

**SUMMARY OF MINUTES OF MEETING OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
PT PEMBANGUNAN JAYA ANCOL TBK**

The Directors of PT Pembangunan Jaya Ancol Tbk ("the Company"), hereby announce the summary of the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders ("Meetings") as follows:

- A. Date, time and location of Meetings held:  
Day/Date : Monday, 24 August 2020  
Time : 09.58 WIB – 11.23 WIB  
Location : MPH Candi Bentar, Putri Duyung Ancol, North Jakarta
- B. Member of Board of Commissioners and Directors attended the Meetings:
- Board of Commissioners:
    - President Commissioner and Independent Commissioner : Rene Suhardono Canoneo
    - Commissioner : Trisna Muliadi
    - Commissioner : Geisz Chalifah
  - Board of Directors:
    - President Director : Teuku Sahir Syahali
    - Director : Harianto Badjoeri
    - Director : Agus Sudarno
    - Director : Bertho Darmo Poedjo Asmanto
    - Director : Hari Sundjojo
    - Director : Febrina Intan

**C. Meeting Agendas and Resolutions**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- I. Shareholders who attended the Meeting represented 1.449.433.918 shares (90,59%) of total 1,599,999,998 shares.
- II. Meeting Resolution and Voting Result:

**First Meeting Agenda**

- a. Approval of the Company's Annual Report which contains the Board of Director's Report and Board of Commissioner's Report, and the ratification of the Company's Consolidated Financial Statements for The Year Ended December 31, 2019 audited by a Public Accountant registered at the Financial Services Authority ("OJK") while at the same time providing full release and discharge (*acquitt et de charge*) to all members of the Board of Directors and the Board of Commissioners of the Company for the actions of management and supervision that have been made in the fiscal year ended on December 31, 2019.
- b. Number of Shareholders asking question and/or providing opinion: none.
- c. Resolution-making was performed by voting verbally.
- d. Voting result:
- |                               |               |           |
|-------------------------------|---------------|-----------|
| Agree                         | 1.449.433.698 | 99,99998% |
| Disagree                      | 0             | 0         |
| Abstain                       | 220           | 0,00002%  |
| Total Agree (Agree + Abstain) | 1.449.433.918 | 100%      |
- e. Resolution:
- Approved and accepted the Company's Annual Report for the fiscal year ended on December 31, 2019, including:
    - Board of Director's Report of the Company's performance, achievement and future prospect and supervisory report of Board of Commissioners for the Company's performance for the fiscal year ended on December 31, 2019
    - The Company's Annual Financial Statements which comprises the Consolidated Statements of Financial Position, Consolidated Statements of Profit or Loss and Other Comprehensive Income, Consolidated Statements of Changes in Equity, and Consolidated Statements of Cash Flows for the year ended December 31, 2019, which were audited by Public Accounting Firm, Amir Abadi Jusuf, Aryanto, Mawar & Rekan No 00367/2.1030/AU.1/03/0181-1/1/III/2020 dated March 31, 2020 with fair opinion in all material respects in accordance with Indonesian Financial Accounting Standards.
  - Provided full release and discharge (*acquitt et de charge*) to all members of the Board of Directors and the Board of Commissioners of the Company for the actions of management and supervision that have been made in the fiscal year ended on December 31, 2019, throughout this action is not a criminal act and reflected in the Company's Annual Report and Financial Statements of 2019. If in the future found a criminal act of abuse of power that caused loss to the Company and committed on purpose, carelessness, unprofessionalism or disproportionate decision-making, then the Person (Director or Commissioner) can be asked for personally responsible.

