



## **ANNOUNCEMENT SUMMARY OF MINUTES OF ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

For the purpose of compliance with Regulation of Financial Services Authority No. 15/POJK.04/2020 regarding Plan and Implementation of General Meeting of Shareholders of Public Company it is hereby announced that **PT SARIMELATI KENCANA Tbk.**, (the “**Company**”) having domicile at South Jakarta, has performed Annual and Extraordinary General Meeting of Shareholders on Thursday, dated 19 May 2022, at Graha Mustika Ratu, 12<sup>th</sup> Floor, Jl. Jend. Gatot Subroto Kav. 74-75, Pancoran, Jakarta Selatan 12870 (the “**Meeting**”).

### **A. Attendance by Members of Board of Commissioners and Board of Directors**

The Meeting was chaired by Mr. Brata Taruna Hardjosubroto in his capacity as President Commissioner / Independent Commissioner that was appointed under Circular Resolution of Board of Commissioners dated 18 May 2022, and was attended by members of Board of Commissioners and Board of Directors, as follows:

Mr. Brata Taruna Hardjosubroto	- President Commissioner / Independent Commissioner
Mr. Emireza Mohammad Arifing	- Commissioner
Mr. Hadian Iswara	- President Director
Mr. Stephen James McCarthy	- Managing Director
Mr. Jeo Sasanto	- Finance Director
Mr. Budi Setiawan	- Development Director

### **B. Agendas of the Meeting**

#### **Annual General Meeting of Shareholders**

1. Approval on the Company’s Annual Report prepared by the Board of Directors including Supervisory Report prepared by Board of Commissioners and ratification on the Annual Financial Statements for the book year that ended on the date of 31 December 2021, and to give the full release and discharge (*acquitt et de charge*) in

favour of all members of Board of Directors and Board of Commissioners of the Company for all actions and supervisions performed during the book year that ended on date of 31 December 2021.

2. Determination on utilization of the Company's profit from the book year that ended on the date of 31 December 2021.
3. Approval on granting and delegation of authority in favour of the Board of Commissioners to stipulate the remuneration package including allowances, bonus and facilities to be granted in favour of the Board of Commissioners and Board of Directors for the book year that ended on the 31 December 2022.
4. Approval on granting and delegation of authority in favour of the Board of Commissioners to appoint Public Accountant in order to perform examination and audit to historical financial statement for the book year that ended on the date of 31 December 2022, and the delegation of authority in favour of the Board of Directors to stipulate the honorarium of the said Public Accountant.

#### **Extraordinary General Meeting of Shareholders**

1. Reinstatement of delegation of authority granted in favour of the Board of Commissioners in relation to the Capital Addition Without Pre-Emptive Rights for the purpose of Management and Employees Shares Ownership Program as had been ratified by Extraordinary General Meeting of Shareholders dated 24 April 2019.
2. Reinstatement of approval for securing, guaranteeing or placing securities over, either partial or all of the assets of the Company in favour of its Creditor, including but not limited to (i) right of mortgage to Company's properties, (ii) fiduciary security of all inventories, bank account, and insurance coverage of the Company, (iii) any other form of collateral or security concerning any other assets, either movable or fixed assets, for the purpose of financing or obtaining loan or financing from a third party which is granted to or obtained by the Company, either at the present or in the future, as regulated under Article 102 of the Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Company, in the amount, terms and provisions to be accepted by the Board of Directors of the Company, in consideration to the Capital Market laws and regulations as had been ratified by the Extraordinary General Meeting of Shareholders dated 19 November 2020.

#### **C. Quorum of the Attending Shareholders**

1. The Annual General Meeting of Shareholders was attended by the shareholders and/or proxies which consisted of 2,367,594,642 representing 78.7756436% shares from the

total of 3,005,490,700 shares which have been issued and paid-up at the Company.

2. The Extraordinary General Meeting of Shareholders was attended by the shareholders and/or proxies which consisted of 2,367,018,542 representing 78.7564753% shares from the total of 3,005,490,700 shares which have been issued and paid-up at the Company.

#### **D. Mechanism of Meeting Resolution(s) and Voting Calculation**

Meeting resolutions were resolved based on an amicable deliberation to reach a mutual consensus. In the event that the resolutions based on the amicable deliberation failed to be reached, then the resolutions were resolved by way of open voting.

Except for the Agenda relating to the Change in the Company's Management, which was resolved by way of closed voting. Voting is performed by vote cards which were being calculated by means of electronic system.

