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23 April 2025

To:

Board of Commissioners

Financial Services Authority (Otoritas Jasa Keuangan, "OJK")

Attn. Chief Executive of Capital Markets, Financial Derivatives, and Carbon Exchange
Supervision

Gedung Sumitro Djojohadikusumo

Jl. Lapangan Banteng Timur No. 2 – 4 Jakarta

Subject : **Results of the General Meeting of Bondholders of the Wijaya Karya Shelf
Registration Bond II Phase II Year 2022**

Dear Sir/Madam,

PT Wijaya Karya (Persero) Tbk. ("**Company**") hereby wishes to inform you of the results of the **General Meeting of Bondholders of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022 which was held on Monday, 21 April 2025**. Please find the attached cover note prepared by the notary Humberg Lie, S.H., S.E., M.Kn Number 007/KET-N/IV/2025 dated 21 April 2025.

We thank you for your kind attention.

Corporate Secretary

PT WIJAYA KARYA (Persero) Tbk.

Mahendra Vijaya
Corporate Secretary

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KANTOR NOTARIS & PPAT
HUMBERG LIE, SH, SE, MKn

Raya Pluit Selatan 103, Jakarta 14450

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Email : humberg@humberglie.com

Number : 007/KET-N/IV/2025
Subject : Notary Cover Note
Date : 21 April 2025

I, the undersigned:

HUMBERG LIE, SH, SE, MKn

Notary in Jakarta Utara

hereby declare that on:

Day/Date : Monday, 21 April 2025
Venue : WIKA Tower 2
Jalan D.I Panjaitan Kavling 9-10, Jakarta Timur

the General Meeting Bondholders of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022 (“**RUPO**”) was convened.

RUPO Agenda:

1. Clarification from PT Wijaya Karya (Persero) Tbk as the Issuer for negligence in fulfilling the obligation to repay the Principal of Series A Bond and proposal of remedy in connection with the negligence in fulfilling the obligation to repay the Principal of Series A Bond to amend and/or supplement the Trustee Agreement and other agreements related to the Trustee Agreement (if any) and to waive the financial covenants of PT Wijaya Karya (Persero) Tbk as stipulated in Article 6 section 6.3 subsection m of the Trustee Agreement for the audited annual consolidated financial statement for the period ended on 31 December 2024.
2. Determining the stance/decisions of the Bondholders based on the clarification from and remedy proposed by PT Wijaya Karya (Persero) Tbk in connection with the negligence in fulfilling the obligation to repay the Principal of Series A Bond and/or proposal of remedy of the Bondholders in connection with the negligence in fulfilling the obligation to repay the Principal of Series A Bond.

The RUPO was attended by holders and/or their valid proxies of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022 (“**Bondholders**”) of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022 (“**Bond**”), holding in aggregate **Rp1,395,500,000,000** (one trillion three hundred ninety-five billion five hundred million Rupiah), or **1,395,500,000,000** (one trillion three hundred ninety-five billion five hundred million) votes, or **91.45%** (ninety-one point four five percent) of the outstanding Bond (including Bond held by Affiliated Companies arising due to

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capital ownership or investment by the Government, but excluding Bond held by the Company and/or its Affiliates) from a Principal Amount of **Rp1,750,000,000,000** (one trillion seven hundred fifty billion Rupiah) less Rp224,000,000,000 (two hundred twenty-four billion Rupiah) of the Bond held by the Affiliated Companies or equal to **Rp1,526,000,000,000** (one trillion five hundred twenty-six billion Rupiah). Therefore, the RUPO has met the attendance quorum as specified in Article 10 section 10.5 number 2 of subsection a of the Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No.48 dated 21 January 2022, made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta, and its amendments ("**Trustee Agreement**"). Accordingly, the RUPO is valid and is entitled to adopt legal and binding resolutions for Bondholders.

The RUPO was convened at 14.25 WIB (Western Indonesia Time).