**Second Meeting Agenda**

- a. Agenda: Approval of the utilization of the Company's net profit for the fiscal year ended on December 31, 2019.
- b. Number of Shareholders asking question and/or providing opinion: none.
- c. Resolution-making was performed by voting verbally.
- d. Voting result:
- |                               |               |           |
|-------------------------------|---------------|-----------|
| Agree                         | 1.449.433.698 | 99,99998% |
| Disagree                      | 0             | 0         |
| Abstain                       | 220           | 0,00002%  |
| Total Agree (Agree + Abstain) | 1.449.433.918 | 100%      |
- e. Resolution:
- Determined a general reserve of Rp2.304.244.440 or 1% of net profit attributable to Owners of the Parent Company for the 2019 fiscal year;
  - Not distributing dividends for the fiscal year ended December 31, 2019 which will be determined as the Company's retained earnings;
  - Determined retained earnings of Rp230.424.444.047 or 100% of net profit attributable to Owners of the Parent Company for the 2019 fiscal year, including general reserves of 1%.

**Third Meeting Agenda**

- a. Agenda: Determination of income for the Directors and Board of Commissioners of the Company in 2020 and the tantiem of the Directors and Board of Commissioners of the Company for the performance of fiscal year 2019.
- b. Number of Shareholders asking question and/or providing opinion: none.
- c. Resolution-making was performed by voting verbally.
- d. Voting result:
- |                               |               |           |
|-------------------------------|---------------|-----------|
| Agree                         | 1.449.433.698 | 99,99998% |
| Disagree                      | 0             | 0         |
| Abstain                       | 220           | 0,00002%  |
| Total Agree (Agree + Abstain) | 1.449.433.918 | 100%      |
- e. Resolution:
- Approved to grant authority to the Board of Commissioners, with prior consultation to the Provincial Government of DKI Jakarta, to determine the amount of remuneration for members of the Board of Commissioners and the Board of Directors of the Company for the fiscal year 2020 and to implement the Governor Regulations of DKI Jakarta Province concerning the determination of income of Directors, Supervisory Board and Board of Commissioners of Regional Owned Enterprises;
  - Determine the amount of tantiem and its share for members of the Board of Commissioners and The Board of Directors of the Company, with prior consultation to the Provincial Government of DKI Jakarta. With notes that the tantiem has been reserved and financed in the Financial Statements of

the fiscal year 2019 and to implement the Governor Regulations of DKI Jakarta Province concerning the determination of income of Directors, Supervisory Board and Board of Commissioners of Regional Owned Enterprises.

**Fourth Meeting Agenda**

- a. Agenda: Appointment of an Independent Public Accountant for auditing the Company's Staetments of fiscal year ended on December 31, 2020 and authorizing the Company's Board of Commissioners to determine the honorarium of the Independent Public Accountant and other conditions for their appointment.
- b. Number of Shareholders asking question and/or providing opinion: none.
- c. Resolution-making was performed by voting verbally.
- d. Voting result:
- |                               |               |           |
|-------------------------------|---------------|-----------|
| Agree                         | 1.440.232.298 | 99,36516% |
| Disagree                      | 9.201.300     | 0,63482%  |
| Abstain                       | 320           | 0,00002%  |
| Total Agree (Agree + Abstain) | 1.440.223.618 | 99,36518% |
- e. Resolution:
- Grant authority to the Board of Commissioners of the Company to appoint a Public Accountant from an Independent Public Accountant Firm registered in the Financial Services Authority (OJK) and has a good reputation to audit the Company's Consolidated Financial Statements of 2019 fiscal year, also determine honorarium and other requirements related to the appointment.

**Fifth Meeting Agenda**

- a. Agenda: Report on the Realization of the Use of Obligasi Berkelanjutan II Jaya Ancol Phase I 2019.
- b. For the Fifth Meeting Agenda, reported to the Shareholders concerning Realization of the Use of Funds from Public Offering of Company's Obligasi Berkelanjutan II Jaya Ancol Phase I 2019. Since the Fifth Agenda of the Meeting is only a report to Shareholders, there is no need for a question and answer session and decision-making.

