

PT. MAYORA INDAH Tbk

PT. MAYORA INDAH Tbk. (Company)
INVITATION
ANNUAL GENERAL MEETING OF SHAREHOLDERS and
EXTRAORDINARY ANNUAL GENERAL MEETING OF SHAREHOLDERS (Meeting)

The Board of Directors of the Company hereby invites the Shareholders to attend the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders, which will be held both physically and electronically through the eASY.KSEI application.

Physical attendance of Shareholders will be accommodated according to the available meeting room capacity. Shareholders or their proxies who wish to attend physically must register via email no later than Wednesday, May 28, 2025, at 2:00 PM Western Indonesia Time (WIB) by sending an email to **corporatesecretary@mayora.co.id** to receive confirmation of attendance, subject to availability. This preventive measure is implemented to ensure order and smooth conduct of the Meeting, as well as the comfort of the participants.

The Meeting will be held on **Wednesday, June 4, 2025**, at the **Mayora Group office, Jl. Daan Mogot KM 18, West Jakarta**, at **2:00 PM WIB**. The voting process for shareholders who are entitled to vote will be closed at **1:45 PM WIB**.

Those entitled to attend or be represented in the Meeting are the Company's Shareholders whose names are registered in the Company's Shareholders Register on **Thursday, May 8, 2025**, and the owners of the Company's shares in the sub-securities account at **PT Kustodian Sentral Efek Indonesia (KSEI)** at the close of trading on the Indonesia Stock Exchange on **Thursday, May 8, 2025**.

Meeting Agendas:

Annual General Meeting of Shareholders:

1. Approval of the Annual Report of the Board of Directors including the Consolidated Financial Statements and the Supervisory Report of the Board of Commissioners for the fiscal year ending December 31, 2024.
2. Determination of the use of the Company's net profit for fiscal year 2024 and granting authority to the Board of Directors to implement it in accordance with applicable laws and regulations.
3. Appointment of the Public Accountant and Public Accounting Firm for fiscal year 2025 and granting authority to the Board of Commissioners related to the said appointment.
4. Approval of the remuneration determination for members of the Board of Directors and Board of Commissioners.

Extraordinary General Meeting of Shareholders:

1. Approval for the share buyback of the Company and granting authority to the Board of Directors of the Company, with substitution rights, either partially or entirely, to take all necessary actions related to the share buyback.

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Explanation:

Proposal for Agenda Item 1:

To approve and ratify the Annual Report of the Board of Directors, including the Consolidated Financial Statements and the Supervisory Report of the Board of Commissioners for the financial year ending December 31, 2024. Accordingly, to grant full release and discharge (acquit et de charge) to the members of the Board of Directors and the Board of Commissioners for the management and supervision conducted during the 2024 financial year, insofar as such actions are reflected in the Annual Report and 2024 Financial Statements.

Proposal for Agenda Item 2:

To distribute cash dividends to all shareholders, taking into account:

- The profit earned,
- The Company's cash position and financial condition,
- The capital expenditure plans and budget required for the upcoming year.

Proposal for Agenda Item 3:

To authorize the Company's Board of Commissioners to select and appoint a Public Accountant and Public Accounting Firm, taking into consideration the recommendation of the Audit Committee and in accordance with applicable regulations. The Board of Directors is also authorized to determine the fees and other terms of engagement.

Proposal for Agenda Item 4:

To authorize the Company's Board of Commissioners to determine the remuneration for members of the Board of Directors and the Board of Commissioners, considering recommendations from the Nomination and Remuneration Committee. The amount of salary or honorarium and allowances for the Board of Commissioners shall not exceed 50% of the total salary or honorarium and allowances received by the Board of Directors.

Proposal for the Extraordinary General Meeting of Shareholders:

The Company proposes to conduct a share buyback with a maximum value of **IDR 1,000,000,000,000 (One Trillion Rupiah)**. The number of shares to be repurchased will not exceed **20%** of the issued capital, provided that at least **7.5%** of the total issued capital remains in circulation.

ESTIMATED SCHEDULE FOR THE SHARE BUYBACK:

The share buyback will be conducted from **June 5, 2025, to June 5, 2026**.