The resolution of the RUPO was adopted by means of voting, as follows:

- a. The total valid votes presented at the RUPO were **1,395,500,000,000** (one trillion three hundred ninety-five billion five hundred million) votes, or representing Bondholders holding an aggregate sum of **Rp1,395,500,000,000** (one trillion three hundred ninety-five billion five hundred million Rupiah).
- b. The First Alternative proposal presented by PT Wijaya Karya (Persero) Tbk, as the Issuer, to the Bondholders in the RUPO is as follows:
 - **The total abstention votes were 6,000,000,000 (six billion) votes, or representing Bondholders holding an aggregate sum of Rp6,000,000,000 (six billion Rupiah). Pursuant to Article 10 section 10.4 subsection I of the Trustee Agreement, abstention votes are deemed to not have voted. Thus, the total votes cast was 1,389,500,000,000 (one trillion three hundred eighty-nine billion five hundred million) votes, or representing an aggregate sum of Rp1,389,500,000,000 (one trillion three hundred eighty-nine billion five hundred million Rupiah).**
 - The total negative votes rejecting the proposal presented by PT Wijaya Karya (Persero) Tbk. as the Issuer, delivered and presented on 21 April 2025, in the RUPO were **261,000,000,000** (two hundred sixty-one billion) votes, or representing Bondholders holding an aggregate sum of Rp261,000,000,000 (two hundred sixty-one billion Rupiah).
 - The total affirmative votes approving the proposal presented by PT Wijaya Karya (Persero) Tbk. as the Issuer, delivered and presented on 21 April 2025, in the RUPO were **1,128,500,000,000** (one trillion one hundred twenty-eight billion five hundred million) votes, or representing Bondholders holding an aggregate sum of Rp1,128,500,000,000 (one trillion one hundred twenty-eight billion five hundred million Rupiah) or 81.22% (eighty-one point two two percent).
- c. The Second Alternative proposal, where the Sukukholders reject the First Alternative proposal presented by PT Wijaya Karya (Persero) Tbk, as the Issuer, to the Bondholders in the RUPO is as follows:

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- The total abstention votes were **6,000,000,000** (six billion) votes, or representing Bondholders holding an aggregate sum of **Rp6,000,000,000** (six billion Rupiah). Pursuant to Article 10 section 10.4 subsection I of the Trustee Agreement, abstention votes are deemed to not have voted. Thus, the total votes cast was **1,389,500,000,000** (one trillion three hundred eighty-nine billion five hundred million) votes, or representing an aggregate sum of Rp1,389,500,000,000 (one trillion three hundred eighty-nine billion five hundred million Rupiah).
- The total negative votes were **1,128,500,000,000** (one trillion one hundred twenty-eight billion five hundred million) votes, or representing Bondholders holding an aggregate sum of Rp1,128,500,000,000 (one trillion one hundred twenty-eight billion five hundred million Rupiah).
- The total affirmative votes were **261,000,000,000** (two hundred sixty-one billion) votes, or representing Bondholders holding an aggregate sum of Rp261,000,000,000 (two hundred sixty-one billion Rupiah) or 18.78% (eighteen point seven eight percent).

Consequently, pursuant to the decision-making quorum in the RUPO as stated in the Trustee Agreement, **Bondholders in the RUPO on 21 April 2025 have adopted the following resolutions:**

- I. **Accepted the clarification from PT Wijaya Karya (Persero) Tbk as the Issuer** for negligence in fulfilling the obligation to repay the Principal of Series A Bond as stipulated in Article 5 section 5.3 and Article 6 section 6.3 subsection b of the Trustee Agreement, as delivered and presented in the RUPO dated 21 April 2025.
- II. **Approved the proposal of PT Wijaya Karya (Persero) Tbk as the Issuer** as delivered and presented in the RUPO dated 21 April 2025 in relation to the following:
 - a. Change of the Principal Payment Date for the Series A Bond, from initially maturing on the 3rd anniversary of the Issue Date on 18-02-2025 (eighteenth of February two thousand twenty-five) to maturing on the 5th anniversary of the Issue Date on 18-02-2027 (eighteenth of February two thousand twenty-seven);
 - b. Addition of the provision on Early Redemption of the Bond through Call Option;
 - c. Change of coupon payment timetable and frequency of the Series A Bond, where the interest coupons are paid from the holding of the RUPO dated 21 April 2025 to the Principal Payment Date for the Series A Bond;

