders to attend the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders, hereinafter referred to as the ("Meeting"), which will be held in the physical and electronic presence of the Company's Shareholders using e-GMS through facilities Electronic General Meeting System KSEI ("eASY.KSEI") provided by PT Kustodian Sentral Efek Indonesia ("PT KSEI") on:

Day/Date : Wednesday, 28 June 2023
Time : 09.00 West Indonesia Time – finished
Place : Office of PT PRIMA ALLOY STEEL UNIVERSAL Tbk
Jalan Muncul Number 1, Gedangan District, Sidoarjo Regency

With the Annual General Meeting of Shareholders agenda as follows:

- 1. Approval of the Annual Report including the Company's Audited Financial Statements and the Supervisory Report of the Company's Board of Commissioners for the financial year ending December 31, 2022, as well as granting release and discharge of responsibility (acquitt et de charge) to members of the Company's Board of Directors for their management actions and to members of the Company's Board of Commissioners for their supervisory actions carried out during the financial year ending December 31, 2022.**

Explanation:

In accordance with Article 69 paragraph 1 of Law Number 40 of 2007 concerning Limited Liability Companies ("UUPT") and Article 19 paragraph 2 letter a of the Company's Articles of Association, the approval of the Annual Report including the ratification of the Financial Statements and Report of the Board of Commissioners' Supervisory Tasks is determined through the AGMS.

- 2. Determination of the use of the Company's net profit for the financial year ending December 31, 2022.**

Explanation:

In accordance with Articles 70 and 71 of Law Number 40 of 2007 concerning Limited Liability Companies ("UUPT") and Article 19 paragraph 2 letter b of the Company's Articles of Association, approval for the determination of the use of the Company's net profit is determined through the AGMS.

- 3. Appointment of a Registered Public Accountant and/or a Registered Public Accounting Firm to audit the Company's Financial Statements for the financial year ending December 31, 2023.**

Explanation:

In accordance with Article 59 of the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning Plans and Implementation of General Meeting of Shareholders of Public Companies ("POJK No. 15/2020") and Article 19 paragraph 2 letter c of the Company's Articles of Association, then the appointment of a Registered Public Accountant and/or a Registered Public Accounting Firm must be decided at the AGMS.

4. Determination of salaries/honorarium and other benefits for members of the Company's Board of Commissioners and Directors for 2023.

Explanation:

In accordance with Articles 96 and 113 UUPT, as well as Article 14 paragraph 6 and Article 11 paragraph 6 of the Company's Articles of Association, the determination of salary/honorarium and other benefits for members of the Board of Commissioners and Directors is determined through the GMS.

The agenda for the Extraordinary General Meeting of Shareholders are as follows:

1. Approval of changes to Article 17 paragraph 5 of the Company's Articles of Association.

In accordance with Article 19 UUPT, as well as Article 26 paragraph 1 of the Company's Articles of Association, the approval of changes to the Company's Articles of Association is determined by the GMS. This amendment to the Articles of Association aims to comply with the Financial Services Authority Regulation No. 14/POJK.04/2022 dated 18 August 2022 concerning Submission of Periodic Financial Statements of Issuers or Public Companies ("POJK No.14/2022")

2. Approval of changes in the composition of the members of the Board of Directors and the Board of Commissioners of the Company.

In accordance with the provisions of Article 94 paragraph 1 and Article 111 paragraph 1 UUPT, Article 11 paragraph 10 and Article 14 paragraph 9 of the Company's Articles of Association, members of the Board of Directors and Board of Commissioners are appointed and dismissed by the GMS.

