



**PT SUMMARECON AGUNG Tbk**

**NOTICE.**

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

The Board of Directors of PT Summarecon Agung Tbk (hereinafter referred to as "the Company") hereby inform the Company's Shareholders that the Company had convened the Annual General Meeting of Shareholders ("AGMS") and Extraordinary General Meeting of Shareholders ("EGMS") (hereinafter referred to as "the Meeting"), on :

Date : Wednesday, 10 June 2015  
Time for AGMS : 10.14 a.m. to 11.37 a.m. WIB  
Time for EGMS : 11.40 a.m. to 12.19 p.m. WIB  
Venue : Janur Sari Room, Klub Kelapa Gading  
Jl. Kelapa Gading Bulevar Blok KGC  
Summarecon Kelapa Gading, Jakarta Utara

**I. ANNUAL GENERAL MEETING OF SHAREHOLDERS**

A. The Agenda was as follows :

1. To approve the Company's Annual Report and to approve and ratify the Company's Financial Statements and Report of the Board of Commissioners for the year ended on 31 December 2014.
2. To approve the utilization of Company's net income for the financial year ended on 31 December 2014
3. To authorize the Board of Directors of the Company to appoint Public Accountants to audit the books of the Company for the year ending 31 December 2015, and to determine the honorarium, and terms of appointment thereon.
4. To approve the duties and authority of the Board of Directors, and to approve the salary and allowance of Directors, and the salary or honorarium and allowance of the Board of Commissioners.
5. To approve changes to the Board of Directors and Board of Commissioners.
6. To report on the utilization of funds from Summarecon Continuous Bond I and Syariah Bond ("*Sukuk Ijarah*") I, Tranche 1 Year 2013 and Tranche 2 Year 2014.

B. The Meeting was attended by :

Board of Directors

- Director : Adrianto Pitoyo Adhi
- Director : Lexy Arie Tumiwa
- Director : Liliawati Rahardjo
- Independent Director : Ge Lilies Yamin
- Director : Soegianto Nagaria
- Director : Herman Nagaria
- Director : Yong King Ching
- Director : Sharif Benyamin

Board of Commissioners

- President Commissioner : Ir. Soetjipto Nagaria
- Commissioner : Harto Djojo Nagaria
- Independent Commissioner : Drs. H. Edi Darnadi
- Independent Commissioner : Esther Melyani Homan

C. The Meeting was attended by 11,555,394,950 shares with valid voting rights or equivalent to 80.097% of the total shares with valid voting rights which have been issued by the Company.

D. Shareholders were given the opportunity to raise questions and/or give opinions related to each item on the Agenda of the Meeting.

E. Shareholders or their proxies did not raise any questions or commented on the six (6) items in the Agenda.

F. The process 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.

G. The results of the voting process, total votes casted and the total votes as a percentage of total quorum in the Meeting were as follows :

<b>Agenda Item</b>	<b>Assent</b>	<b>Dissent</b>	<b>Abstain</b>
Item No. 1	11,547,933,850 votes or 99.935%	7,461,100 votes or 0.065 %	0
Item No. 2	11,555,036,350 votes or 99.997%	0	358,600 votes or 0.003%
Item No. 3	10,291,234,370 votes or 89.060 %	1,254,672,280 votes or 10.858 %	9,488,300 votes or 0.082%
Item No. 4	11,407,832,150 votes or 98.723%	144,733,700 votes or 1.253%	2,829,100 votes or 0.024 %

<b>Agenda Item</b>	<b>Assent</b>	<b>Dissent</b>	<b>Abstain</b>
Item No. 5	8,768,190,140 votes or 75.880%	2,517,706,278 votes or 21.788%	269,498,532 votes or 2.332%

H. The resolutions passed were :

**Item 1 :**

To approve and adopt the Company's Annual Report for the financial year ended on 31 December 2014, including the Annual Report of the Board of Directors, the Company's Financial Statements for the year ended on 31 December 2014 which was audited by the Public Accounting Firm "Purwantono, Suherman & Surja" with an "Unqualified" opinion according to the report Number: RPC-7131/PSS/2015 dated 23 March 2015, and the Report of the Board of Commissioners, as well as to grant full release and discharge (acquit et de charge) to all members of the Board of Directors and the Board of Commissioners for the management and supervisory actions they carried out during the financial year, to the extent that their actions are recorded in the Company's Financial Statements for the year ended 2014, and in accordance with the prevailing laws and regulations.

