



PT SUMMARECON AGUNG Tbk.

NOTICE

**SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of PT Summarecon Agung Tbk, domiciled in East Jakarta (hereinafter referred to as "**the Company**") hereby notify the Company's Shareholders that the Company had convened the Annual General Meeting of Shareholders ("**Meeting**") through the electronic meeting management system (hereinafter referred to as "the Meeting"), in accordance with the Financial Services Authority Regulation No.15/POJK.04/2020 dated 20 April 2020 concerning the Plan and Organisation of General Meetings of Shareholders of a Public Company, and Regulation No. 16/POJK.04/2020 dated 20 April 2020 concerning the Electronic Implementation of General Meetings of Shareholders of a Public Company, on:

Date : Thursday, 7 July 2022
Time of AGMS : 10.10 a.m. to 11.42 a.m. WIT (Western Indonesia Time)
Venue : Plaza Summarecon Lantai 8
Jalan Perintis Kemerdekaan No. 42, RT 010, RW 016
Kelurahan Kayu Putih, Kecamatan Pulo Gadung
Jakarta Timur

A. The Agenda was as follows :

1. To approve the Company's Annual Report, including to ratify the Company's Financial Statements, Company Activity Reports and Report of the Board of Commissioners for the financial year 2021.
2. To approve the utilization of Company's net income for the financial year 2021.
3. To appoint Public Accountants to audit the books of the Company for the year 2022, and to determine the honorarium, and the terms of appointment thereon.
4. To determine the salary or honorarium and allowances for the members of the Board of Commissioners, and the salary, honorarium, and allowances of the Directors for the year 2022.
5. To consent to the transfer and/or pledge of Company assets in excess of 50% (fifty percent) of the Company's current and future net assets when obtaining funding from Bank Financial Institutions and Non-Bank Financial Institutions and the Public (through Public Offerings other than Equity Securities).

6. To report on the utilization of funds from PT Summarecon Agung Tbk's Capital Raising Through Preemptive Rights II ("Right Issue II").

B. The Commissioners and Directors who attended the Meeting in person were:

Board of Commissioners

- Independent Commissioner : Lexy Arie Tumiwa

Board of Directors

- President Director : Ir. Adrianto Pitoyo Adhi
- Director : Soegianto Nagaria
- Director : Herman Nagaria
- Director : Lydia Tjio

The Commissioners and Directors who attended the Meeting electronically were:

Board of Commissioners

- Independent Commissioner : Drs. H. Edi Darnadi, M.M.
- Independent Commissioner : Ir. Ge Lilies Yamin

Board of Directors

- Director : Nanik Widjaja
- Director : Ir. Sharif Benyamin
- Director : Jason Lim

- C. The Meeting was attended by shareholders and/or their proxy/representatives in person and electronically representing 12,678,812,265 shares with valid voting rights or equivalent to 76.801% of the total shares with valid voting rights which have been issued by the Company.
- D. Shareholders or their proxies who attended in person or electronically were given the opportunity to pose questions and/or provide opinions regarding each Agenda of the Meeting after the completion of discussion of all the Agenda of the Meeting.
- E. On the first agenda there were 2 (two) shareholders who posed questions and there were no opinions. There were no questions nor opinions from the shareholders or proxies on Items 2 to 5 of the Agenda.
- F. The procedure for passing of resolutions in the Meeting was as follows:
- Resolutions shall be passed by mutual consent.
 - When consensus is not reached, then it shall be decided by voting rights of the Shareholders or their Proxies who attended in person or electronically.

Disclaimer : This is an unofficial translation of the Indonesian version of the Summary of Minutes, and is provided for reference only.

G. The results of the voting process were as follows :

| Agenda | Assent | Dissent | Abstain |
|--------|------------------------------|-----------------------------|-------------------------|
| Item 1 | 12,643,861,564 or 99.724% | 14,194,289 or 0.012% | 20,756,412 or 0.164% |
| Item 2 | 12,644.004,859 or 99.725% | 34,800,389 or 0.274% | 7,017 or 0.001 % |
| Item 3 | 11,937,201,535 or 94.151% | 741,600,713 or 5.849% | 10,017 or 0.001 % |
| Item 4 | 12,663,612,142 or 99.880% | 15,189,306 or 0.120% | 10,817 or 0.001 % |
| Item 5 | 11,130,313,879 or 87.787% | 1,548,480,369 or 12.213% | 18,017or 0.001 % |

Shareholders of shares with valid voting rights who attended the meeting but abstained in the voting are deemed to have cast the same vote as the majority of shareholders who cast votes.

The voting results are based on the calculations made by PT Raya Saham Registra (Securities Administration Bureau appointed by the Company) together with Notary Fathiah Helmi, S.H. (Notary appointed by the Company to prepare the Minutes of Meeting).

Item 6 of the Agenda did not require the passing of any resolution as it is only a reporting requirement.

