



# PT INDOPOLY SWAKARSA INDUSTRY Tbk.

## ANNOUNCEMENT OF SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of PT Indopoly Swakarsa Industry Tbk. (hereinafter referred as the "Company") herewith announce to all Shareholders of the Company that the Company has convened the Annual General Meeting of Shareholders (the "Meeting"), as follows:

### A. Day/Date, Time, Venue and AGMS Agenda

Day/Date : Wednesday, June 24th 2020  
Time : 10.34 – 11.23 AM (West Indonesian Time)  
Venue : Wisma Indosemen, Ruang Melati,  
Jalan Jenderal Sudirman Kav. 70-71, Jakarta Selatan, 12910

With Agenda as follows:

- Approval on the Company's Annual Report including the Board of Commissioners' Supervisory Report and the Ratification of the Company's Consolidated Financial Statement for the Financial Year Ended 31 December 2019.
- Allocation of the Company's net profit for the financial year of 2019.
- The Appointment of Public Accounting Office to perform audit on the Company's Consolidated Financial Statement for the Financial Year Ended 31 December 2020.
- Determination of the salary and/or benefits for the member of Board of Directors and honorarium and/or benefits for the member of Board of Commissioners.
- Appointment of the members of the Board of Directors and the Board of Commissioners.
- Amendment to the Company's Articles of Association.

### B. The Members of the Board of Directors and Board of Commissioners who attended the Meeting

#### The Board of Directors

President Director : Mr. Henry Halim  
Vice President Director : Mr. Jeffrey Halim  
Director : Mr. Gordon Zhao-Yu Giang  
Director : Mr. Sugianto Effendi  
Director : Mr. Alexandra Bustami  
Director : Ms. Yenni Meilina Lie

#### The Board of Commissioners

Independent Commissioner : Irawan Sastrotonajo

### C. Total Shares with Valid Voting Rights who Attended the Meeting and Its Percentage

Total shares : 5.397.457.577  
Percentage : 83.767%

### D. Opportunities to Ask Questions and/or Give Opinions Regarding AGMS Agenda

The Shareholders are given the opportunities to ask questions and/or give opinions in every AGMS agenda.

### E. The Number of Shareholders who Ask Questions and/or Give Opinions Regarding AGMS Agenda

Agenda 1 : question from one (1) shareholder  
Agenda 2 : no question  
Agenda 3 : no question  
Agenda 4 : question from one (1) shareholder  
Agenda 5 : no question  
Agenda 6 : no question

### F. Resolution Mechanism in the Meeting

- Resolutions of the Meeting were resolved based on amicable deliberation to reach a mutual consensus.
- During deliberation, the shareholders who attended the meeting with valid voting rights are asked whether they voted against or abstain.
- The Chairman of the Meeting will allow the shareholders or its proxy to vote by raising their hands. The shareholders who did not raise their hands would be regarded as an agreed vote.
- If there were no against or abstained votes, then the resolution would be considered as approved by deliberation and consensus.
- If there were against or abstained votes then the resolution cannot be decided by deliberation and consensus, but through voting.
- The voting mechanism adopted the provisions of Article 47 of Peraturan Otoritas Jasa Keuangan No. 15/POJK.04/2014 regarding Planning and Implementation of General Meeting of Shareholders of Public Company dated 20 April 2020, in which abstaining (not giving any vote) would be considered as to cast the same vote as the vote of the majority of shareholders who voted.

### G. Voting Result in the AGMS

Agenda	Affirmative Votes	Non Affirmative Votes	Abstain	Total Affirmative Votes
1	5.397.457.577 (100%)	0 (0%)	500 (0%)	5.397.457.577 (100%)
2	5.397.457.577 (100%)	0 (0%)	500 (0%)	5.397.457.577 (100%)
3	5.371.132.577 (99.512%)	0 (0%)	26.325.000 (0.488%)	5.397.457.577 (100%)
4	5.397.457.577 (100%)	0 (0%)	500 (0%)	5.397.457.577 (100%)
5	5.371.132.577 (99.512%)	26.324.500 (0.488%)	500 (0%)	5.371.132.577 (99.512%)
6	5.371.132.577 (99.512%)	0 (0%)	26.325.000 (0.488%)	5.397.457.577 (100%)

### H. Meeting Resolutions

#### Agenda 1:

- To approve:
  - The Company's Annual Report for the financial year ended on 31 December 2019.
  - Board of Commissioners' Report of its Supervisory Duties for financial year ended on 31 December 2019.
- To ratify Consolidated Financial Statements of the Company for financial year ended on 31 December 2019 audited by Mr. Eishennoraz from Public Accountant Amir Abadi Jusuf, Aryanto Mawar & Partner based on its report dated 30 March 2020 No. 00302/2.1030/AJ.1/04/1155-1/1/III/2020.
- To grant full release and discharge (acquittal de charge) to all members of the Board of Directors and Board of Commissioners of all management and supervision conducted in financial year 2019, provided that all management and supervision are stated in the Company's notes and records as well as reflected in the Annual Report and Consolidated Financial Statement for financial year ended on 31 December 2019.

