



## PRESS RELEASE

### Resolution of the EGMS of PT Cikarang Listrindo Tbk

**Jakarta, November 22, 2024** – PT Cikarang Listrindo Tbk (IDX:POWR) (“the Company”) held an Extraordinary General Meeting of Shareholders (“EGMS” or “Meeting”) on 22 November 2024 at the World Trade Centre (WTC) 3, Mezzanine Hall, Conference Hall, Jakarta. The EGMS addressed 2 (two) agenda, namely: (1) Shareholders’ approval regarding the plan to issue debt securities (Notes) denominated in United States Dollars, and (2) shareholders’ approval for changes in the composition of the Company's Board of Directors.

The Company has previously submitted the Information Disclosure on October 9, 2024, which is available on the Company's website and the Indonesia Stock Exchange website. Regarding the first agenda, the plan to issue the Notes aims to maintain the Company's liquidity and to extend its debt maturity profile, which particularly will support the Company's growth. The Company aims to maintain strong and healthy financial performance in line with the expectations from the recent improvement in its outlook from stable to positive by the S&P Rating Agency.

During the meeting, the Company obtained shareholders’ approval to issue debt securities in US Dollars with the maximum principal amount up to US\$500,000,000, maximum interest of 7.0% per annum and maturity no later than the 10<sup>th</sup> year since the debt securities were issued. This issuance will depend on market conditions where the Company will monitor market conditions that provide the best opportunities, so the Company gets the right momentum in carrying out the corporate action. With the shareholders’ approval, the Company has the flexibility to refinance within the next 12 months. The Company has an outstanding debt from the 2026 Notes of US\$500,000,000, which will expire on September 14, 2026.

In addition, under the second agenda, the EGMS approved Changes in the Composition of the Company's Board of Directors, by accepting the resignation and honorable dismissal of Mr. Matius Sugiaman as Director of the Company, effective from January 1, 2025. The Company extends its gratitude for his contribution and dedication during his tenure. Furthermore, the EGMS approved the appointment of Mr. Yudho Pratikto as Director of the Company effective January 1, 2025 until the end of the term of office of the current members of the Company's Board of Directors, which until the closing of the General Meeting of Shareholders for the Financial Year 2025, to be held in 2026. With these changes, the composition of the Company's Board of Commissioners and Board of Directors are as follows:

#### Board of Commissioners

President Commissioner	: Sutanto Joso
Commissioner	: Iwan P. Brasali
Commissioner	: Fenza Sofyan

Commissioner : Djeradjat Janto Joso  
Independent Commissioner : Ir. Kiskenda Suriahardja  
Independent Commissioner : Drs. Josep Karnady

**Board of Directors**

President Director : Andrew K. Labbaika  
Deputy President Director : Png Ewe Chai  
Director : Christanto Pranata  
Director : Richard N. Flynn  
Director : Yudho Pratikto

**Cikarang Listrindo at a Glance**

Cikarang Listrindo is the first private power utility listed in the Indonesia Stock Exchange since 2016. The Company is also the pioneer private power utility in Indonesia which has been operating for more than 3 decades since 1993. The Company consistently continues to provide the best and quality services to customers and creates added value for all stakeholders.

This is proven by the achievement of various awards during 2024 such as the award "Indonesia Best Companies in HSE Implementation 2024 with the predicate Very Good" from SWA; "United Disaster Alert Program (BEGANA) with the Silver category" from the Indonesian Social Sustainability Forum; "Transparency of Corporate Emission Reduction with the predicate Green Elite" and "Transparency of Emission Calculation with the predicate Platinum Plus" from the Bumi Global Karbon (BGK) Foundation and Investor Trust; "The Coastal Community Development and Mangrove Conservation Excellence Award" with a "Bronze" award in the "Biodiversity Conservation" category from ISRA (Indonesia Social Responsibility Award) 2024; and "Emission Reduction Innovation" with a "Gold" award from ENSIA (Environmental & Social Innovation Awards) 2024.

For more information, please contact:

Corporate Secretary

PT Cikarang Listrindo Tbk

Email: [corpsec@listrindo.com](mailto:corpsec@listrindo.com)

Website: [www.listrindo.com](http://www.listrindo.com)