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MINUTES OF MEETING ANNUAL PUBLIC EXPOSE ELECTRONICALLY
PT ASTRINDO NUSANTARA INFRASTRUKTUR TBK ("The Company")

Day/ Date	:	Thursday/ December 12, 2024
Time	:	02:00 PM local time – Finish
Place		Zoom Meetings
Issuer	:	President Director : Mr. Ray Anthony Gerungan Director : Mr. Michael Wong Director : Mr. Ferdy Yustianto
Present Management	:	President Commissioner: Mr. Achmad Widjaja (present online) President Director : Mr. Ray Anthony Gerungan Director : Mr. Michael Wong Director : Mr. Ferdy Yustianto
Participants	:	20 people (excluding Management)

The Electronic Public Expose 2024 ("PUBEX Virtual 2024") was opened by the Company's internal Moderator. Then the Company's Board of Directors delivered a presentation of the 2024 Virtual Pubex material consisting of:

1. Company Profile
2. Operational Performance
3. Financial Performance
4. Business Development Plan

Furthermore, the Moderator provides an opportunity for shareholders, investors, media, and invitees to ask questions that are answered directly by the Company's Board of Directors.

Summary of Questions and Answers:

Question:	**Mr. Alex – Investor**
	1. How is the development of 2 (two) new overland conveyor projects? **2. What is the coal production target in 2025? Is there an increase in production from Jembayan's assets?** **3. Please provide information on the target use of Bank Mandiri's Rp5.7 trillion loan withdrawal last October.**
Answer:	**Mr. Michael Wong**
	1. The new Overland Conveyor project is still under construction, and it still takes time to finalize these projects. 2. In 2024, the production target of Jembayaan is around 5.5 million, but next year it is likely to decrease slightly, but we are

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	still waiting for the results of the revision of the RKAB and so on. 3. Regarding the financing that we are doing this year, namely at PT Mitratama Perkasa and PT Sintesa Bara Gemilang, all are used for *refinancing* loans that are expensive, so with this *refinancing* can reduce *the cost of borrowing* and of course will make the Company's proforma better in the following years.
Question:	**Mr. Tri – Petromindo.com**
	1. Regarding waste-to-energy plants, when will the Feasibility Study (FS) be completed? Where is it located in Java? **2. What and where will this waste-to-energy technology come from?** **3. Regarding assets in South Sumatra, what is the plan to develop the coal business in South Sumatra?**
Answer:	**Mr. Ray Anthony Gerungan**
	1. Regarding the Feasibility Study on the waste to energy plant project has been completed at the end of this year. There are 3 (three) locations, but they cannot be disclosed because they are still in the bidding process. With the hope that by the end of this year, the Company can disclose information on the first location of this waste to energy plant. 2. The technology that will be used in this waste to energy project will be submitted further, waiting for the decision of this bidding process.
Answer:	**Mr. Michael Wong**
	3. For investment in South Sumatra, this is not mining but the construction of a port / coal terminal, and until now it is still in progress. It is currently exploring the possibility of cooperation with third parties and PT KAI. It is expected that the third quarter of 2025 can be operational.
Question:	**Mr. Ridwan – Kontan**
	1. BIPI's revenue and net profit decreased by 15.25% and 89.71% (yoy) as of Q3-2024. What is the picture of BIPI's performance at the end of the year (full year)? What is the estimated revenue and net profit? **2. What is BIPI's revenue and net profit projection for next year (2025)?**

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	3. Can you describe how much BIPI's capex for 2024? And how has it been realized to date? With various projects in the BIPI pipeline, what is the estimated capex/investment required? at least for next year (2025)? Where does the funding come from? **4. Of BIPI's long-term expansion projects, which will be the priority to be realized this year or next year (2025)? Is everything worked on by BIPI itself? Or are there partners from local/foreign companies?**
Answer:	**Mr. Michael Wong**
	1. The overview of BIPI's performance at the end of this year, with the background of a somewhat declining coal price, conservatively estimates that BIPI's performance will not be more than 2 (two) times the results of BIPI's performance in the 1st semester of 2024. In terms of consolidated revenue of subsidiaries at the end of the year, in terms of *revenue* of no more than USD 570 million, then profit may be USD 15 million. 2. For next year's projection, revenue and net profit will increase, approximately around 20%.
Answer:	**Mr. Ray Anthony Gerungan**
	3. BIPI's CAPEX for mini LNG projects totals IDR 350 billion (IDR 230 billion from bank financing, the rest is BIPI's equity). The *expenses* that have been paid this year are more than IDR 250 billion. Then BIPI's CAPEX for waste to energy projects, the total project is around IDR 2.2 trillion. And currently what has come out is around USD 12 million. And the investment needed is around USD 30-35 million and the source of funding is from bank loans. 4. BIPI's long-term projects are divided into 3 (three) categories: projects that can be executed, projects that can be invested in equity and projects that are still in concept. And our focus now is that mainstream projects that have been invested will be a priority in the next year.