#### **E. Resolutions of Annual General Meeting of Shareholders**

##### **1. First Agenda**

To accept and approve the Company's Annual Report, including the ratification of the Company's Annual Financial Statement for the financial year which have ended on 31 December 2021 and has been audited by Public Accounting Firm of Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan, and the release and discharge (*acquitt et de charge*) of all members of the Board of Directors and the Board of Commissioners of the Company from their managerial and supervisory obligations for the financial year which have ended on 31 December 2021 provided all of such actions have been recorded under Annual Report and Financial Statement of the Company for the year of 2021.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

##### **Voting Calculation Result of the First Agenda:**

<b>Agree</b>	<b>Abstain</b>	<b>Disagree</b>
2,367,594,242 99.9999831%	400 0.0000169%	0 0%

## 2. Second Agenda

To approve the allocation of some portion of the Company's Profit for the period ending on the date of 31 December 2021, in the amount of IDR60,769,825,439 (Sixty Billion Seven Hundred Sixty Nine Million Eight Hundred Twenty Five Thousand Four Hundred Thirty Nine Rupiah), into as follows:

- a. to allocate IDR500,000,000 (Five Hundred Million Rupiah) or equivalent to 0.8228% (zero point eight two two eight percent) of the comprehensive net income attributable to shareholders for the mandatory reserve in order to comply with the provision of Article 70 of Law No. 40 of 2007 on Limited Liability Companies.
- b. to allocate some portion of the comprehensive net income in the amount of IDR269,825,439 (Two Hundred Sixty Nine Million Eight Hundred Twenty Five Thousand Four Hundred Thirty Nine Rupiah) or equivalent to 0.444% (zero point four four four percent) of the comprehensive net income attributable to shareholders shall be recorded as retained earnings.
- c. hence, the balance of comprehensive net income attributable to shareholders as cash dividends in the amount of IDR60,000,000,000 (Sixty billion Rupiah) or equivalent to 98.7332% (ninety eight point seven three three two percent) of the comprehensive net income or equivalent to IDR19.96346 (Nineteen point Nine Six Three Four Six Rupiah) per share to each of the shareholders.
- d. To delegate powers and authorities in favour of the Board of Directors for the purposes of stipulating schedules and procedures for distribution of cash dividend in compliance with (A) Regulation of Financial Services Authority No. 15/POJK.04/2020 regarding Plan and Performance of General Meeting of Shareholders of Public Company, and (B) Decree of the Directors of Indonesian Stock Exchange No. Kep-00023/BEI/03-2015 regarding Stipulation for Schedule on Cash Dividend.

During the question and answer session there was 1 (one) question raised by shareholder who attend the Meeting.

### Voting Calculation Result of the Second Agenda:

Agree	Abstain	Disagree
2,367,594,242	400	0
99.9999831%	0.0000169%	0%

## 3. Third Agenda

- a. To determine the amount of the remuneration package along with allowance, bonus and facilities provided to all members of the Board of Commissioners

and Board of Directors of the Company for the financial year ending on 31 December 2022 shall be in the cumulative amount of Rp18,800,000,000,- (Eighteen Billion Eight Hundred Million Rupiah). The amount of other remuneration and facilities shall be set out in the Company's 2022 Annual Report.

- b. To grant authority to the Board of Commissioners to determine the amount of remuneration including allowances, bonuses and other facilities provided to each member of the Board of Commissioners.
- c. To grant and delegate authority to the Board of Commissioners to determine the amount of remuneration including allowances, bonuses and other facilities for each member of the Board of Directors of the Company for the financial year ending on 31 December 2022 with due consideration to the advice, input and opinion from Remuneration and Nomination Committee of the Company and such amount of remuneration, including allowance, bonuses and other facilities lain shall be set out in the Company's 2022 Annual Report.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

#### **Voting Calculation Result of the Third Agenda:**

<b>Agree</b>	<b>Abstain</b>	<b>Disagree</b>
2,367,570,542 99.9989821%	800 0.0000338%	23,300 0.0009841%

#### **4. Fourth Agenda**

To approve the granting and delegation of authority in favour of the Board of Commissioners for for appointment of Public Accountant, including to determine reasonable terms and conditions for the appointment with due observance to the applicable regulations, for the examination and audit of the historical financial statement for the financial year ending on 31 December 2022, and the delegation of authority to the Board of Directors of the Company to determine the amount of honorarium for the Public Accountant with due observance to:

- a. Article 59 of Regulation of the Financial Services Authority No. 15/POJK.04/2020 concerning Planning and Holding General Meetings of Shareholders of Public Limited Companies;
- b. recommendation, suggestion and input from the Company's Audit Committee pertaining the criteria and limitation for appointment of public accountant; and
- c. the provision of Article 13 paragraph (1) and paragraph (2) of Regulation of the Financial Services Authority No. 13/POJK.03/2017 on The Use of Public Accountant and Auditing Firm in Financial Services Activities.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

**Voting Calculation Result of the Fourth Agenda:**

Agree	Abstain	Disagree
2,326,594,142 98.2682635%	500 0.0000211%	41,000,000 1.7317154%

**F. Resolutions of Extraordinary General Meeting of Shareholders**

**1. First Agenda**

To approve plan for reinstatement concerning delegation of authorities in favour of Board of Commissioners pertaining Capital Addition Without Pre-Emptive Rights for the purpose of Management and Employees Shares Ownership Plan, which had been ratified under the Extraordinary General Meeting of Shareholders of the Company dated 24 April 2019.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of the shareholders who attend Meeting.