Notes:

1. The Company does not send special invitations to shareholders because this Invitation is valid as an official invitation. This summons can also be seen on the Company's website (www.panther-wheels.net) and the eASY.KSEI application.
2. Materials for the agenda of the Meeting are available on the Company's website (www.panther-wheels.net) from the date of the Invitation on 06 June 2023.
3. Each shareholder who is entitled to attend the Meeting is a shareholder whose name is registered in the Company's Register of Shareholders (DPS) at the closing of the Indonesian Stock Exchange trading hours on Wednesday, June 5, 2023 until 17.00 West Indonesia Time
4. Participation of shareholders in the Meeting can be carried out with the following mechanism:
 - a. attend the meeting physically or;
 - b. attend the Meeting electronically via eASY.KSEI
5. Shareholders who can attend directly electronically as mentioned in point 4 are local individual shareholders whose shares are kept in KSEI's collective custody.
6. To use the eASY.KSEI application, shareholders can access the eASY.KSEI menu located at the AKSes facility (<https://akses.ksei.co.id/>)
7. Before deciding to participate in the Meeting, shareholders must read the provisions conveyed through this summons and other provisions related to the implementation of the Meeting based on the authority determined by the Company. Other provisions can be seen through document attachments in the Meeting Info feature on the eASY.KSEI application and/or the summons for the Meeting which is available on the Company's website. The Company has the right to determine other requirements regarding the participation of shareholders or their proxies who will physically attend the Meeting.
8. Shareholders who will physically attend the Meeting or shareholders who will exercise their voting rights through the eASY.KSEI application, can inform their attendance or appoint their attorney, and/or submit their voting choices to the eASY.KSEI application.

9. Authorization Mechanism

a. Electronic authorization

- i. The Company appeals to the Shareholders, whose shares are registered in the Collective Custody of PT Kustodian Sentral Efek Indonesia ("KSEI") to give power of attorney electronically ("e-Proxy") to Independent Authorizers, namely representatives appointed by the Company's Securities Administration Bureau namely PT Raya Saham Registra in the eASY.KSEI facility.
- ii. The deadline for submitting a declaration of presence or power of attorney and vote in the eASY.KSEI application is 12.00 WIB on 1 (one) working day prior to the date of the Meeting.

b. Non-electronic authorization

- i. Shareholders can provide power of attorney outside the eASY.KSEI mechanism, by downloading the Power of Attorney form on the Company's website (www.panther-wheels.net)
- ii. Power of Attorney that has been filled in completely and signed on a Rp. 10,000 stamp duty, then scanned and sent along with a copy of the identity card (KTP/Passport) via email to: corsec@panther-wheels.net no later than 3 (three) working days prior to the date holding of the Meeting, namely Friday, June 23, 2023, at 16.00 West Indonesian Time.
- iii. The original Power of Attorney that has been signed and meets the requirements must be delivered in person or by post to Corsec - PT Prima Alloy Steel Universal Tbk, at the address: Jl. Appears No. 1 Gedangan - Sidoarjo and received by the Corporate Secretary no later than 3 (three) working days before the date of the Meeting, Friday, June 23 2023, at 16.00 West Indonesia Time.
- iv. Shareholders in the form of a Legal Entity are required to submit a copy of the Articles of Association and amendments thereto, letters of approval/approval from the competent authority, along with a deed containing the final composition of the management/Directors and Board of Commissioners who served at the Meeting, as well as a copy of the Authorizer's identity card and/or Authorized Person.
- v. For Shareholders whose addresses are registered outside Indonesia and using a written Power of Attorney form, the original written Power of Attorney must be legalized in advance by the local Embassy/Representative of the Republic of Indonesia.