H. The resolutions passed at the AGMS were as follows :

Item 1:

1. Approved the Company's Annual Report for the 2021 financial year;
2. Ratified the Company's Financial Statements for the 2021 financial year which was audited by the Public Accounting Firm "Purwanto, Sungkoro & Surja" with an "**Unqualified**" opinion according to their report Number: 00306/2.1032/AU.1/03/0685-3/1/III/2022 dated 24 March 2022;
3. Ratified the Company's activity report for the 2021 financial year;
4. Ratified the Report of the Board of Commissioners for the 2021 financial year;
5. Granted full release and discharge of responsibilities ("acquie et décharge") to all members of the Board of Directors in carrying out their duties and responsibilities in managing and representing the Company; and to the Company's Board of Commissioners in carrying out their duties and responsibilities for supervision as well as in providing advice, and assisting the Company's Directors, which they have carried out during the financial year 2021, whose actions are reflected in the Company's Financial

Statements for the financial year 2021 and complied with the prevailing rules and regulations.

Item 2:

Approved the use of the Company's **Total Comprehensive Income** for the financial year ended on 31 December 2021, amounting to **Rp548,923,785,000** (five hundred forty-eight billion nine hundred twenty-three million and seven hundred eighty-five thousand Rupiah), as follows:

- a) **Rp5,489,237,850** (five billion four hundred eighty-nine million two hundred thirty-seven thousand and eight hundred fifty Rupiah) shall be allocated for "reserve funds" to comply with the provisions of Article 70 of the Limited Liability Company Law;
- b) **Rp99,051,410,148** (ninety nine billion fifty-one million four hundred ten thousand and one hundred forty-eight Rupiah) as cash dividends of Rp6 (six Rupiah) per share to be distributed to the shareholders whose names are registered in the Company's Register of Shareholders at 4.00 p.m. WIT on 19 July 2022;

determine the dividend distribution schedule and regulate the procedure for the distribution of such dividends in accordance with prevailing regulations;

implement the distribution of such dividends and to take all necessary actions, with due observance of tax provisions, the Indonesia Stock Exchange, and other applicable capital market regulations;

- c) The balance of **Rp444,383,137,002** (four hundred forty-four billion three hundred eighty-three million one hundred thirty-seven thousand and two Rupiah), all of which are included as retained earnings.

The schedule and procedure for dividend distribution will be officially announced to shareholders through the Announcement of the Summary of Minutes of Meeting on the websites of :

- a) KSEI;
- b) BEI; and
- c) The Company.

Item 3:

Authorised the Company's Board of Commissioners to appoint a Public Accountant licensed to provide audit services as regulated in the legislation on Public Accountants, and who is registered with the OJK as the Company's Public Accountant who will audit the Company's Financial Statements for the financial year ended on 31 December 2022, and authorised the Board of Commissioners of the Company to determine the amount of honorarium and other conditions for the appointment of the Public Accountant;

to appoint a replacement Public Accountant and dismiss the appointed Public Accountant if for any reason they are unable to complete the audit of the Company's Financial Statements for the financial year 2022;

in accordance with the regulations for appointing a Public Accountant, the Board of Commissioners must heed the recommendations of the Company's Audit Committee.

Item 4:

1. Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of salary, honorarium, and allowances and/ or other income of the members of the Company's Board of Directors for the financial year 2022;
2. (a) Approved that the total salary or honorarium and other allowances of the members of the Board of Commissioners of the Company for the financial year 2022 is at least the same as that received by members of the Board of Commissioners in the fiscal year 2021, unless otherwise stipulated by the Board of Commissioners of the Company;
- (b) Authorised the Board of Commissioners of the Company that carries out the remuneration function to determine the amount and distribution of the total salary or honorarium and other allowances of each member of the Board of Commissioners of the Company for the financial year 2022.

Item 5:

1. Approved the transfer and/or pledge of the Company's assets that exceed 50% of the Company's net worth in one financial year, either in one transaction or multiple cumulative transactions, either on stand-alone or related to each other, to obtain funding from Bank Financial Institutions or Non-Bank Financial Institutions and the Public (through Public Offerings of Securities other than Equity Securities);
2. Authorised the Company's Board of Directors with substitution rights to take all necessary actions in connection with the transfer and/ or pledge of the Company's assets exceeding 50% of the Company's net worth in one fiscal year, either in one transaction or multiple cumulative transactions, either on standalone or related to each other, and state the resolutions of this Meeting in a notarial deed (if necessary) and with due compliance with the terms and conditions in the prevailing laws and regulations, especially the regulations of the Capital Market sector.

The transfer and/or pledging of Company's assets as collateral as referred to in Item 5 of the Agenda of the Meeting is an exception to Material transactions as specified in POJK No.17 / POJK.04 / 2020 dated 20 April 2020 concerning Material Transactions and Changes in Business Activities and is not an Affiliated Transaction or a Conflict of Interest Transaction as referred to referred to in POJK No.42 / POJK.04 / 2020 dated 1 July 2020 concerning Affiliated Transactions and Conflict of Interest Transactions, and Company shall continue to comply with the provisions of the Capital Market Regulations.