**Voting Calculation Result of the First Agenda:**

Agree	Abstain	Disagree
2,210,836,650 93.4017462%	400 0.0000169%	156,181,492 6.5982369%

**2. Second Agenda**

To approve plan for reinstatement concerning delegation of authorities in favour of Board of Directors with the rights of substitution for securing, guaranteeing or placing securities over, either partial or all of the assets of the Company in favour of its Creditor, including but not limited to (i) right of mortgage to Company's properties, (ii) fiduciary security of all inventories, bank account, and insurance coverage of the Company, (iii) any other form of collateral or security concerning any other assets, either movable or fixed assets, for the purpose of financing or obtaining loan or financing from a third party which is granted to or obtained by the Company, either at the present or in the future, which had been ratified under the Extraordinary General Meeting of Shareholders of the Company dated 19 November 2020.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

**Voting Calculation Result of the Second Agenda:**

Agree	Abstain	Disagree
2,210,837,650 93.4017462%	400 0.0000169%	156,181,492 6.5982369%

**SCHEDULE AND PROCEDURES FOR DISTRIBUTION OF CASH DIVIDEND**

Further, pursuant to the resolution of the Second Agenda of the Annual General Meeting of Shareholders as set forth above whereby the Meeting had decided to perform distribution of cash dividend from the Company's net profit in the amount of IDR.60,000,000,000 (Sixty Billion Rupiah) or equal to IDR19.96346 (Nineteen point Nine Six Three Four Six Rupiah) shall be distributed to the Company's shareholders, with the following schedule and procedures for distribution of cash dividend of book year 2021 as follows:

**Schedule for Distribution of Cash Dividend**

NO	DESCRIPTION	DATE
1.	Last Date of the Trading Period of the Company's Shares on the Stock Exchange with Dividend Rights (Cum Dividend) <ul style="list-style-type: none"> <li>Regular Market and Negotiation Market</li> <li>Cash Market</li> </ul>	30 May 2022 2 June 2022
2.	First Date of the Trading Period of the Company's Shares on the Stock Exchange without Dividend Rights (Ex Dividend) <ul style="list-style-type: none"> <li>Regular Market and Negotiation Market</li> <li>Cash Market</li> </ul>	31 May 2022 3 June 2022
3.	The Recording Date for Register of Shareholders Who Shall be Entitled to Receive Dividend	2 June 2022
4.	Date for Distribution of Cash Dividend	22 June 2022

## Procedure for Distribution of Cash Dividend

1. The Cash Dividend will be paid to the Shareholders whose names are registered in the the Company's Register of Shareholders or recording date on the date of 2 June 2022 and/or the owner of the Company's shares in the sub-securities account in PT Kustodian Sentral Efek Indonesia ("**KSEI**") at the closing of the trading session on the date of 2 June 2022.
2. Shareholders whose shares are deposited in collective depository with KSEI, the payment of cash dividend shall be paid through KSEI and shall be distributed into Customer Fund Account ("**RDN**") at the Securities Companies and/or Custodian Banks where the Shareholders have opened their securities account. Whilst for the Shareholders whose shares are not deposited with the collective depository in KSEI, then the payment of the dividend will be remitted directly to the account owned by the Shareholders.
3. The cash dividend is subject to taxes in compliance with the prevailing taxation laws and regulations.
4. Pursuant to prevailing laws and regulations, the cash dividend shall be exempted as taxable revenue if being received by a domestic entity taxpayer ("**Domestic Entity Taxpayer**") and the Company shall not perform deduction of Income Tax against such cash dividend which will be paid to the **Domestic Entity Taxpayer**. Cash dividend to be received by a domestic personal taxpayer ("**Domestic Personal Taxpayer**") shall be exempted as taxable revenue provided such dividend is being reinvested with the territory of the Republic of Indonesia. Any Domestic Personal Taxpayer who fails to comply with such reinvestment requirement, then the aforementioned cash dividend shall be imposed with Income Tax in accordance with prevailing taxation laws and regulations, and the Income Tax shall payable by the Domestic Personal Taxpayer in compliance with the Government Regulation No. 9 of 2021 concerning Tax Treatment to Support Ease of Doing Business.
5. A shareholder may obtain confirmation on distribution of dividend through the securities company and/or custodian bank in which the Shareholder opens securities account, subsequently the Shareholder shall responsible for filing the dividend under their tax reporting during the same tax period in accordance with taxation laws and regulations.
6. Shareholders who are Foreign Taxpayer, whose tax deduction shall be imposed with the prevailing rates of the relevant Tax Treaty under the Agreement on the Prevention of the Imposition of Dual Taxes, shall be obligated to comply with the requirements of the Regulation of Directorate General of Taxation No.PER-25/PJ/2018 regarding Procedures for Implementation of Avoidance of Double Taxation and to submit copy of record or receipt of the DGT/SKD, which have been uploaded to the website of Directorate General of Taxation to KSEI or BAE in compliance with provisions and regulations of KSEI. Failure to comply with these requirements, shall cause the cash dividend to be imposed with the rate of 20% as



governed under Article 26 of Income Tax.

Jakarta, 23 May 2022

**PT SARIMELATI KENCANA TBK.**

Board of Directors