10. Shareholders or their proxies who will physically attend the Meeting must pay attention to the following matters:

- a. The Company imposes a limit on the number of physical attendance, so that shareholders or their proxies who plan to physically attend the Meeting are required to register in advance through the Corporate Secretary of the Company by sending an email to corsec@panther-wheels.net no later than 3 (three) working days prior to the date of the event. Meeting, namely Friday, June 23, 2023, at 16.00 West Indonesia Time. At the time of registration, shareholders are required to submit a health declaration form containing information on their health and travel. The health declaration form can be downloaded at (www.panther-wheels.net). Shareholders or their proxies will receive a reply email regarding the availability of quotas for physical attendance.
- b. To ensure that the Meeting runs in an orderly, efficient and timely manner, the shareholders or their proxies are kindly requested to be present no later than 08.45 West Indonesia Time.
- c. Shareholders or their proxies who will physically attend the Meeting must have carried out a booster vaccine as evidenced in the Peduli Protect application.
- d. Shareholders or their proxies who will physically attend the Meeting are required to fill in the attendance list and show their Identity Card ("KTP") or other valid identification and submit a photocopy of it to the registrar before entering the Meeting room.
- e. For shareholders of the Company in the form of a legal entity, they are required to submit a photocopy of the latest articles of association and notarial deed regarding the appointment of members of the board of commissioners and directors or management who are still in office at the Meeting, to the registrar before entering the Meeting room.

- f. Shareholders whose shares are registered in collective custody at PT Kustodian Sentral Efek Indonesia ("KSEI"), or their proxies, are required to provide a Written Confirmation for Meetings or KTUR to the registration officer.
 - g. Other matters that are a requirement for shareholders or their proxies who are physically present will be explained in more detail in the Meeting Rules which can be downloaded on the Company's website (www.panther-wheels.net).
11. Shareholders who will attend or provide power of attorney electronically to the Meeting through the eASY.KSEI application must pay attention to the following matters:
- a. Registration Process
 - i. Shareholders of the local individual type who have not provided a declaration of attendance or power of attorney in the eASY.KSEI application by the deadline in point 9.a.ii and wish to attend the Meeting electronically are required to register attendance in the eASY.KSEI application on the date of the Meeting until the Meeting registration electronically is closed by the Company.
 - ii. Shareholders of the local individual type who have declared their attendance but have not voted for at least 1 (one) item on the agenda of the Meeting in the eASY.KSEI application by the deadline in point 9.a.ii and wish to attend the Meeting electronically are required to register attendance in the eASY.KSEI application on the date of the Meeting until the electronic registration period for the Meeting is closed by the Company.
 - iii. Shareholders who have granted power of attorney to the proxy provided by the Company (Independent Representative) or Individual Representative but the shareholder has not cast a minimum vote choice for 1 (one) agenda item in the eASY.KSEI application by the deadline in point 9.a. ii, the proxy representing the shareholder is required to register attendance in the eASY.KSEI application on the date of the Meeting until the electronic registration period for the Meeting is closed by the Company.
 - iv. Shareholders who have given power of attorney to participant/intermediary proxy (Custodian Bank or Securities Company) and have voted in the eASY.KSEI application until the deadline in point 9.a.ii, then the representative of the authorized person who has registered in the eASY application .KSEI is required to register attendance in the eASY.KSEI application on the date of the Meeting until the electronic registration period for the Meeting is closed by the Company.
 - v. Shareholders who have declared their attendance or given power of attorney to the power of attorney provided by the Company (Independent Representative) or Individual Representative and have given minimum voting choices for 1 (one) or all agenda items in the eASY.KSEI application no later than the limit time in point 9.a.ii, then the shareholder or proxy does not need to register attendance electronically in the eASY.KSEI application on the date of the Meeting. Share ownership will automatically be calculated as a quorum of attendance and the votes that have been cast will be automatically counted in the voting for the meeting.
 - vi. Delay or failure in the electronic registration process as referred to in points i – iv for any reason will result in the shareholders or their proxies not being able to attend the Meeting electronically, and their share ownership will not be counted as a quorum for attendance at the Meeting.
 - b. Process of Submitting Questions and/or Opinions Electronically
 - i. Shareholders or attorneys have 3 (three) opportunities to submit questions and/or opinions in each discussion session per agenda item. Questions and/or opinions per agenda of the Meeting can be submitted in writing by shareholders or their attorneys by using the chat feature in the 'Electronic Opinions' column available on the E-meeting Hall screen on the eASY.KSEI application. Giving 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. []".
 - ii. It is the authority of each Company to determine the mechanism for implementing the discussion per agenda of the Meeting in writing through the E-meeting Hall screen on the eASY.KSEI application.