Therefore, the Bondholders have made the following decisions:

1. Approved to amend and/or supplement the provisions of the Trustee Agreement as follows:
 - a. **To change the premise**, including:
 - (1) That the Issuer has issued a Bond with the name “Wijaya Karya Shelf Registration Bond II Phase II Year 2022” with a principal amount of Rp1,750,000,000,000 (one trillion seven hundred fifty billion Rupiah), consisting of:

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- Series A Bond with interest coupon rate of 6.50% (six point five zero percent) per annum, with the period of 5 (five) years from the Issue Date, with a principal amount of Rp593,950,000,000 (five hundred ninety-three billion nine hundred fifty million Rupiah);
 - Series B Bond with interest coupon rate of 7.75% (seven point seven five percent) per annum, with the period of 5 (five) years from the Issue Date, with a principal amount of Rp425,150,000,000 (four hundred twenty-five billion one hundred fifty million Rupiah);
 - Series C Bond with interest coupon rate of 8.30% (eight point three zero percent) per annum, with the period of 7 (seven) years from the Issue Date, with a principal amount of Rp730,900,000,000 (seven hundred thirty billion nine hundred million Rupiah);
- (2) That in relation to the issuance of the Bond, the Issuer and Trustee have signed:
- 1) Trustee Agreement:
 - Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No.48 dated 21 January 2022,
 - Addendum I of the Trustee Agreement, Deed No. 13 dated 10 February 2022, both made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta.
 - 2) Deed of Acknowledgement of Debt:
 - Acknowledgement of Debt of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No.49 dated 21 January 2022,
 - Addendum I of the Acknowledgement of Debt, Deed No. 14 dated 10 February 2022, both made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta.
- (3) That a RUPO has been convened on 21 April 2025, where the Bondholders have adopted the following resolutions in the RUPO:
- 1) Approved the change of the Principal Payment Date for the Series A Bond, from initially maturing on the 3rd anniversary of the Issue Date on 18-02-2025 to maturing on the 5th anniversary of the Issue Date on 18-02-2027; the change of coupon payment timetable and frequency of the Series A Bond; the addition of the provision on Early Redemption of the Bond through Call Option; and amendment and/or addendum of other provisions related to the change of

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Principal Payment Date for the Series A Bond and provisions on the Call Option of the Bond.

- 2) Approved to grant power and authority to PT Bank Mega Tbk as the Trustee to amend and/or supplement the provisions in the Trustee Agreement.

- b. **To amend Article 1 section 1.3, 1.27, 1.48, and 1.54.** Accordingly, Article 1 section 1.3, 1.27, 1.48, and 1.54 shall read as follows:

1.3 **“Deed of Acknowledgement of Debt”** is a deed containing the Issuer's acknowledgement of the debt obtained in connection with the Bond Issuance, as stated in:

- a. Deed of Acknowledgement of Debt of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No.49 dated 21 January 2022 made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta;
- b. Addendum I of the Deed of Acknowledgement of Debt of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No. 14 dated 10 February 2022 made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta;
- c. Addendum II of the Deed of Acknowledgement of Debt of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, as stated in this deed, made before I, the Notary;

1.27 **“Bond”** is the Wijaya Karya Shelf Registration Bond II Phase II Year 2022 with a principal amount of Rp1,750,000,000,000 (one trillion seven hundred fifty billion Rupiah), consisting of:

- a. Series A Bond with interest coupon rate of 6.50% (six point five zero percent) per annum, with the period of 5 (five) years from the Issue Date, with a principal amount of Rp593,950,000,000 (five hundred ninety-three billion nine hundred fifty million Rupiah);
- b. Series B Bond with interest coupon rate of 7.75% (seven point seven five percent) per annum, with the period of 5 (five) years from the Issue Date, with a principal amount of Rp425,150,000,000 (four hundred twenty-five billion one hundred fifty million Rupiah);
- c. Series C Bond with interest coupon rate of 8.30% (eight point three zero percent) per annum, with the period of 7 (seven) years from the Issue Date, with a principal amount of Rp730,900,000,000 (seven hundred thirty billion nine hundred million Rupiah);

which is a debt security issued by the Issuer to Bondholders through a Public Offering which is a phase II bond offering of a Shelf Registration Public Offering proven by a Jumbo Certificate of the Bond, and will be listed on the Indonesia Stock Exchange and registered in the Indonesia Central Securities Depository (*Kustodian Sentral Efek Indonesia*, “**KSEI**”) Collective Custody based on the Debt Securities Registration Agreement at KSEI.