**Sixth Meeting Agenda**

- a. Agenda: Approval on the composition changes of the Board of Directors and the Board of Commissioners of the Company.
- b. Number of Shareholders asking question and/or providing opinion: none.
- c. Resolution-making was performed by voting verbally.
- d. Voting result:
- |                               |               |           |
|-------------------------------|---------------|-----------|
| Agree                         | 1.440.232.298 | 99,36516% |
| Disagree                      | 9.201.300     | 0,63482%  |
| Abstain                       | 320           | 0,00002%  |
| Total Agree (Agree + Abstain) | 1.440.223.618 | 99,36518% |
- e. Resolution:
- Honorably dismissed:
    - Mr. Trisna Muliadi as Commissioner of the Company;
    - Mr. Harianto Badjoeri as Director of the Company;
 By providing full release and discharge (*acquitt et de charge*) to respective Director and Commissioner for the actions of management and supervision during in charge effective from closing of this Meeting;
  - Re-appointed:
    - Mr. Trisna Muliadi as Commissioner of the Company effective from the closing of this Meeting until the closing of the AGMS of the third year without prejudice to the right of the GMS to terminate it at any time;
  - Giving authority to the Board of Directors of the Company with the approval of the Board of Commissioners to determine the duties and authorities of each member of the Company's Board of Directors;
  - Related to the above decree, the composition of the members of the Board of Commissioners and Board of Directors of the Company is effective as of the closing of this Meeting up to the expiration of the term of each member of the Board of Directors and Board of Commissioners of the Company based on the Articles of Association of the Company with the following structure:
 

**Board of Commissioners**  
President Commissioner and Independent Commissioner : Rene Suhardono Canoneo  
Commissioner : Trisna Muliadi  
Commissioner : Geisz Chalifah

**Board of Directors**  
President Director : Teuku Sahir Syahali  
Director : Agus Sudarno  
Director : Bertho Darmo Poedjo Asmanto  
Director : Hari Sundjojo  
Director : Febrina Intan
  - Giving full authority and power with substitution rights to the Board of Directors of the Company to perform all necessary actions in relation to the decisions including changes to the members of the Board of Commissioners and Board of Directors as mentioned above, including but not limited, to make or request to be made and signing all deeds in relation to the change of the composition of the members of the Board of Commissioners and the Board of Directors of the Company and to notify the competent authorities as well as to perform all and every necessary action in accordance with such decisions refers to the prevailing laws and regulations.

**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

- I. Shareholders who attended the Meeting represented 1.449.433.918 shares (90,59%) of total 1,599,999,998 shares.
- II. Meeting Resolution and Voting Result:
- a. Agenda: Approval of changes to the Articles of Association of the Company in the context of adjustments to the OJK Regulations.
- b. Number of Shareholders asking question and/or providing opinion: none.
- c. Resolution-making was performed by voting verbally.
- d. Voting result:
- |                               |               |           |
|-------------------------------|---------------|-----------|
| Agree                         | 1.440.216.054 | 99,36517% |
| Disagree                      | 9.201.300     | 0,63483%  |
| Abstain                       | 24            | 0,00002%  |
| Total Agree (Agree + Abstain) | 1.440.216.078 | 99,36517% |
- e. Resolution:
- Approval on changes of Articles of Association of the Company which has been discussed in this Meeting, in accordance to adjustments to the OJK Regulation No 15/POJK.04/2020 concerning Plan and Implementation of General Meeting of Shareholders of Public Companies.
  - Giving full authority and power with substitution rights to the Board of Directors of the Company to perform all necessary actions in relation to the decisions including changes to Articles of Association as mentioned above, including but not limited, to make or request to be made and signing all deeds in relation to the Articles of Association and to notify the competent authorities as well as to perform all and every necessary action in accordance with such decisions refers to the prevailing laws and regulations.

Whereas in relation with the resolutions of the Meeting as stated above, the Company will implement these decisions subject to the prevailing laws and regulations on the capital market.