

**RULES OF CONDUCT**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT. GOWA MAKASSAR TOURISM DEVELOPMENT, TBK**

Meeting's Rules of Conduct ("**Rules of Conduct**") is made by reference to the Company's Articles of Associations and the prevailing laws and regulations, namely among others Law No. 40 of 2007 regarding Limited Liability, Financial Services Authority Regulation No. 15/POJK.04/2020 regarding Plan and Implementation of the General Meeting of Shareholders of Public Companies, Financial Services Authority Regulation No. 16/POJK.04/2020 regarding Implementation of Electronic General Meeting of Shareholders of Public Companies.

1. The General Meeting of Shareholders is held physically and electronically through the KSEI Electronic General Meeting System application ("eASY.KSEI").
2. By taking into account Financial Services Authority Regulation ("**OJK Regulation**") No.16/POJK.04/2020 regarding Implementation of Electronic General Meeting of Shareholders of Public Companies ("**OJK Regulation No.16/POJK.04/2020**"), the Company suggest the Company's Shareholders ("**Shareholders**") to attend the Meeting electronically or provide electronic proxy (e-Proxy) through "**eASY.KSEI**" and will limit the number of Shareholders or their proxies who will physically attend the Meeting based on *the first in first served* method, due to limited meeting room capacity.
3. Shareholders or their proxies who will be physically present at the Meeting, are required to follow the protocol at the Meeting venue determined by the Company, as follows:
  - a. Sit on the seats provided and arranged in the Meeting room and not allowed to walk around during the Meeting.
  - b. Not allowed to eat or drink in the Meeting area/venue and during the Meeting (without exception).
4. If the Shareholders or their proxies do not fulfill the provision as set out in point 3 above and other provisions as set out in this Rules of Conduct, therefore the Company is entitled to:
  - a. prohibit the Shareholder or their Proxies from attending the Meeting in physically;
  - b. request the Shareholder or their Proxies to immediately leave the Meeting room and/or Meeting premises; or
  - c. take any other necessary actions to ensure the Meeting runs in orderly manner.
5. Shareholders or their Proxies that has arrived in the Meeting premises but is prohibited from attending and entering the Meeting room for any of the reasons set forth in point 4 above or due to the limitation of the room capacity in relation with physical attendance, may still exercise his/her rights by granting power to the Independent Party that have been appointed by the Company ("**Independent Party**") by completing and signing the power of attorney provided by the Company, therefore their attendance remains counted and may vote in the Meeting by the representation of the Independent Party.
6. Shareholders or their Proxies that will attend physically in the Meeting, must register themselves, the registration desk will be closed 30 (thirty) minutes before the commencement of the Meeting. The late Shareholders or their Proxies after the closing of registration desk or are late/failed to register electronically for any reason, are considered absent or shall not be counted in the attendance quorum.

7. The Company ensures that Shareholders who are unable to attend or choose not to attend the Meeting can exercise their rights by way of:
- Grant an electronic power of attorney ("**e-Proxy**") through eASY.KSEI application provided by PT Kustodian Sentral Efek Indonesia (KSEI) and may be accessed through <https://akses.ksei.co.id/> ("**eASY.KSEI Application**"), as an e-Proxy mechanism in the process of holding a Meeting which is available from the date of the Meeting Invitation until 1 (one) working day before the Meeting ("**Deadline for Declaration of Attendance**") in accordance with the provisions as stated in the Invitation to the Meeting on 19 May 2025. Procedures regarding e-Proxy may be accessed through eASY.KSEI Application and/or KSEI website (<https://www.ksei.co.id/data/download-data-and-userguide>); or
  - Grant power of attorney (to attend and provide voting rights on each Meeting agenda) to the Independent Party or parties appointed by Shareholders by filling in the Power of Attorney form which has been uploaded on the Company's website.
  - The power of attorney as intended is given by filling in the Power of Attorney Form which has been provided on the Company's website since the date of the Invitation, and submitting it to the Company through the Securities Administration Bureau ("BAE") appointed at the Company's Meeting, namely :

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no later than 16.00 WIB on Thursday, 5 June 2025 which is 1 (one) working day before the Meeting date. Power of Attorney received by the Company after that time is deemed not to meet the Meeting attendance requirements and therefore its non-attendance will not be counted and will not be taken into account in the vote calculation.