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The Principal Amount of the Bond may be reduced in connection with the repayment of the Principal of the Bonds of each series of Bonds and/or the implementation of a buyback as repayment of the Bonds and/or the implementation of Call Option on the Bond as repayment of the Principal of the Bonds, as proven by the Jumbo Certificate of the Bond by taking into account the conditions as stipulated in Article 5 of the Trustee Agreement.

1.48 **“Trustee Agreement”** is an agreement made between the Issuer and Trustee, as stated in:

- a. Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No. 48 dated 21 January 2022 made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta;
- b. Addendum I of the Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No. 13 dated 10 February 2022 made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta;
- c. Addendum II of the Trustee Agreement for the the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, as stated in this deed, made before I, the Notary;

including its amendments and/or addendum and/or valid updates made by the parties concerned at a later date.

1.54 **“Bond Principal”** is the principal amount of the Issuer's loan to Bondholders based on the Bonds offered and issued through a Public Offering which is a series of Shelf Registration Public Offering, based on the Bonds payable from time to time with a principal amount of Rp1,750,000,000,000 (one trillion seven hundred fifty billion Rupiah), consisting of:

- Series A Bond with a principal amount of Rp593,950,000,000 (five hundred ninety-three billion nine hundred fifty million Rupiah);
- Series B Bond with a principal amount of Rp425,150,000,000 (four hundred twenty-five billion one hundred fifty million Rupiah);
- Series C Bond with a principal amount of Rp730,900,000,000 (seven hundred thirty billion nine hundred million Rupiah);

The Principal Amount of the Bond may be reduced in connection with the repayment of the Principal of the Bonds of each series of Bonds and/or the implementation of a buyback as repayment of the Bonds and/or the implementation of Call Option on the Bond as repayment of the Principal of the Bonds, as proven by the Jumbo Certificate of the Bond by taking into account the conditions as stipulated in Article 5 of the Trustee Agreement.

- c. **To amend Article 5 section 5.2, section 5.3 subsection a, section 5.4 subsection b, and supplement Article 5 section 5.17.** Accordingly, Article 5 section 5.2, section 5.3 subsection a, section 5.4 subsection b, and supplement Article 5 section 5.17 shall read as follows:

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5.2 Bond Principal Debt:

The entire Bond Principal value issued is a principal amount of Rp1,750,000,000,000 (one trillion seven hundred fifty billion Rupiah), consisting of:

- Series A Bond with a principal amount of Rp593,950,000,000 (five hundred ninety-three billion nine hundred fifty million Rupiah);
- Series B Bond with a principal amount of Rp425,150,000,000 (four hundred twenty-five billion one hundred fifty million Rupiah);
- Series C Bond with a principal amount of Rp730,900,000,000 (seven hundred thirty billion nine hundred million Rupiah);

which is 100% (one hundred percent) of the Bond Principal price taking into account the applicable laws and regulations in the Republic of Indonesia and conditions as stipulated in Article 5 of the Trustee Agreement, as stated in the Jumbo Certificate of the Bond issued by the Issuer.

The Principal Amount of the Bond may be reduced in connection with the repayment of the Principal of the Bonds of each series of Bonds and/or the implementation of a buyback as repayment of the Bonds and/or the implementation of Call Option on the Bond as repayment of the Principal of the Bonds, as proven by the Jumbo Certificate of the Bond by taking into account the conditions as stipulated in Article 5 of the Trustee Agreement.

5.3 Maturity of the Bonds

a. The Maturity of the Bonds are:

- Series A Bond on the 5th anniversary of the Issue Date on 18-02-2027;
- Series B Bond on the 5th anniversary of the Issue Date on 18-02-2027;
- Series C Bond on the 7th anniversary of the Issue Date on 18-02-2029;

The maturity is subject to other provisions in the Trustee Agreement, especially Article 16 section 16.8.