**Item 2 :**

1. To approve the use of the Company's net profits for the financial year ended on 31 December 2014, as recorded in the Statement of Financial Position and Statement of Comprehensive Income for the financial year ended on 31 December 2014 which was approved and adopted in the first item on the agenda of the AGMS. The Company has made net profit of Rupiah 1,387,516,904,000.- and has been approved to be appropriated as follows:
  - (i) Distribution of cash dividends of Rupiah 20.- per share to be distributed to the shareholders whose names are registered in the Company's Register of Shareholders at 4.00 p.m. WIB on 22 June 2015
  - (ii) Rupiah 13,875,169,000.-(thirteen billion eight hundred seventy five million, one hundred sixty nine thousand Rupiah) of the net profit for the financial year ended on 31 December 2014, shall be allocated for "reserve funds" in accordance with Article 70 of Law Number 40 of 2007 regarding Limited Liability Company.
  - (iii) The balance of the net profits will be included as retained earnings.
  
2. The schedules and procedures for payment of the cash dividend are as follows:
  - (i) 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. on 22 June 2015.
  - (ii) Cum Dividend in Regular and Negotiable Markets on 17 June 2015
  - (iii) Ex dividend in Regular and Negotiable Markets on 18 June 2015
  - (iv) Cum Dividend in Cash Market on 22 June 2015

- (v) Ex Dividend on the Cash Market on 23 June 2015
- (vi) Payment of cash dividend starting from 10 July 2015
- (vii) The tax on dividends will be calculated in accordance with the prevailing tax regulations and the payment shall be made no later than 10 July 2015.
- (viii) Shareholders who are Foreign Taxpayers, and shareholders who require payment by transfer to their bank accounts must submit their written request addressed to the Company's office at Jl. Perintis Kemerdekaan No. 42, Jakarta 13210, for the attention of the Corporate Secretary, no later than 4.00 p.m. WIB on 11 July 2014.
- (ix) Shareholders who are domestic taxpayers in the form of a legal entity and have not submitted a Taxpayer Registration Number ("NPWP") shall be obliged to submit the NPWP to KSEI or the Securities Administration Bureau of PT Sirca Datapro Perdana located at Jl. Johar 18 Jakarta 10340 no later than 4.00 p.m. on 22 June 2015. The cash dividend payable to the Domestic Legal Entity Taxpayer without the NPWP will be subject to Income Tax of 30%.
- (x) For shares that have not been recorded under Collective Custody with KSEI, the Company will pay the dividends by sending the cheque to the address of each shareholder in accordance with the address as stated in the Register of Shareholders, or at the written request of the shareholder the Company will transfer such dividends to the bank account of the respective shareholder.
- (xi) For shares that have been recorded under Collective Custody with KSEI, the Company will pay the dividends to the shareholders in accordance with the shareholders' details received from KSEI, and the withholding tax shall be deducted in compliance with prevailing laws and regulations.
- (xii) Company will make payments to KSEI, and KSEI will thereon distribute the dividends to the shareholders' accounts at the securities and/or custodian companies and/or banks.
- (xiii) The Annual General Meeting of Shareholders has authorized the Board of Directors to take all necessary action for the dividend payment.

**Item 3 :**

To authorize the Board of Directors of the Company with the approval of the Board of Commissioners to appoint a Public Accountant registered with the Indonesia Financial Services Authority as the Public Accountant of the Company, to audit the Company's books for the financial year ending 31 December 2015 and to authorize the Board of Directors to determine the amount of honorarium for the Public Accountant and other requirements for the appointment.

**Item 4 :**

1. To authorize the Board of Commissioners to perform the remunerative function of :
  - Determining the salary, merit pay and allowances for each member of the Board of Directors for the financial year ending 2015;
  - Determining and distributing the salary or honorarium and allowances to each member of the Board of Commissioners for the financial year ending 2015 ; and

2. To authorize the Company's Board of Directors Meeting to set down the division of duties and authority of the Company's Board of Directors' members.

**Item 5 :**

1. To respectfully discharge all present members of the Board of Directors and Board of Commissioners, and to appoint members to the Board of Directors and Board of Commissioners, with a term of office commencing from the close of the Meeting and end at the close of the General Meeting of Shareholders of the Company to be held in 2020, with the following composition:

Board of Directors

- President Director : Adrianto Pitoyo Adhi
- Director : Lexy Arie Tumiwa
- Director : Liliawati Rahardjo
- Independent Director : Ge Lilies Yamin
- Director : Soegianto Nagaria
- Director : Herman Nagaria
- Director : Yong King Ching
- Director : Sharif Benyamin

Board of Commissioners

- President Commissioner : Ir. Soetjipto Nagaria
- Commissioner : Harto Djojo Nagaria
- Independent Commissioner : Drs. H. Edi Darnadi
- Independent Commissioner : Esther Melyani Homan

2. To authorize the Board of Directors to determine the division of duties and authority of the directors, and to authorize the Board of Directors to document the appointments under notarial deed, including informing the relevant authorities, and to register as well as take all necessary actions in connection with the resolution.

**Item 6 :**

Item 6 of the Agenda did not require the passing of any resolution.

## **II. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

A. The Agenda was as follows :

1. Changes to the Articles of Association of the Company in accordance with the regulations of the Financial Services Authority.

