

Memorandum of Understanding of collaboration for developing Compressed Bio Methane ("CBM")

Jakarta, 25 April 2024 - PT Energasindo Heksa Karya ("EHK"), an Indonesian gas distribution company in which PT. Rukun Raharja, Tbk and Tokyo Gas has a stake, PT Tripatra Engineering ("Tripatra"), a subsidiary of PT Indika Energy, Tbk, and PT Pasir Tengah ("PASTE"), a subsidiary of PT Widodo Makmur Perkasa Tbk, have recently signed a memorandum of understanding ("MOU") regarding collaboration for developing Compressed Bio Methane ("CBM"). This strategic collaboration aims to develop and utilize the potential of Compressed Bio Methane (CBM) derived from organic waste from PASTE's livestock operations. The location of this feasibility studies at Cianjur, West Java and is expected to produce CBM of 300mmbtud ~600 mmbtud.

Methane will be recovered from cow manure and purified into biomethane. This not only reduces greenhouse gas emissions but also provides a cleaner energy alternative to fossil fuels, particularly for customers using thermal energy in West Java. The initiative aims to harness methane generated from organic waste from PASTE's cattle farms in West Java. Utilizing advanced technology, the MOU covers a feasibility study for biogas production and the formation of carbon credits. This step reflects the commitment of The Parties to promoting sustainable energy innovation and active participation in supporting the Indonesian government's initiative towards a net zero emission target by 2060.

As the largest private gas distribution company, EHK aims to build a value chain from biomethane production to supply to customers by leveraging its experience in selling natural gas through gas pipelines and compressed natural gas (CNG) in Indonesia. The CEO of PT Energasindo Heksa Karya, Mr. Agustinus Hendrayana, stated, "The feasibility study we conducted last year in the same region has shown significant potential for biogas development. We expect to start this CBM project within the next six months and the infrastructure construction will begin in the first quarter of 2025. This is an important step for EHK and our partners in our contribution to clean and sustainable energy."

Tripatra, one of the leading Indonesian engineering-based solutions providers in the energy and downstream sector, is leveraging its extensive expertise in engineering, construction, and project management to establish facilities within the green industry. This initiative reflects to Tripatra's commitment to sustainability and is part of a broader strategy to facilitate Indonesia's transition toward greener industrial sectors. Raymond Naldi Rasfuldi, President Director & CEO of TRIPATRA, warmly welcomed the collaboration in the development of CBM biogas production. "This collaboration aligns with TRIPATRA's vision and with our proficient engineering skills, skilled engineers, and cutting-edge technology, we are confident in our commitment to optimizing efficiency, productivity, and effectiveness in the development of this project."

As the cattle livestock producer in West Java, PASTE will lead the way in the effective use of organic waste in the form of cattle manure. Internally, PASTE has utilized the cattle manure to produce organic fertilizer. Furthermore, PASTE also opens up opportunity in supplying decarbonized energy sources to the energy industry. This is in line with our commitment in implementing zero waste to reduce the greenhouse effect and supporting the green industry transformation in Indonesia. Heri Prasojo, CEO PT Pasir Tengah, appreciates the opportunity to be involved in the collaboration for developing CBM. "It is an honor for us to be able to contribute to this collaboration. With our resources, studies and experience in organic waste management, we will give our best endeavours to make this CBM development collaboration successful."

This Press Release may contain forward-looking information based on current information and company expectations that involve various risks, uncertainties, and assumptions. Factors that could cause actual results to differ materially include industry conditions, crude oil and natural gas prices, the company's ability and timeframe to complete new projects, and changes in various factors. If one or more of these risks or uncertainties materialize, or if the assumptions underlying them prove to be incorrect, actual results may differ from those indicated.

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About Tripatra

For more than 50 years of experience, Tripatra has been delivering the best integrated sustainable engineering solutions in energy infrastructure, oil and gas, petrochemicals, metals, and new and renewable energy sectors in Indonesia and abroad. With a strong commitment to implementing Environmental, Social, and Governance (ESG) principles to support sustainable development goals, Tripatra, as part of the Indika Energy Group, consistently provides Engineering, Procurement and Construction (EPC) services, comprehensive asset solutions, and other extensive solutions for every project cycle and industrial asset management. Our strong engineering capabilities, highly skilled engineers, and enabled with cutting-edge technology are optimized to fulfill clients' efficiency, productivity increase, and work effectiveness. Since 2019, Tripatra has been implementing transformation initiatives to provide engineering-based sustainable solutions that transform energy and accelerate downstream. For more information, visit www.tripatra.com.

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From left to right, Agustinus Hendrayana President Director of PT Energasindo Heksa Karya, Raymond Naldi R, President Director & CEO of PT. Tripatra Engineering, Heri Prasojjo CEO of PT Pasir Tengah