



ANNOUNCEMENT

ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGMS”)

PT STEEL PIPE INDUSTRY OF INDONESIA TBK

Hereby the Board of Directors of **PT. STEEL PIPE INDUSTRY OF INDONESIA Tbk abbreviated PT. SPINDO Tbk**, domiciled in Surabaya (hereinafter referred to as the Company) has hold the Annual General Meeting of Shareholders. The detail is as follows:

Date : Friday, 20 June 2025
Place : Auditorium Gedung Baja, Lantai 9C, Jl. Pangeran Jayakarta no. 55, Jakarta Pusat, Jakarta 10730.
Time : 14.16 – 15.01 WIB

Agenda:

1. Approval on the Annual Report for the fiscal year of 2024 and ratification on the Financial Statement of the Company for the financial year ended on 31 December 2024 and provide full acquittal and discharge (volledig acquit et de charge) to the members of the Board of Directors and Board of Commissioners of the Company for management and supervision performed during the fiscal year of 2024;
2. Resolution on the determination of the use of the Company's net profit for the financial year of 2024;
3. Approval on the appointment of Public Accountant to audit the Financial Statement of the Company for the financial year ended on 31 December 2025 and authorize the Company's Board of Commissioners to determine the amount of the honorarium of the Public Accountant along with other terms of their appointment;
4. Resolution on the determination of the salary, honorarium and allowances and other facilities for the member of the Board of Directors and the Board of Commissioners;
5. Report and accountability for the use of proceeds from the public offering of bonds and sukuk.

6. Approval to guarantee more than 1/2 or the entire wealth of the Company in the context of credit facilities that the Company will obtain from Banks and/or Financial Institutions, including for the issuance of Bonds and/or Sukuk in the Capital Market
(Hereinafter referred to as the Meeting)

For the benefit of the Company, a deed of Minutes of the Annual General Meeting of Shareholders of the Company, dated 20 June 2025, numbered 19

The Attendance of the Members of the Board of Directors and Board of Commissioners:

Members of the Board of Directors present at the Meeting::

Vice President Director : Mr. TEDJA SUKMANA HUDIANTO

Director : Mr. THE, HANNY PURNOMO

Director : Mr. NICO GUNAWAN

Board of Commissioners:

President Commissioner

(Independent Commissioner) : Mr. MAKMUR WIDJAJA

Independent Commissioner : Mr. BING HARTONO PURNOMOSIDI

Independent Commissioner : Mrs. WELLY TANTONO

Chairman of Meeting:

The meeting was chaired by Mr. MAKMUR WIDJAJA, as the President Commissioner (Independent Commissioner) of the Company.

Shareholders Attendance:

- The meeting was attended by the shareholders and their proxies representing 6,083,205,122 shares or 86.27% of 7,051,578,635 shares which are all shares with valid voting rights that have been issued by the Company (after deducting the number of shares issued) repurchased by the Company).

Submission of Questions and/or Opinions:

- Shareholders and their proxies are given the opportunity to ask questions and/or opinions for each agenda item of the Meeting, but no shareholders and their proxies ask questions and/or opinions.

Decision Making Mechanism

- Decision-making on all agenda items is conducted based on deliberation to reach consensus. In the event that consensus cannot be reached, decisions are made by voting.

Voting Results:

- The first agenda:

-Number of blank votes (abstained) : 6,740,654 votes.

-Number of disapproving votes : -- votes.

- Number of approve votes : 6,076,464,468 votes.
- The total of approve votes : 6,083,205,122 votes, or 100%, or more than 1/2 part of the total number of votes legally cast in the Meeting.

- Second agenda item:
 - Number of blank votes (abstained) : 3,100 votes
 - Number of disapproving votes : -- votes
 - Number of approve votes : 6,083,202,022 votes.
 - So that the total of approve votes : 6,083,205,122 votes, or 100%, or more than 1/2 part of the total number of votes legally cast in the Meeting.

- Third agenda item:
 - Number of blank votes (abstained) : 159,070,700 votes.
 - Number of disapproving votes : 4,880,783 votes.
 - Number of approve votes : 5,919,253,639 votes.
 - So that the total of approve votes : 6,078,324,339 votes, or 99.92%, or more than 1/2 part of the total number of votes legally cast in the Meeting.

