

6.5.2 Special report of the Statutory Auditors on regulated agreements

General Shareholders' Meeting called to approve the financial statements for the fiscal year ended 31 December 2021.

To the General Shareholders' Meeting,

In our capacity as Statutory Auditors of your Company, we hereby present our report on the regulated agreements.

It is our responsibility to inform you, on the basis of information provided to us, of the characteristics, essential terms and conditions, and reasons for the company's interest in the agreements of which we have been advised, or which we have discovered during our mission, without commenting on their usefulness or validity, or identifying the existence of other such agreements. It is your responsibility, under the provisions of Article R. 225-31 of the French Commercial Code, to assess the benefits of entering into these agreements when they are submitted for your approval.

Where applicable, we are also required to inform you, in accordance with Article R. 225-31 of the French Commercial Code, about the continuation during the past fiscal year of agreements previously approved by the General Shareholders' Meeting.

We planned and performed our audit in compliance with the professional guidelines issued by the French national auditing body (Compagnie nationale des commissaires aux comptes). Those guidelines require that we verify that the data and disclosures provided to us are consistent with the documents on which they were based.

Agreements submitted for the approval of the General Shareholders' Meeting

We hereby inform you that we have not received notice of any agreement that has been authorised and entered into during the past fiscal year that requires submission for the approval of the General Shareholders' Meeting pursuant to the provisions of Article L. 225-38 of the French Commercial Code.

Agreements already approved by the General Shareholders' Meeting

Pursuant to Article R. 225-30 of the French Commercial Code, we have been informed that the following agreements, already approved by the General Shareholders' Meeting in previous fiscal years, continued to be implemented during the past fiscal year.

Conclusion of a shareholder loan and its amendment with PIEP

Nature and purpose

At its meeting of 23 November 2017, your Board of Directors authorised a shareholder loan between your company and PT Pertamina Internasional Eksplorasi dan Produksi (PIEP), and then at its meeting of 2 March 2020, your Board of Directors authorised an amendment to this shareholder loan.

Persons concerned

The company PIEP, a shareholder with more than 10% of your company's voting rights, and Mr. John Anis, Mr. Daniel Purba, Mr. Harry Zen, Mr. Aussie Gautama, Mr. Denie Tampubolon and Mrs. Ida Yusmiati, having served as directors of your company during the 2021 fiscal year and as officers within PIEP and/or its parent company, PT Pertamina (Persero).

Terms and reasons justifying the interest of this agreement

On 11 December 2017 your Company concluded a shareholder loan for the initial amount of \$100m (with a second tranche of \$100m), which may be drawn down at your company's discretion. This loan was repayable in 17 quarterly instalments starting in December 2020 and bore interest at the annual rate of LIBOR +1.6%.

An amendment to this loan was concluded on 16 March 2020 to amend the initial amortisation schedule by reducing the instalments from 2020 to 2023, without modifying the amount borrowed. The annual interest rate of LIBOR +1.6% has not been modified by the amendment. It is specified that the total amount of your company's commitments under the terms of the PIEP shareholder loan, as modified by the amendment, is approximately EUR 1.6m of additional interest compared to the interest arising from the PIEP shareholder loan prior to the amendment.

The 2017 shareholder loan is part of your company's debt refinancing transaction of December 2017 and is being used to repay all of its old credit facilities. The 2020 shareholder loan amendment is part of concluding an amendment to the USD 600m bank facility agreement entered into on 10 December 2017 and aims to allow for sufficient liquidity to be maintained and for debt repayments to be better adapted to cash flow generation and the investment profile.

As at 31 December 2021, the amount drawn by your company was USD 100m

Conclusion of a subordination agreement with PIEP*Nature and purpose*

At its meeting of 23 November 2017, your Board of Directors authorised an agreement to subordinate the debts of your company, in particular those resulting from the shareholder loan granted by PT Pertamina Internasional Eksplorasi dan Produksi (PIEP).

Persons concerned

The company PIEP, a shareholder with more than 10% of your company's voting rights, and Mr. John Anis, Mr. Daniel Purba, Mr. Harry Zen, Mr. Aussie Gautama, Mr. Denie Tampubolon and Mrs. Ida Yusmiati, having served as directors of your

company during the 2021 fiscal year and as officers within PIEP and/or its parent company, PT Pertamina (Persero).

Terms and reasons justifying the interest of this agreement

In view of the commitments made by your company under the \$600m credit agreement entered into with a banking pool on 10 December 2017, the conclusion of the shareholder loan entered into with PIEP, as described above, required conclusion of a commitment to subordinate this loan to the \$600m credit agreement. This subordination agreement was signed on 11 December 2017.

The conclusion of this subordination agreement is a consequence of the PIEP shareholder loan.

The Statutory Auditors

Paris-La Défense, on 18 March 2022

KPMG Audit

François Quédiniac

Partner

Paris, on 18 March 2022

GEA Audit

Fabienne Hontarrede

Partner