



**REGULATION
ANNUAL GENERAL MEETING OF SHAREHOLDERS
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT PRIMA ALLOY STEEL UNIVERSAL Tbk**

Chairman of the Meeting and Organizing the Meeting:

1. Based on Article 37 paragraph 1 POJK No. 15/POJK.04/2020 and Article 22 paragraph 1 of the Company's Articles of Association, the meeting is chaired by a member of the Board of Commissioners appointed by the Board of Commissioners.
2. The Chairman of the Meeting has the right to request that those present prove their authority to attend the Meeting.
3. The meeting will be held in Indonesian.
4. The Notary assisted by the Securities Administration Bureau will check and count the votes in each Meeting decision making on the agenda, both the votes that come in physically and electronically.

Meeting Procedure:

1. As a measure to prevent the spread of Covid-19, the Company urges shareholders to follow directions from the Government of the Republic of Indonesia by registering attendance electronically through the KSEI System (eASY.KSEI) at the <https://access.ksei.co.id/> link which provided by KSEI, as a Physical Distancing measure and implementing the applicable safety and health protocols.
2. Shareholders who are entitled to attend electronically or physically or be represented by proxy at the Meeting are:
 - a. Shareholders of the Company whose names are registered in the Register of Shareholders (DPS) of the Company on Monday, 05 June 2023 until 16.00 West Indonesian Time and/or;
 - b. Shareholders of the Company in securities sub-accounts at PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of trading of the Company's shares on the Indonesia Stock Exchange on Monday, 05 June 2023.
3. Participation of shareholders in the Meeting can be carried out with the following mechanism:
 - a. Present at the Meeting physically or;
 - b. Attend the Meeting electronically through the easy.KSEI application.
4. Shareholders or their proxies who will physically attend the Meeting must pay attention to the following matters:
 - a. The Company limits the capacity of the Meeting room, so that shareholders or their proxies who plan to physically attend the Meeting are required to register in advance through the Company's Corporate Secretary by sending an email to corsec@panther-wheels.net at most no later than 3 (three) working days before the date of the Meeting, namely Friday, June 23, 2023 at 16.00 West Indonesia Time. 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 are required to follow health check procedures that will be carried out by the Company's security officers (including checking body temperature not more than 37.3°C, physical distancing, etc.)
- e. Must wear a 3 ply mask properly while in the building area where the Meeting is being held and during the Meeting.
- f. Shareholders or their proxies who are unwell (especially having/feeling symptoms of Covid-19 infection (such as cough, fever and/or flu, etc.)) are not allowed to attend the Meeting.
- g. 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.
- h. Shareholders of the Company in the form of legal entities are required to submit a photocopy of the latest articles of association and a 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.
- i. 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.
- j. The Company does not provide copies of the Annual Report to shareholders or their proxies who attend the Meeting. Shareholders can access or download the Annual Report on the Company's website (www.panther-wheels.net) from the date of the Invitation, 06 June 2023.
- k. The process of submitting questions and/or opinions to shareholders who are physically present:
 - i. Requests to ask questions are made by raising hands and the committee will give a microphone to the shareholders or their proxies.
 - ii. Shareholders are welcome to state the name and number of shares owned or represented and read out the questions. The questions asked must be directly related to the agenda of the Meeting being carried out.
- l. Shareholders who are physically present or their proxies can vote abstain or disagree by raising their hands and handing over their voting card to the officer. Shareholders or their proxies who do not raise their hands are deemed to have agreed to the proposals submitted in connection with the current agenda of the Meeting. Voting cards will be given to shareholders or their proxies at the time of registration.
- m. Shareholders or their proxies must immediately leave the building where the Meeting is being held immediately after the Meeting is over.

- n. The Company has the right to prohibit shareholders or their proxies from attending or being in the Meeting room in the event that the shareholders or their proxies do not comply with the provisions of the rules and security and health protocols as described above.
- o. The company will announce again if there are changes and/or additions to information in line with the latest conditions and developments regarding handling and control to prevent the spread of Covid-19.