5.4 Bond Interest

b. Payment schedule and frequency:

Interest Coupons are paid in accordance with the payment dates for each Bond interest.

The Interest Coupon Payment Schedule is as follows:

- **Series A Bond**
 - From the Issue Date until the Payment Date of the 12th Interest Coupon, Interest Coupon is paid in accordance with the payment dates as follows:
 - 1st payment on 18-05-2022;
 - 2nd payment on 18-08-2022;
 - 3rd payment on 18-11-2022;

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- 4th payment on 18-02-2023;
- 5th payment on 18-05-2023;
- 6th payment on 18-08-2023;
- 7th payment on 18-11-2023;
- 8th payment on 18-02-2024;
- 9th payment on 18-05-2024;
- 10th payment on 18-08-2024;
- 11th payment on 18-11-2024;
- 12th payment on 18-02-2025;
- From the holding of RUPO dated 21-04-2025 until the Principal Payment Date of Series A Bond, Interest Coupon will be paid in accordance with the following:
 - 13th payment on 18-05-2025;
 - 14th payment on 18-08-2025;
 - 15th payment on 18-11-2025;
 - 16th payment on 18-02-2026;
 - 17th payment on 18-05-2026;
 - 18th payment on 18-08-2026;
 - 19th payment on 18-11-2026;
 - 20th payment on 18-02-2027;
- **Series B Bond**
 - 1st payment on 18-05-2022;
 - 2nd payment on 18-08-2022;
 - 3rd payment on 18-11-2022;
 - 4th payment on 18-02-2023;
 - 5th payment on 18-05-2023;
 - 6th payment on 18-08-2023;
 - 7th payment on 18-11-2023;
 - 8th payment on 18-02-2024;
 - 9th payment on 18-05-2024;
 - 10th payment on 18-08-2024;
 - 11th payment on 18-11-2024;
 - 12th payment on 18-02-2025;
 - 13th payment on 18-05-2025;
 - 14th payment on 18-08-2025;
 - 15th payment on 18-11-2025;
 - 16th payment on 18-02-2026;
 - 17th payment on 18-05-2026;
 - 18th payment on 18-08-2026;
 - 19th payment on 18-11-2026;
 - 20th payment on 18-02-2027;

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- **Series C Bond**

- 1st payment on 18-05-2022;
- 2nd payment on 18-08-2022;
- 3rd payment on 18-11-2022;
- 4th payment on 18-02-2023;
- 5th payment on 18-05-2023;
- 6th payment on 18-08-2023;
- 7th payment on 18-11-2023;
- 8th payment on 18-02-2024;
- 9th payment on 18-05-2024;
- 10th payment on 18-08-2024;
- 11th payment on 18-11-2024;
- 12th payment on 18-02-2025;
- 13th payment on 18-05-2025;
- 14th payment on 18-08-2025;
- 15th payment on 18-11-2025;
- 16th payment on 18-02-2026;
- 17th payment on 18-05-2026;
- 18th payment on 18-08-2026;
- 19th payment on 18-11-2026;
- 20th payment on 18-02-2027;
- 21st payment on 18-05-2027;
- 22nd payment on 18-08-2027;
- 23rd payment on 18-11-2027;
- 24th payment on 18-02-2028;
- 25th payment on 18-05-2028;
- 26th payment on 18-08-2028;
- 27th payment on 18-11-2028;
- 28th payment on 18-02-2029;

In the event the Interest Coupon Payment Date is not a Business Day, the Interest Coupon is paid on the following Business Day without Penalty.

5.17 Early Redemption of Bond through Call Option

The Issuer reserves the right to exercise an early redemption of all or part of the Bond through Call Option to Bondholders. The redemption is made through the Paying Agent.