ESTIMATED COST OF THE SHARE BUYBACK AND ESTIMATED NOMINAL VALUE OF SHARES TO BE REPURCHASED:

The funds for the Buyback will be sourced from the Company's internal cash balance. The Company has allocated a portion of excess funds for the Buyback, which will not disrupt the Company's operations. The total allocated amount for the Buyback is up to **IDR 1,000,000,000,000 (One Trillion Rupiah)**. This amount includes all expenses incurred by the

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Company for the Buyback conducted during the period from **June 5, 2025, to June 5, 2026**, including transaction fees, brokerage fees, and other costs related to the Buyback transaction.

ESTIMATED DECREASE IN THE PUBLIC COMPANY'S INCOME AS A RESULT OF THE SHARE BUYBACK IMPLEMENTATION AND THE IMPACT ON FINANCING COSTS RELATED TO THE SHARE BUYBACK

The Company will use internal cash for the Buyback. Therefore, if executed at the maximum allocated amount, it will result in a decrease in the Company's assets and equity by **IDR 1,000,000,000,000 (One Trillion Rupiah)**. As the Buyback will be funded internally, it will not have any impact on the Company's financing costs.

The Company is of the opinion that the implementation of the Buyback will not materially affect its business performance and income, as the current retained earnings and cash flows are sufficient to support the Buyback execution.

PRO FORMA EARNINGS PER SHARE OF THE PUBLIC COMPANY AFTER THE PROPOSED SHARE BUYBACK, TAKING INTO ACCOUNT THE IMPACT ON REVENUE

Below is the pro forma of the Consolidated Financial Statements as of December 31, 2025, taking into account the planned Share Buyback with a maximum budget of **IDR 1,000,000,000,000 (One Trillion Rupiah)**, including transaction-related costs (brokerage fees and other related expenses):

	Financial Report Period Ended December 31, 2024 (in million Rupiah)		
	Before Buyback	Impact	After Buyback
Total Assets	29,728,782	(1,000,000)	28,728,782
Net Profit for the Year	3,067,668	0	3,067,668
Total Equity	17,102,428	(1,000,000)	16,102,428
Net Earnings per Share (Full Rupiah)	134	3	137

Note:

The assumed share buyback price is **IDR 2,300** per share

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LIMITATION ON SHARE PRICE FOR THE SHARE BUYBACK

The Share Buyback will be conducted at a price deemed appropriate and fair by the Company's management, taking into consideration the provisions of **OJK Regulation No. 29 of 2023** concerning the Buyback of Shares Issued by Public Companies.

LIMITATION ON THE TIME PERIOD FOR THE SHARE BUYBACK

The Share Buyback will be conducted for a maximum period of **one (1) year** after the date of the General Meeting of Shareholders, starting from **June 5, 2025, until June 5, 2026**.

The completion of the Share Buyback will be determined by any of the following conditions:

(i) The target number of shares to be repurchased has been fully bought back, or (ii) The one-year time period has elapsed, or (iii) The funds expended by the Company have reached the maximum amount of **IDR 1,000,000,000,000 (One Trillion Rupiah)**, or (iv) The buyback is terminated if deemed necessary by the Company's management.

In the case referred to in point (iv), the Company will notify the Financial Services Authority (OJK) of the termination along with its reasons and will announce the termination of the Share Buyback to the public no later than **two (2) business days** after the decision to terminate the Share Buyback has been made.

METHOD TO BE USED FOR THE SHARE BUYBACK

The Company will carry out the Buyback in accordance with the following provisions:

1. The Company has appointed **PT Indo Premier Sekuritas** to execute the Share Buyback through trading on the Indonesia Stock Exchange (IDX).
2. The number of shares to be repurchased by the Company **on any single trading day will not be limited**.
3. The following parties are **prohibited from trading the Company's shares** during the Buyback period or on the same day as the sale of Buyback shares by the Company through the IDX:
 - a. Commissioners, directors, employees, and major shareholders of the Company;
 - b. Individuals who, due to their position, profession, or business relationship with the Company, have access to insider information;
 - c. Parties who, within the last six (6) months, were previously included under points a or b above.