- Fourth agenda item:
 - Number of blank votes (abstained) : 159,070,700 votes.
 - Number of disapproving votes : 6,002,083 votes.
 - Number of approve votes : 5,918,132,339 votes.
 - So that the total of approve votes : 6,077,203,039 votes, or 99.90%, or more than 1/2 part of the total number of votes legally cast in the Meeting.

- Fifth agenda item:
 - Number of blank votes (abstained) : 4,600 votes.
 - Number of disapproving votes : 11,000 votes.
 - Number of approve votes : 6,083,189,522 votes.
 - So that the total of approve votes : 6,083,194,122 votes, or 99.99%, or more than 1/2 part of the total number of votes legally cast in the Meeting..

- Sixth agenda item:
 - Number of blank votes (abstained) : 3,100 votes.
 - Number of disapproving votes : 45,153,845 votes.
 - Number of approve votes : 6,038,048,177 votes
 - So that the total of approve votes : 6,038,051,277 votes, or 99.26%, or more than 3/4 part of the total number of votes legally cast in the Meeting

Meeting Resolutions:

First agenda decision:

- Approved and ratified the Company's Annual Report for the 2024 financial year including the Company's Activity Report, the Supervisory Report of the Board of Commissioners and the 2024 Financial Report, as well as providing full settlement and discharge of responsibilities (acquit et de charge) to the Board of Directors and the Board of Commissioners of the Company for the management and supervisory actions they carried out in the 2024 financial year as long as these actions are reflected in the Annual Report.

Second agenda decision:

- a. Approving the use of the Company's net profit for the fiscal year 2023, as follows:
 - i. Amounting to Rp16.00 (sixteen rupiah) per share, to be distributed as cash dividends to the Company's shareholders, in compliance with the schedule applicable tax regulations;
 - ii. Amounting to Rp10,000,000,000.00 (ten billion rupiahs) to be set aside and recorded as a reserve fund;
 - iii. The remainder to be retained and recorded as retained earnings, to increase the Company's working capital.
- b. Granting power and authority to the Company's Board of Directors to undertake any and all necessary actions related to the above decisions, in accordance with applicable laws and regulations.

Third agenda decision:

- Granted authority and power to the Board of Commissioners of the Company, to appoint a Public Accountant and/or Public Accountant Firm, with independent criteria and registered with the Financial Services Authority, which will audit the Company's financial statements for the financial year 2025, because it is being considered and evaluated for appointment Further Public Accountants and/or Public Accounting Firms, as well as to determine the honorarium of the said Public Accountants and/or Public Accounting Firms, and to determine the conditions relating to the appointment and dismissal of the said Public Accountants and/or Public Accounting Firms, as well as the appointment of a replacement Public Accountant and/or Public Accountant Firm in the event that there is a replacement of the Public Accountant and/or Public Accountant Firm concerned.

Fourth agenda decision:

- a. Determining the remuneration along with other facilities and allowances for members of the Company's Board of Commissioners as a whole for the fiscal year 2025, with a maximum amount equal to that of the fiscal year 2024, or if there is an increase, the increase shall not exceed 10% (ten percent) of the fiscal year 2024, and granting authority to the President Commissioner to determine the allocation;
- b. Granting authority to the Company's Board of Commissioners to determine the remuneration along with other facilities and allowances for members of the Company's Board of Directors.

Fifth agenda decision:

- Received reports on the realization of the use of proceeds from the Public Offering of Sustainability Linked Bond I Spindo 2024, Bonds II Spindo Phase III 2025 and Sukuk Ijarah II Spindo Phase III Year 2024.

Sixth agenda decision:

- Approving to pledge the Company's assets, amounting to more than 1/2 or the entirety of the Company's assets, as collateral for loan facilities that the Company will obtain from Banks and/or other Financial Institutions, including for the issuance of Bonds and/or Sukuk in the Capital Market.

Surabaya, 20 June 2025
PT Steel Pipe Industry of Indonesia Tbk
The Board of Directors