

Notice of Share Sales in PT Bayan Resources Tbk

I. Overview of sale

- Sellers:** Korea Southern Power Co., Ltd.("KOSPO"), Korea Southeast Power Co., Ltd.("KOEN"), Korea Midland Power Co., Ltd.("KOMIPO"), Korea Western Power Co., Ltd.("KOWEPO") and Korea East-West Power Co., Ltd.("EWP") (collectively, "five GENCOs" or "Sellers")
- Sell-side Advisor:** Samil PricewaterhouseCoopers ("PwC Korea") and PricewaterhouseCoopers Securities Limited ("PwC Australia")
- Assets to be sold (*)**
 - 10% stake in PT. Bayan Resources Tbk in Indonesia (2% each of the five GENCOs)(* This is the amount planned to be sold, and the actual amount sold may vary depending on further bidding results, etc.

II. Timetable

- Submission of Letter of Intent and Non-Disclosure Agreement**
 - Deadline of Submission:** Wednesday, June 21, 2023, at 15:00 KST (UTC +9), upon receipt of email by the contacts below
 - Required Documents:** The Letter of Intent, Non-Disclosure Agreement, and related appendices (collectively, the "Letter of Intent, etc."), as well as the form of submissions, are available separately by email from the sell-side advisor.
 - Submission method:** Submit by email
 - Email:** christopher.williams@pwc.com, sunghwan.kim@pwc.com, youngback.shin@pwc.com
- Subsequent bidding process**
 - Eligibility:** Qualified bidders based on a submitted Letter of Intent, etc.
 - The sell-side advisor will select qualified bidders based on a comprehensive evaluation of financial soundness, business relevance, and ability to close the transaction.
 - Details of the subsequent process and timeline will be communicated to the qualified bidders individually.

III. Precautions

- This public notice of the sale and the request for the submission of Letter of Intent etc. is merely a notice of fact and does not constitute an offer or solicitation of an offer under the Financial Investment Services and Capital Markets Act of Korea and its implementing regulations.
- Please refer to the Invitation Package and Teaser for details on the process of this sale and the target assets.
- All documents relating to the sale, including the Letter of Intent, must be submitted within the specified deadline.
- Any documents received cannot be cancelled, withdrawn, recalled, exchanged or altered and will not be returned under any circumstances.
- The exercise of the Right of First Refusal by the existing shareholders of the target company may result in the withdrawal of the offer for the target shares.
- Any aspect of this Sale, including the above schedule and contents, is subject to change or cancellation at the sole discretion of the Sellers. Also, all decisions and actions in connection with the sale, including the selection of a qualified and successful bidder, and the decision whether to bid or proceed with the sale, are solely within the sole discretion of the sellers, and the recipient shall have no recourse in connection with the sale.
- The sellers may, in their sole discretion, require any potential investor who has submitted a Letter of Intent to provide additional information as necessary, and any potential investor who fails to do so may be excluded from the selection as a qualified bidder, and the bidder shall have no recourse against such exclusion.
- For any other inquiries regarding this sale, please contact Joo-Ho Choi on +82-2-709-0926, Sunghwan Kim on +82-2-3781-1519, Youngback Shin on +82-2-709-8152 or Chris Williams on +61-416-095-635.

May 31, 2023

**Korea Southern Power Co., Ltd.("KOSPO"), Korea Southeast Power Co., Ltd.("KOEN"),
Korea Midland Power Co., Ltd.("KOMIPO"), Korea Western Power Co., Ltd.("KOWEPO"),
Korea East-West Power Co., Ltd.("EWP")**