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MANAGEMENT DISCUSSION AND ANALYSIS ON THE IMPACT OF SHARE BUYBACK ON THE BUSINESS ACTIVITIES AND FUTURE GROWTH OF THE PUBLIC COMPANY

1. The Company believes that the execution of the Buyback transaction will not have a negative impact on the Company's business activities, considering the Company has sufficient cash to finance the share repurchase transaction.
2. The share buyback will not cause a decline in the Company's revenue.
3. The execution of the Buyback is expected to provide flexibility in achieving an efficient capital structure and reflect the Company's performance through its share price.

SOURCE OF FUNDS TO BE USED FOR THE SHARE BUYBACK

As of December 31, 2024, the Company had **Cash and Cash Equivalents exceeding IDR 4.60 trillion**, which is more than sufficient to carry out the share buyback.

THE COMPANY'S PLAN FOR TREASURY SHARES RESULTING FROM THE BUYBACK

The repurchased shares will be recorded as treasury shares. While the repurchased shares are recorded as treasury shares, they: **cannot be used for voting** in the General Meeting of Shareholders, **will not be counted toward quorum** determination as required under applicable laws and regulations, and **will not be entitled to dividends**.

Notes:

1. The Company does not send a separate invitation to Shareholders. This notice serves as the official invitation to all Shareholders. This announcement is also available on the Company's website, the Indonesia Stock Exchange website, and the eASY.KSEI application.
2. The Meeting is conducted in accordance with:
 - **OJK Regulation No. 15/POJK.04/2020**, dated April 20, 2020, concerning the Planning and Convening of the General Meeting of Shareholders of Public Companies;
 - **OJK Regulation No. 16/POJK.04/2020**, dated April 20, 2020, concerning the Electronic Implementation of the General Meeting of Shareholders of Public Companies;
 - And other regulations related to the convening of the Meeting.

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3. **In relation to point 2 above, the Company will hold the Meeting both physically and electronically via the eASY.KSEI application:**
 - Physical attendance of Shareholders will be subject to the meeting room capacity.
 - Shareholders or their proxies who wish to attend the Meeting physically are required to **send a registration email to corporatesecretary@mayora.co.id to obtain confirmation of attendance**, if quota is still available, **no later than Wednesday, May 28, 2025 at 14.00 WIB**.
 - The confirmation email and a valid form of identification **must be presented to the staff at the venue on the day of the Meeting**.
 - The Company reserves the right to deny entry to Shareholders who do not present the confirmation email and may invite them to attend the Meeting electronically if the room capacity has been filled.
4. The Company and the building management of the meeting venue reserve the right to take necessary actions to maintain order, including prohibiting Shareholders from entering the premises or attending the Meeting if they do not comply with the applicable requirements.
5. **In order for the Meeting to commence on time, at 14.00 WIB, the voting window for Shareholders wishing to cast their votes will close at 13.45 WIB. Shareholders arriving after 13.45 WIB may still attend the Meeting but their votes will not be counted toward the quorum.**
6. Shareholders may authorize the Company's Securities Administration Bureau, PT Electronic Data Interchange Indonesia (PT EDII), as the appointed Independent Party, to represent them at the Meeting. The Power of Attorney form can be downloaded from the Company's website or requested via email at corporatesecretary@mayora.co.id or bae@edi-indonesia.co.id.
7. Questions or responses submitted by Shareholders or their proxies may be read aloud during the Meeting and included in the minutes if deemed relevant by the Chairperson.
8. Shareholders entitled to attend or be represented at the Meeting are those whose names are registered in the Company's Shareholder Register and/or whose names are recorded in securities sub-accounts at KSEI as of the close of trading at PT Bursa Efek Indonesia on Thursday, May 8, 2025.
9. The Company provides materials related to the Meeting's agenda which may be downloaded from the Company's website: mayoraindah.co.id, from the date of this Meeting Call until the date of the Meeting. Inquiries or exceptions may be submitted to corporatesecretary@mayora.co.id.
10. The Company will not provide food/beverages or souvenirs to Shareholders.
11. The Company may amend and/or provide additional information related to the Meeting in accordance with changing conditions and applicable government regulations. Any such additions (if any) will be announced on the Company's website after this Call is issued.

Jakarta, May 9, 2025
PT MAYORA INDAH Tbk.
Board of Director