Terms and conditions of the Call Option on the Bond are as follows:

1. The Issuer may exercise the Call Option after the 3rd anniversary of the Issue Date (hereinafter referred to as "**Call Option Exercise Date**").
2. If the Issuer decides to exercise the Call Option on the Bond, the Issuer must repay all or part of the outstanding Principal Amount of the Bond to the Bondholders through the Paying Agent on the Call

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Option Exercise Date at par of 100% of the outstanding Principal Amount of the Bond. Upon such exercise, all Bondholders must sell their Bond holdings to the Issuer and receive early redemption of all or part of their Principal Amount of the Bond holdings, in accordance with the provisions of the Trustee Agreement.

3. Call Option is exercised on a pro rata basis for all outstanding Bonds. Therefore, if the Issuer exercises the Call Option on the Bond, the Bondholders must sell their Bond holdings to the Issuer with due consideration to the percentage of the Call Option on the Bond exercised by the Issuer.
4. For the avoidance of doubt, it is hereby confirmed that the Call Option on the Bond is to be exercised in accordance with the provisions of the Trustee Agreement without necessarily obtaining approval from the Bondholders through a RUPO.
5. In the event that the Issuer decides to exercise the Call Option on the Bond, the Issuer must:
 - a. submit a written notice to exercise the Call Option on the Bond, addressed to the Paying Agent and Trustee, no later than 5 Calendar Days before the Announcement Date of the Call Option on the Bond.
 - b. notify the OJK of the proposed Call Option on the Bond no later than 2 Business Days before the Announcement Date of the Call Option.
 - c. disclose such plan to exercise the Call Option on the Bond no later than 14 Business Days before the Call Option Exercise Date (hereinafter referred to as “**Call Option Announcement Date**”) in an Indonesian daily newspaper with national circulation or on the IDX’s website.
6. If the Issuer decides to exercise the Call Option on the Bond, the Bondholders entitled to receive payment from the Call Option are those whose names are recorded in the Account Holder Register issued by the KSEI at least 3 Business Days before the Call Option Exercise Date, unless otherwise stated by the KSEI in accordance with applicable provisions of the KSEI. All Bond deposited at the KSEI are frozen so that Bond cannot be transferred at least 3 Business Days before the Call Option Exercise Date.
7. The Issuer must deposit monies to the Paying Agent corresponding to the nominal sum required to exercise the Call Option, which must be in good fund, no later than 1 Business Day before the Call Option Exercise Date. The deposited monies will be used for repayment of the Principal Amount of the Bond as the exercise of the Call Option on the Bond.

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8. The Paying Agent, in accordance with instructions from the Issuer, will distribute the monies used to exercise the Call Option on the Bond to the Bondholders via the Account Holders.
9. If the Call Option Exercise Date is not a Business Day, the payment for the Call Option on the Bond must be done on the following Business Day without the Issuer being subject to a late payment Penalty on the Call Option on the Bond.
10. No later than one Business Day after the Call Option Exercise Date, the Paying Agent will notify the Bondholders through Account Holder, Issuer, and Trustee regarding the exercise of the Call Option on the Bond, including in the event the Call Option cannot feasibly be exercised due to Issuer's inability or delay in providing good funds.
11. A Call Option on the Bond, once proposed by the Issuer, cannot be withdrawn.
12. Upon exercising the Call Option on the Bond, the Series A Bond that has been redeemed becomes invalid, and such redeemed Bond is deemed to have matured. Consequently, the Issuer is not required to pay Interest Coupon on such Bond.
13. The payment of all or part of the Bond through the Call Option by the Issuer to the Paying Agent on the Call Option Exercise Date is considered as redemption and/or repayment by the Issuer to the Bondholders for the Principal Amount of the Bond after the funds are received by Bondholders via KSEI Account Holders, with due consideration to the Trustee Agreement. In so doing, the Issuer is released from the requirement to make such payment to the Bondholders if the Issuer has unequivocally deposited funds to exercise the Call Option on the Bond to the Paying Agent. In the event the Paying Agent fails to distribute the payment of the Call Option on the Bond on Call Option Exercise Date, the Paying Agent is fully responsible to the Issuer to ensure that the payment to exercise of the Call Option on the Bond is redeemed by the Paying Agent. In such event, the Issuer is released from the requirement to make payments for the exercise of the Call Option on the Bond.
14. If the aforementioned procedure to exercise the Call Option on the Bond contravenes prevailing provisions, especially KSEI's provisions, the procedure for exercising the payment must refer to the applicable provisions, especially KSEI's provisions as the Paying Agent appointed by the Issuer.
15. The Issuer must, no later than end of the second Business Day after the Call Option on the Bond has been exercised, disclose such exercise to the OJK and announce in an Indonesian daily newspaper with national circulation or on the IDX website.