#### Agenda 2:

- To approve the allocation of Company's Profit for Financial Year of 2019, as follows:
- A sum of 2.37% (two point thirty seven percent) from profit of financial year 2019, in the amount of USD 100,000 (one hundred thousand United States Dollar) was determined as Appropriated Reserve to comply with Article 20 of Article of Association of the Company and Article 70 Laws No. 40 Year 2007 regarding Limited Liability Companies.
  - The remaining, a sum of 97,63% (ninety seven point sixty three percent) from profit of financial year of 2019, in the amount of USD 4,122,588 (four million one hundred twenty two thousand five hundred eighty eight United States Dollar) will be recorded as retained earning to support the Company's development.

#### Agenda 3:

- To appoint and assign Public Accountant Mr. Eishennoraz from Public Accounting Office Amir Abadi Jusuf, Aryanto, Mawar & Partner to audit the Company's Consolidated Financial Statements for the financial year ending on 31 December 2020 and grant power and authority to the Board of Commissioners of the Company to appoint and assign Public Accountant and/or substitute Public Accounting Office in case the appointed Public Accountant and/or Public Accounting Office is, for whatever reason, unable to complete the audit of the Company's Consolidated Financial Statements for the financial year 2020.  
The criteria determined by the Company in connection with the appointment of substitute Public Accountant and/or Public Accounting Office are as follows:
  - Holds a business license from the Minister of Finance and headed by a Public Accountant registered with the Financial Services Authority ("FSA");
  - Have and comply with the principles of independence, credibility, quality, accountable reputation, as well as professional standards guidance, both from the Public Accounting Office, examiners, supervisors and Partner, at least in accordance with professional standards guidelines established by the Association of Public Accounting Profession, as long as not contrary to laws and regulations in the financial services and capital markets sectors;
  - Able to maintain the confidentiality of data and information obtained in the performance of audit services to the institute overseen by the FSA;
  - Have at least 1 (one) Public Accountant Partner registered with the FSA, which is chairman of the Public Accounting Office.

- To grant power and authority to the Board of Commissioners to determine the honorarium and other provisions for such audit services.

#### Agenda 4:

- To approve the authorization of General Meeting of Shareholders to the Board of Commissioners to determine the amount of salaries and/or allowances for members of the Board of Directors as of the date 1 January 2020 until 31 December 2020.
- To approve and determine the honorarium and/or allowances package for members of the Board of Commissioners, as of the date of 1 January 2020 until 31 December 2020, with the highest increase in the amount of 10% from the honorarium and/or allowances package from the previous year and further empowers and authorizes the Board of Commissioners to determine the distribution among the members of the Board of Commissioners.

#### Agenda 5:

- To appoint new members of Board of Directors and Board of Commissioners with composition as follows:

#### BOARD OF DIRECTORS

President Director : Mr. Henry Halim  
Vice President Director : Mr. Jeffrey Halim  
Director : Mr. Gordon Zhao-Yu Giang  
Director : Mr. Sugianto Effendi  
Director : Mr. Leo Firdaus  
Director : Mr. Alexandra Bustami  
Director : Ms. Yenni Meilina Lie  
Director : Mr. Kho Tiat Hong

#### BOARD OF COMMISSIONERS

President Commissioner : Ms. Felielyne Halim  
Commissioner : Mr. Pancha Chandra  
Independent Commissioner : Mr. Irawan Sastrotonajo  
Independent Commissioner : Ms. Agnes Goretti

- Term of office of the new members of Board of Directors and Board of Commissioners is five (5) years from the date of their appointment as of 24 June 2020 and will expire at the closing of the fifth (5) General Meeting of Shareholders after the appointment, i.e. at the closing of the General Meeting Shareholders in 2025. Similarly, without prejudice to the rights of the General Meeting of Shareholders to discharge at any time in accordance with the provisions of the Articles of Association.
- Granting power with substitution right and authority to the Board of Directors to state in the separate notarial deed regarding the resolution on the related agenda of this Meeting and perform all necessary actions associated with this agenda resolution in accordance with prevail legislation, including to register/notify the changes in the composition of the Board of Directors and Board Commissioners of the Company to relevant authorities.

#### Agenda 6:

- Approve the amendment, adjustment and restatement of the Company's entire Article of Association in accordance with Peraturan Otoritas Jasa Keuangan No. 14/POJK.04/2019 regarding the Change to Financial Services Authority Regulation No. 32/POJK.04/2015 regarding Increasing the Capital of a Public Company by Giving Pre-Emplye Rights (POJK No. 14/2019), Peraturan Otoritas Jasa Keuangan No. 15/POJK.04/2020 regarding Planning and Implementation of General Meeting of Shareholders of Public Company (POJK No. 15/2020), Peraturan Otoritas Jasa Keuangan No. 16/POJK.04/2020 regarding the Implementation of Electronic General Meetings of Shareholders for Public Company (POJK No. 16/2020), as well as other legal provisions and regulations which will be issued at a later time.
- Granting power with substitution right and authority to Company's Board of Directors to amend, adjust and restate the Article of Association of the Company in accordance with POJK No. 14/2019, POJK No. 15/2020, and POJK No. 16/2020, as well as other legal provisions and regulations which will be issued at a later time and to perform all necessary actions for this purpose including to state in a separate notarial deed regarding the resolution on the related agenda of this Meeting including to amend, adjust and restate the Article of Association and confer to the relevant authorities for its approval and/or receipt of notification of the amendment including perform necessary and useful action for these purposes with nothing excluded, including to organize any amendment and/or adjustment and/or restatement in the Article of Association if it is require by the competent authority.

Jakarta, June 26<sup>th</sup> 2020  
PT Indopoly Swakarsa Industry Tbk.  
The Board of Directors