Item 6:

Meeting approval is not required as it is a report on the use of proceeds from the Rights Issue II. The realisation and utilisation of funds is in accordance with the conditions as set out in Prospectus of the Rights Issue II.

Jakarta, 8 July 2022

Board of Directors of the Company

ANNOUNCEMENT
SCHEDULE AND PROCEDURE FOR DISTRIBUTION OF CASH DIVIDEND FOR
FINANCIAL YEAR 2021
PT SUMMARECON AGUNG Tbk. ("COMPANY")

In connection with the decision on the second agenda item of the Company's Annual General Meeting of Shareholders which was held on Thursday, 7 July 2022, among others, approved the distribution of cash dividends to the Company's shareholders, which amounted to **Rp99,051,410,148** (ninety nine billion fifty one million four hundred ten thousand and one hundred forty-eight Rupiah) as cash dividends of **Rp6** (six Rupiah) per share and in accordance with the provisions of Article 22 of the Company's Articles of Association, the Board of Directors of the Company hereby notify the shareholders of the Company the schedule for distribution and procedures for the payment of cash dividends to be made in accordance with the prevailing provisions of the Indonesia Stock Exchange, as follows:

A. The schedules and procedures for payment of the cash dividend are as follows:

| Activity | Date |
|---|---------------|
| Cum cash dividend in Regular and Negotiable Markets | 15 July 2022 |
| Ex cash dividend in Regular and Negotiable Markets | 18 July 2022 |
| Cum cash dividend in Cash Market | 19 July 2022 |
| Ex cash dividend in Cash Market | 20 July 2022 |
| Payment of dividends | 5 August 2022 |

B. Payment procedures:

1. This notice of schedule for dividend payment is an official notification from the Company, and the Company will not issue a special notification to the Shareholders of the Company;
2. Shareholders who are entitled to the dividends are those shareholders whose names are registered in the Company's Register of Shareholders at 4.00 p.m. WIT on 19 July 2022 ("Registered Shareholders");
3. Dividend payment:
 - i. For Registered Shareholders holding share certificates, the dividend payment shall be made through bank transfer to the Shareholders' bank accounts. These shareholders are required to provide a duly stamped letter stating details of their name, bank name and account number addressed to the Share Registrar, PT Raya Saham Registra ("Registrar") at Plaza Sentral Building, Jalan Jendral Sudirman Kav. 47-48, or to the Corporate Secretary of the Company at Jl. Perintis Kemerdekaan No. 42, Jakarta 13210, no later than 4.00 p.m. WIT on 19 July 2022. A duly stamped Rp10,000 copy of the identity card ("KTP") or passport with the contact address corresponding to the Register of Shareholders is to be enclosed with the request.
 - ii. For shares that are recorded under collective custody with the Indonesian Central Securities Depository ("KSEI"), the Company will make payments to KSEI, and eligible shareholders will receive their dividend payments through their accounts with

KSEI.

4. The tax on dividends will be calculated in accordance with the prevailing tax regulations;
5. Shareholders who are Domestic Corporate Taxpayers (“*WP Badan DN*”) are required to submit a copy of their Tax Registration Number (“*NPWP*”), to KSEI or Registrar no later than 4.00 p.m. WIT on 19 July 2022, if they have not done so already. Otherwise the cash dividends will be subjected to a tax deduction (“*PPH*”) of 30%;
6. Pursuant to the prevailing tax regulations, the cash dividend will be tax-exempted if it is received by shareholders who are Domestic Corporate Taxpayers (“*WP Badan DN*”) and the Company does not deduct the income tax on the cash dividend paid to the Domestic Corporate Taxpayer (“*WP Badan DN*”). Cash dividends received by shareholders who are Domestic Individual Taxpayers (“*WPOP DN*”) will be tax-exempted if the dividends are invested in the territory of the Republic of Indonesia within a certain period of time. For Domestic Individual Taxpayers (“*WPOP DN*”) who do not meet the investment provisions as referred to above, the cash dividends received by that person will be subject to Income Tax in accordance with the prevailing regulations, and the Income Tax must be paid by the Domestic Individual Taxpayer (“*WPOP DN*”) himself in accordance with the provisions of Government Regulation no. 9 of 2021 concerning Tax Treatment to Support the Ease of Doing Business.
7. Foreign shareholders (“*Wajib Pajak Luar Negeri*”) who wish to apply the withholding tax tariffs as set out in the Double Taxation Avoidance Agreement (“*P3B*”) must comply with the requirements of the Director General of Taxes Regulation No. PER- 25/PJ/2018 regarding Mechanism for Implementing Double Taxation Avoidance Agreement and submit documentary evidence of DGT/SKD record or a receipt uploaded to the website of the Directorate General of Taxes to KSEI or BAE in accordance with the rules and regulations of KSEI concerning cut-off date for documentary submission. In the absence of such documentary evidence cash dividends paid will be subject to Income Tax of Article 26 in the amount of 20%.

Jakarta, 8 July 2022

Board of Directors of the Company