- The Meeting will be held in Indonesian subject to applicable laws and regulations and the provisions of the Company's Articles of Associations.
- In accordance with Article 13 paragraph (1) of the Company's Articles of Associations, the Meeting is chaired by a member of the Board of Commissioners appointed by the Board of Commissioners (hereinafter referred to as "**Chairman of the Meeting**").
- Attendants of the Meeting are:
  - Shareholders whose names are recorded in the Company's Register of Shareholders at the close of trading of the Company's shares on the Indonesia Stock Exchange on Friday, 16 June 2025 by no later than 16:15 Western Indonesian Time ("WIB") or 17.15 Central Indonesian Time ("WITA") or who have been granted proxy to e-Proxy through eASY.KSEI platform and have registered with the Meeting officers, before entering the Meeting room, who have the right to attend, ask questions, express opinions and vote at the Meeting. Shareholders or their legal proxies, as evidenced by a valid power of attorney, who are present at the Meeting;

- b. Invitees, namely parties who are not Shareholders of the Company, who attend at the invitation of the Board of Directors and do not have the right to ask questions, express opinions or vote at the Meeting. Invitees can only ask questions or express opinions if requested by the Chairman of the Meeting.
- 11. If a Shareholder has provided power of attorney in writing or using an e-Proxy on the eASY.KSEI platform, but the Shareholder is present at the Meeting, the Company will cancel the power of attorney and vote in the name of the Shareholder, and record his or her valid presence, as long as it is in accordance with the laws and regulations, the Articles of Association and the Rules of Conduct of this Meeting.
- 12. The Chairman of the Meeting has the right to ask those present at this Meeting to prove their right to attend and to vote.
- 13. All Meeting agenda items will be discussed and discussed on an ongoing basis.
- 14. After discussing each Meeting agenda item, Shareholders are given the opportunity to ask questions, opinions, proposals or suggestions related to the Meeting agenda items discussed.
- 15. The Chairman of the Meeting will provide the Shareholders with the opportunity to ask questions and/or express their opinions before voting is held regarding the relevant agenda item at the Meeting, with the following procedures:
  - a. The Meeting Chairman will provide the Meeting Participants with the opportunity to ask questions and/or express opinions regarding the Meeting Agenda after the discussion of the Meeting Agenda is completed and before submitting the proposed Meeting decisions.
  - b. Only Meeting Participants who are physically or electronically present at the Meeting, have the right to ask questions and/or express opinions in connection with the Meeting Agenda
  - c. Meeting participants who are physically present can ask questions and/or opinions, by:
    - 1) Raise your hand when the Chairman of the Meeting invites or provides the questioner the opportunity to ask questions and/or express opinions;
    - 2) Questioners will take turns being asked to convey the name of the Shareholder, the number of shares owned or represented, along with their questions and/or opinions, in front of the microphone provided;
    - 3) After asking questions and/or opinions, the questioner is invited to return to his/her seat.
  - d. Meeting participants who attend electronically can submit questions and/or opinions electronically, by providing responses/answers to questions and/or opinions submitted directly via the chat column in the eASY.KSEI system, which are then read out in the Meeting room. The Q&A feature (such as raising hand and chat) available on the Zoom webinar will be disabled, so questions and/or opinions can only be submitted via the eASY.KSEI application.
  - e. Chairman of the Meeting or a party appointed by the Chairman of the Meeting will answer or respond to questions or opinions submitted by the questioner first, and afterward will answer or respond to questions or opinions submitted by the questioner.
  - f. After all questions and/or opinions have been submitted, the Chairman of the Meeting will only respond to a maximum of 2 (two) questions and/or opinions for each Agenda item.
  - g. The Company has the right not to answer or respond to questions or opinions from questioners, who:

- 1) Do not include the name of the Shareholder and the number of shares owned/represented; and
  - 2) Not related to the Meeting Agenda.
- h. If several similar questions or opinions are asked regarding the same material, they will be answered or responded to at once.
  - i. In answering questions and/or providing responses from Shareholders or their Proxies, the Chairman of the Meeting may ask members of the Board of Directors or other parties to provide further explanation.
  - j. After all questions and/or opinions for the Meeting Agenda have been responded to by the Chairman of the Meeting or the party appointed by the Chairman of the Meeting, the Chairman of the Meeting will continue with the submission of proposed Meeting Decisions.
16. Decision making will be made after all questions have been answered and/or after the question and answer time is over.
  17. Shareholders who hold more than 1 (one) share are only entitled to cast the same vote for all the shares they hold.
  18. Decisions will be taken based on deliberation to reach consensus. If deliberation to reach a consensus cannot be reached, then a decision will be taken by voting.
  19. In accordance with the provisions of the Company's Articles of Association, the Meeting is valid and has the right to make legal and binding decisions if it is attended by Shareholders representing more than 1/2 (one half) of the total number of shares that have been placed and paid up in the Company with valid voting rights and the decision is approved by more than 1/2 (one half) of the shares of the number of votes validly cast at the Meeting.
  20. Voting is carried out by raising hands with the following procedure:
    - a. Each share grants the holder the right to cast 1 (one) vote. If a Shareholder owns more than 1 (one) share, then it is only asked to vote 1 (one) time and its vote represents all the shares it owns or represents.
    - b. Shareholders who provide power of attorney using the e-Proxy mechanism via the eASY.KSEI Application are deemed to have exercised their voting rights via the eASY.KSEI Application.
    - c. For Meeting Participants who attend electronically via the eASY.KSEI Application:
      - 1) The voting process will be carried out by each Meeting Participant in the eASY.KSEI Application in the E-Meeting Hall menu, Live Broadcasting submenu (hereinafter referred to as “**e-Voting eASY.KSEI**”).
      - 2) e-Voting eASY.KSEI may be conducted during the voting period commenced by the Company via the E-Meeting Hall screen on the eASY.KSEI Application.
      - 3) During the eASY.KSEI e-Voting process, the status will be visible ‘Voting for agenda item no [ ] has started’ on the column ‘General Meeting Flow Text’.
      - 4) If the Meeting Participants who will conduct eASY.KSEI e-Voting did not vote until the status changes to ‘Voting for agenda item no [ ] has ended’ on the column ‘General Meeting Flow Text’, then the Meeting Participants are considered as having NOT VOTED, and their voting rights will be taken into account as ABSTAIN/BLANK votes.
      - 5) Procedures of e-Voting eASY.KSEI can be seen and downloaded on AKSes KSEI Website (<https://akses.ksei.co.id/>).

- d. For Meeting Participants who are physically present, voting will be carried out as follows:
    - 1) those who vote against are asked to raise their hands;
    - 2) those who abstained are asked to raise their hands; and
    - 3) those who do not raise their hands are considered to have voted in favor.
  - e. An abstention vote is deemed to cast the same vote as the vote cast by the majority of Shareholders who voted.
  - f. Invalid votes are considered non-existent and are not counted in determining the number of votes cast at the Meeting.
  - g. For recipients of legal proxies, who are authorized by the Company's shareholders to cast an abstain or disapprove vote or any vote, but when the decision is made by the Chairman of the Meeting, the person concerned does not raise their hand to cast an abstain or disapprove vote, then they are deemed to agree to all proposals submitted.
  - h. After voting for the Meeting Agenda has been completed, all votes cast by Meeting Participants will be counted by the Securities Administration Bureau and the results of the vote calculation will be verified by a Notary.
  - i. Afterwards, the Notary will announce the results of the vote count to the Meeting Participants.
  - j. The Chairman of the Meeting will confirm the results of the voting.
21. If there are Shareholders who leave the room when voting is carried out, then the person concerned is deemed to have agreed to all the Meeting decisions that have been taken.
22. For the sake of the smooth and orderly running of the Meeting, Meeting participants and attendees are requested to turn off their cellular telephones or position them to a silent position.
23. These Rules of Conduct apply from the time the Meeting is opened by the Chairman of the Meeting until the Meeting is closed by the Chairman of the Meeting.
24. Miscellaneous:
- a. During the Meeting, Meeting Participants who are physically present are requested to: Orderly follow the proceedings of the Meeting until the Meeting closes and not leave the Meeting room before the Meeting closes;
  - b. Activate "SILENT" mode on their cellular telephone during the Meeting so as not to disrupt the proceedings of the Meeting;
  - c. Do not hold conversations with other Meeting participants so as not to disrupt the progress of the Meeting;
  - d. Do not interrupt/interrupt other people's conversations;
  - e. Sit within a distance from other Meeting Participants according to the Company's direction; and
  - f. Must leave the meeting place immediately after the Meeting is finished while maintaining distance.
25. Other matters that have not been regulated in these rules of conduct will be determined later by the Chairman of the Meeting.