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16. If the Call Option on the Bond has been exercised for a portion of the Principal Amount of the Bond, the Issuer must issue a new Jumbo Certificate of the Bond for the remaining Principal Amount of the Bond.

2. **Approve to amend the provisions of the Deed of Acknowledgement of Debt of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No.49 dated 21 January 2022 made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta, and its amendments, (“Deed of Acknowledgement of Debt”)** as follows:

a. **To change the premise**, including:

(1) That the Issuer has issued a Bond with the name “Wijaya Karya Shelf Registration Bond II Phase II Year 2022” with a principal amount of Rp1,750,000,000,000 (one trillion seven hundred fifty billion Rupiah), consisting of:

- Series A Bond with interest coupon rate of 6.50% (six point five zero percent) per annum, with the period of 5 (five) years from the Issue Date, with a principal amount of Rp593,950,000,000 (five hundred ninety-three billion nine hundred fifty million Rupiah);
- Series B Bond with interest coupon rate of 7.75% (seven point seven five percent) per annum, with the period of 5 (five) years from the Issue Date, with a principal amount of Rp425,150,000,000 (four hundred twenty-five billion one hundred fifty million Rupiah);
- Series C Bond with interest coupon rate of 8.30% (eight point three zero percent) per annum, with the period of 7 (seven) years from the Issue Date, with a principal amount of Rp730,900,000,000 (seven hundred thirty billion nine hundred million Rupiah);

(2) That in relation to the issuance of the Bond, the Issuer and Trustee have signed:

1) Trustee Agreement:

- Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No.48 dated 21 January 2022,
- Addendum I of the Trustee Agreement, Deed No. 13 dated 10 February 2022, both made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta.

2) Deed of Acknowledgement of Debt:

- Acknowledgement of Debt of the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No.49 dated 21 January 2022,

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- Addendum I of the Acknowledgement of Debt, Deed No. 14 dated 10 February 2022, both made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta.
- (3) That a RUPO has been convened on 21 April 2025, where the Bondholders have adopted the following resolutions in the RUPO:
- 1) Approved the change of the Principal Payment Date for the Series A Bond, from initially maturing on the 3rd anniversary of the Issue Date on 18-02-2025 to maturing on the 5th anniversary of the Issue Date on 18-02-2027; the change of coupon payment timetable and frequency of the Series A Bond; the addition of the provision on Early Redemption of the Bond through Call Option; and amendment and/or addendum of other provisions related to the change of Principal Payment Date for the Series A Bond and provisions on the Call Option of the Bond.
 - 2) Approved to grant power and authority to PT Bank Mega Tbk as the Trustee to amend and/or supplement the provisions in the Trustee Agreement.
- (4) That in view of the resolution of the RUPO dated 21 April 2025, there have been amendments and/or addendum to the provisions in the Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No.48 dated 21 January 2022, as amended by Addendum I of the Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No. 13 dated 10 February 2022, both made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta, which has been stated in Addendum II of the Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase II Year 2022, Deed No. __ dated __ made before I, the Notary (including its amendments and/or addendum and/or valid updates made at a later date, hereinafter referred to as “**Trustee Agreement**”).
- (5) That unless clearly stated otherwise in this deed, all definitions contained in the Trustee Agreement also apply to this deed.
- b. **To amend Article 1 section 1.1.** Accordingly, Article 1 section 1.1 shall read as follows:
- 1.1 The Issuer hereby acknowledges that it truly and legally owes the Bondholders, in this case represented by PT Bank Mega Tbk as the Trustee, in the amount to be stated below. The Issuer hereby promises absolutely and unconditionally to pay the Bondholders the Bond Principal in the principal amount of Rp1,750,000,000,000 (one trillion seven hundred fifty billion Rupiah), consisting of:

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- a. Series A Bond with a principal amount of Rp593,950,000,000 (five hundred ninety-three billion nine hundred fifty million Rupiah);
- b. Series B Bond with a principal amount of Rp425,150,000,000 (four hundred twenty-five billion one hundred fifty million Rupiah);
- c. Series C Bond with a principal amount of Rp730,900,000,000 (seven hundred thirty billion nine hundred million Rupiah);

including the Interest Coupons which at any time will be owed by the Issuer, as well as Penalty (if any), and the amounts of monies according to the applicable laws and regulations, which in accordance with the Trustee Agreement and Deed of Acknowledgement of Debt, must be paid by the Issuer to the Bondholder.

The amount owed above may be reduced in connection with the repayment of the Principal of the Bonds of each series of Bonds and/or the implementation of a buyback as repayment of the Bonds and/or the implementation of Call Option on the Bond as repayment of the Principal of the Bonds, as proven by the Jumbo Certificate of the Bond by taking into account the conditions as stipulated in Article 5 of the Trustee Agreement. The amounts which constitute the Issuer's obligations as stated above will hereinafter be referred to as "**Amounts Due**".

3. **Approve to waive the provisions on the obligation to pay the Penalty for negligence in fulfilling the obligation to repay the Principal of Series A Bond** in accordance with the Article 1 section 1.11, Article 5 section 5.5, and Article 6 section 6.3 subsection b of the Trustee Agreement, **including eliminating the Penalty arising from negligence in fulfilling the obligation to repay the Principal of Series A Bond, starting from the maturity date of the Principal of Series A Bond.**
 4. **Approve to waive the financial covenants of PT Wijaya Karya (Persero) Tbk as stipulated in Article 6 section 6.3 subsection m of the Trustee Agreement for the audited annual consolidated financial statement for the period ended on 31 December 2024, with financial ratio as follows:**
 - 1) maintain a current ratio of not less than 100% (one hundred percent);
 - 2) maintain a interest bearing debt-to-equity ratio of not more than 3x (three times);
 - 3) maintain the ratio of EBITDA and loan interest expenses of not less than 1x (one time).
- III. In view of the results of the RUPO held on 21 April 2025, **Bondholders approved to grant power and authority to PT Bank Mega Tbk as the Trustee to amend and/or supplement** the Trustee Agreement and Deed of Acknowledgement of Debt, and to appear before a Notary and sign the amendment/addendum of the agreements in order to carry out the resolution of the RUPO dated 21 April 2025.

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- IV. 1. Approved PT Wijaya Karya (Persero) Tbk as the Issuer to exercise a Call Option on Series A Bond, Series B Bond, and Series C Bond with an amount of Rp30,000,000,000 (thirty billion Rupiah) which will be exercised on a pro rata basis for all outstanding Bonds. The payment will be made through the Paying Agent on 9 May 2025 by taking into account the provisions in the Trustee Agreement as well as the provisions in the Paying Agent Agreement between PT Wijaya Karya (Persero) Tbk as the Issuer and KSEI as the Paying Agent.
2. For the exercise of Call Option on the Bond as stated in section IV subsection 1 of the Resolution of the RUPO dated 21 April 2025, which will be carried out on 9 May 2025, the Bondholders have approved to waive Article 5 section 5.17 subsection 4 and 5 (which will be stated in the addendum of the Trustee Agreement) which has been approved in the Resolutions of the RUPO dated 21 April 2025 No. II on Early Redemption of the Bond through Call Option.
- V. In accordance with the provisions of Article 10 of the Trustee Agreement, all costs arising from convening the RUPO, including the costs of Notary in connection with the administration and arrangement of the RUPO dated 21 April 2025, are borne by PT Wijaya Karya (Persero) Tbk as the Issuer.

The RUPO was adjourned at 16.35 WIB.

The Resolutions of this RUPO is stated in the Deed of the Meeting Number 22 dated on this day, Monday, 21 April 2025 and made by I, the Notary.

A copy of the Deed is currently being finalised by our office.

This Cover Note is prepared to be used as appropriate.

Notary in Jakarta Utara

(signed and stamped)

Humberg Lie, SH, SE, MKn

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