2. To authorize the company to pledge assets in excess of 50% (fifty percent) of the company's equity now and in the future when securing financial facilities through Banks, Non-bank Financial Institutions, and from the Public (through financial instruments other than shares from Public offering).
3. To authorize the company to transfer assets of the Company, in the form of land and building located at Sentra Kelapa Gading, to PT Summarecon Investment Property, a subsidiary of the Company.

B. The Meeting was attended by :

Board of Directors

- President Director : Adrianto Pitoyo Adhi
- Director : Lexy Arie Tumiwa
- Director : Liliawati Rahardjo
- Independent Director : Ge Lilies Yamin
- Director : Soegianto Nagaria
- Director : Herman Nagaria
- Director : Yong King Ching
- Director : Sharif Benyamin

Board of Commissioners

- President Commissioner : Ir. Soetjipto Nagaria
- Commissioner : Harto Djojo Nagaria
- Independent Commissioner : Drs. H. Edi Darnadi
- Independent Commissioner : Esther Melyani Homan

- C. The Meeting was attended by 11,555,222,888 shares with valid voting rights or equivalent to 80.096% of the total shares with valid voting rights which have been issued by the Company.
- D. Shareholders were given the opportunity to raise questions and/or give opinions related to each item on the agenda of the Meeting.
- E. Shareholders or their proxies did not raise any questions or commented on the three (3) items in the Agenda.
- F. The process 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.
- G. The results of the voting process, total votes casted and the total votes as a percentage of total quorum in the Meeting were as follows :

<b>Agenda Item</b>	<b>Assent</b>	<b>Dissent</b>	<b>Abstain</b>
Item No. 1	11,346,716,508 votes or 98.196%	208,147,780 votes or 1.801%	358,600 votes or 0.003%

<b>Agenda Item</b>	<b>Assent</b>	<b>Dissent</b>	<b>Abstain</b>
Item No. 2	9,039,599,692 votes or 78.230%	2,510,662,896 votes or 21.727 %	4,960,300 votes or 0.043%
Item No. 3	11,363,255,056 votes or 98.339%	0	191,967,832 votes or 1.661%

H. The resolutions passed were :

**Item 1 :**

1. To approve amendments to the Company's Articles of Association in accordance with the Financial Services Authority Regulation Number: 32/POJK.04/2014 concerning the plans and the holding of General Meeting of Shareholders for Public Company and Regulation Number: 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Public Company;
2. To approve the term of service of the members of the Board of Directors and the Board of Commissioners for 5 (five) years as of the closing of the Meeting;
3. To authorize the Board of Directors of the Company with substitution right to take all necessary actions related to the resolutions of this Item including but not limited to recompiling, renewing or making amendment to the Articles of Association and to restate the entire amendments to the Company's Articles of Association in a separate Notarial Deed, including notifying the amendments to the Company's Articles of Association to the Minister of Justice and Human Rights of the Republic of Indonesia and taking all relevant and necessary actions in accordance with the provisions of prevailing laws and regulations.

**Item 2 :**

1. To approve current and future borrowings in excess of 50% (fifty percent) of the Company's equity when securing financial facilities through Banks, Non-bank Financial Institutions, and from the Public (through financial instruments other than shares from Public offering).
2. To authorize the Board of Directors of the Company with substitution right to take all necessary actions related to the pledging of collateral in excess of 50% (fifty percent) of the Company's Equity, and to state in a separate notarial deed the passing of this resolution, with due compliance with the terms and conditions of the prevailing laws and regulations, in particular the Capital Market regulations.

The pledging of Company's assets as collateral as referred to in this Item is an exception to a Material Transaction as defined in the Regulations of Bapepam & LK Number: IX.E.2, and is not an Affiliated Transaction or Transaction with a Conflict of Interest as defined in the Regulations of Bapepam & LK Number: IX.E .1 and the Company will comply with the provisions of the Capital Market Regulations when required in such regulation.

**Item 3 :**

1. To approve the transfer of assets of the Company, in the form of land and building located at Sentra Kelapa Gading, to PT Summarecon Investment Property, a subsidiary of the Company.
2. To authorize the Board of Directors of the Company with substitution right to take all necessary actions related to the transfer of assets as described, and to state in a separate notarial deed the passing of this resolution, with due compliance with the terms and conditions of the prevailing laws and regulations, in particular the Capital Market regulations.

The transfer of assets as referred to in this Item is an exception to a Material Transaction as defined in the Regulations of Bapepam & LK Number: IX.E.2, and is not an Affiliated Transaction or Transaction with a Conflict of Interest as defined in the Regulations of Bapepam & LK Number: IX.E .1 and the Company will comply with the provisions of the Capital Market Regulations when required in such regulation.

**Jakarta, 12 June 2015**

**Board of Directors of the Company**