



PT SAPTA BORNEO UTAMA

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BOARD RESOLUTION

No. 06/BR-PSBU/VI/2026

APPROVAL OF THE INTEGRATED SUGAR, ETHANOL, BIOMASS & PLANTATION PROJECT AND AUTHORIZATION TO SECURE PROJECT FINANCING

The Board of Directors of PT Sapta Borneo Utama (the "Company"), a limited liability company incorporated under the laws of the Republic of Indonesia, having its domicile in Balikpapan, East Kalimantan, in accordance with the Company's Articles of Association and applicable laws and regulations, hereby resolves as follows:

WHEREAS:

- The Company is engaged in the development of an integrated sugar, ethanol, biomass and plantation project in Majalengka, West Java, Indonesia;
- The Board has reviewed and discussed the Project Development Plan, including the feasibility study, financial model, and funding strategy for the Project with a total estimated investment of USD 1,000,000,000 (One Billion United States Dollars);
- The Board considers the Project to be in the best interest of the Company and its shareholders and will contribute to national food security, renewable energy and economic development; and
- The Company intends to secure long-term project financing from banks, financial institutions, export credit agencies and/or other lenders.

NOW, THEREFORE, BE IT RESOLVED THAT:

- APPROVED**, the Integrated Sugar, Ethanol, Biomass & Plantation Project in Majalengka, West Java, Indonesia with a total estimated project cost of up to USD 1,000,000,000 (One Billion United States Dollars) (the "Project").
- APPROVED**, the Project Development Plan, financial model, sources and uses of funds, implementation schedule, and all related documents in connection with the Project.
- AUTHORIZED**, the Chief Executive Officer (CEO) and Chief Financial Officer (CFO), jointly and severally, to negotiate, finalize and execute all agreements, term sheets, facility agreements and ancillary documents in relation to the financing, security and implementation of the Project.
- AUTHORIZED**, the Company to grant security over the Project assets and related rights, including shares of project companies, contracts, receivables, accounts, land, buildings, machinery and other movable and immovable assets, as may be required by the lenders.
- AUTHORIZED**, the Company to disclose information and provide due diligence materials to potential lenders, financial advisors, legal advisors and other parties in connection with the proposed financing of the Project.
- RATIFIED**, all actions taken by the management prior to this resolution in relation to the preparation and advancement of the Project.

This resolution is hereby adopted unanimously and shall remain in full force and effect.

Balikpapan, East Kalimantan, Indonesia
20 June 2026

BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS
PT SAPTA BORNEO UTAMA

Sapta Riswandy
Director

David Lokatili
Commissioner

Neneng Siti Maryam
Commissioner