5. Authorization Mechanism

a. Electronic authorization

- i. The Company appeals to shareholders, whose shares are registered in the Collective Custody of PT Kustodian Sentral Efek Indonesia ("KSEI") to provide 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 attendance or power of attorney and vote in the eASY.KSEI application is 12.00 WIB on 1 (one) business day before the date of the Meeting, which is Tuesday, June 27 2023.

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, July 23, 2023 at 12.00 West Indonesia Time.
- iii. The original Power of Attorney that has been signed and meets the requirements must be delivered in person or by post to 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 12.00 West Indonesia Time.
- iv. Shareholders in the form of a legal entity are required to submit photocopies of the Articles of Association and amendments thereto, letters of approval/approval from the competent authority, along with a photocopy of the deed containing the final composition of the management/Directors and Board of Commissioners serving at the Meeting, as well as a copy of the identity card Authorizer and/or Authorizer.
- 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.

6. 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 5.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 5.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 5.a. ii, the proxy representing the shareholder is required to register attendance in the eASY.KSEI application on the date implementation 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 5.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 5.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 item 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. Determination of the discussion mechanism for each Meeting agenda item in writing through the E-meeting Hall screen on the eASY.KSEI application is the authority of each Company and this matter will be set forth by the Company in the Rules of Conducting Meetings through 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.
- c. 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 6 letter a number i – iii, then the shareholder or his proxy has the opportunity to submit his choice of vote during the voting period through 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 set a direct electronic voting time policy for each agenda item in the Meeting and will be set forth in the Rules of Conducting the Meeting through the eASY.KSEI application where the Company sets a maximum time limit of 3 (three) minutes per Meeting agenda.
- d. GMS Impressions
- i. Shareholders or their proxies who have been registered with eASY.KSEI no later than the deadline in point 5.a.ii can witness the implementation of the ongoing Meeting through the Zoom webinar by accessing the eASY.KSEI menu (GMS Display sub menu) located in the AKSes facility (<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 valid to attend electronically and share ownership and voting choices are taken into account at the Meeting, as long as they have been registered in the eASY.KSEI application as stipulated in item 6 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 as present electronically on the eASY.KSEI application in accordance with the provisions in point 6 letter a numbers 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. The company will deactivate the "Raise Hand" and "Allow To Talk" features in the GMS broadcast, so the Company urges Shareholders or attorneys to submit questions or opinions as stipulated in point 6 letter b.
- 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.

7. Meeting attendance quorum and decisions:

a. Agenda of the AGMS

In accordance with the provisions of Article 41 paragraph 1 letter a and c POJK No.15/POJK.04/2020 and Article 23 paragraph 1 letter a point (i) of the Company's Articles of Association, a meeting can be held if there are more than 1/2 (one half) part of the total number of shares with voting rights present or represented and the resolution of the Meeting is valid if approved by more than 1/2 (one half) of the total shares with voting rights present at the Meeting.

b. Agenda of the EGMS

For the agenda of the First Meeting, in accordance with the provisions of Article 42 letters a and b POJK No.15/POJK.04/2020 and Article 23 paragraph 1 letter b point (i) of the Company's Articles of Association, the Meeting can be held if the Meeting is attended by shareholders representing at least 2/3 (two thirds) of the total shares with valid voting rights and the resolutions of the Meeting are valid if approved by more than 2/3 (two thirds) of the total shares with voting rights present at the Meeting.

For the agenda of the Second Meeting, according to the provisions of Article 41 paragraph 1 letter a and c POJK No.15/POJK.04/2020 and Article 23 paragraph 1 letter a point (i) of the Company's Articles of Association, the Meeting can be held if there are more than 1 1/2 (one-half) part of the total shares with voting rights present or represented and the resolution of the Meeting is valid if approved by more than 1/2 (one-half) of the total shares with voting rights present at the Meeting.