- iii. For the power of attorney who is present electronically and will submit questions and/or opinions of his shareholders during the discussion session per the agenda of the Meeting, he is required to write down the names of the shareholders and the size of their share ownership followed by related questions or opinions.

b. Process Voting / Voting

- i. The electronic voting process takes place in the eASY.KSEI application on the E-meeting Hall menu, Live Broadcasting sub-menu.
- ii. Shareholders who are present themselves or are represented by their proxy but have not cast their vote on the agenda of the Meeting as referred to in point 11 letter a number i – iii, then the shareholder or his proxy has the opportunity to convey his choice of vote during the voting period via the E-screen. The meeting hall on the eASY.KSEI application was opened by the Company. When the electronic voting period for each item on the agenda of the Meeting begins, the system will automatically run the voting time by counting backwards for a maximum of 3 (three) minutes. During the electronic voting process, the status "Voting for agenda item no [] has started" will appear in the 'General Meeting Flow Text' column. If the shareholders or their proxies do not vote for certain agenda items until the status of the meeting shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [] has ended", then it will be considered as giving an Abstain vote for the relevant agenda of the Meeting.
- iii. Voting time during the electronic voting process is the standard time specified in the eASY.KSEI application. Each Company can determine the time policy for direct electronic voting per agenda item in the Meeting (with a maximum time of 3 (three) minutes per Meeting agenda) and will be set forth in the Rules of Conducting the Meeting through the eASY.KSEI application.

c. GMS Impressions

- i. Shareholders or their proxies who have been registered with eASY.KSEI no later than the deadline in point 9.a.ii can witness the ongoing Meeting via the Zoom webinar by accessing the eASY.KSEI menu (GMS Display sub menu) located in the facility AKSes (<https://access.ksei.co.id/>).
- ii. GMS broadcasts have a capacity of up to 500 participants, where the attendance of each participant will be determined on a first come first serve basis. Shareholders or their proxies who do not get the opportunity to witness the implementation of the Meeting through the GMS Impressions are still considered legally present electronically and their share ownership and vote choice are taken into account at the Meeting, as long as they have been registered in the eASY.KSEI application as stipulated in item 11 letter a number i - v.
- iii. Shareholders or their proxies who only witness the implementation of the Meeting through the GMS Impressions but are not registered to be present electronically on the eASY.KSEI application in accordance with the provisions in point 11 letter a number i – v, then the presence of the shareholders or their proxies is considered invalid and will not be included in the meeting attendance quorum calculation.
- iv. Shareholders or their proxies who witness the implementation of the Meeting through the GMS Impressions have the raise hand feature which can be used to ask questions and/or opinions during the discussion session per the agenda of the Meeting. If the Company permits by activating the allow to talk feature, then the shareholders or their proxies can submit questions and/or opinions by speaking directly. It is the authority of each Company to determine the mechanism for implementing the discussion per agenda of the Meeting using the allow to talk feature contained in the GMS Impressions.

- v. To get the best experience in using the eASY.KSEI application and/or GMS broadcast, shareholders or their proxies are advised to use the Mozilla Firefox browser.
12. One share entitles its holder to cast 1 (one) vote. If a shareholder has more than 1 (one) share, the votes cast apply to all the shares he owns.
 13. Taking into account the current conditions of the Covid-19 Pandemic, the Company does not provide Annual Reports in the form of copies or consumption and souvenirs to shareholders or their proxies attending the Meeting. Shareholders can access or download the Annual Report on the Company's website (www.panther-wheels.net) from the date of this Invitation.

Sidoarjo Regency, 06 June 2023
PT PRIMA ALLOY STEEL UNIVERSAL Tbk
Directors