



# PT SAPTA BORNEO UTAMA

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## SHAREHOLDER RESOLUTION

No. 06/SR-PSBU/VI/2026

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

The undersigned shareholders 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, hereby resolve 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 of Directors has presented and recommended 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 shareholders consider the Project to be in the best interest of the Company and will contribute to national food security, renewable energy and economic development;
- 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.
- APPROVED**, the Company to enter into, negotiate, execute and deliver all agreements, term sheets, facility agreements and ancillary documents required to secure the financing, security and implementation of the Project.
- AUTHORIZED**, the Board of Directors, acting individually, to do all such acts and things and to sign, execute and deliver all documents, agreements and instruments and to take all actions as may be necessary or desirable to give effect to the foregoing resolutions.
- 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 Board of Directors and management prior to this resolution in relation to the preparation and advancement of the Project.

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

Balikpapan, East Kalimantan, Indonesia  
20 June 2026

#### SHAREHOLDERS OF PT SAPTA BORNEO UTAMA

Sapta Riswandy  
Shareholder  
Share Ownership: 60%

David Lokatili  
Shareholder  
Share Ownership: 25%

Neneng Siti Maryam  
Shareholder  
Share Ownership: 15%

