

## **NOTICE OF MINUTES MEETING ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Directors of PT Panca Budi Idaman Tbk (“the Company”) hereby notify the Company’s shareholders the Minutes Meeting of Annual General Meeting of Shareholders (“the Meeting”) that was held on:

Day/Date : Thursday, 6 May 2021  
Time : 10.00 WIB – finished  
Place : Hotel Pullman Central Park, Warhol 1 L Floor  
Jl. Let Jend. S Parman Kav. 28, Jakarta 11470 - Indonesia

The Meeting’s summary are as follows:

### Meeting’s Agenda

1. Approval of the Consolidated Financial Statements and Annual Reports, including Directors’ Accountability Report and the Board of Commissioners’ Oversight Report for financial year 2020.
2. Determination of the use of the Company's net profit for fiscal year 2020.
3. Appointment of the Company's Public Accountants for the financial year 2021.
4. Determination of the amount of salary, honorarium, and bonuses for members of the Company’s Directors and the Board of Commissioners.
5. Stock split by amending Article 4 paragraphs 1 and 2 of the Company's Articles of Association.
6. Other amendments to the Articles of Association include adjusting to the provisions of the Financial Services Authority Regulation No. 15 / POJK.04 / 2020 concerning the Planning and Implementation of General Meeting of Shareholders of Public Companies and Financial Services Authority Regulation No. 16 / POJK.04 / 2020 concerning the Implementation of the General Meeting of Shareholders of Public Companies Electronically.
7. Responsibility Report on realization of the use of funds from public offering.

### A. Members of the Company’s Board of Commissioners and Directors who attended the Meeting :

Independent Commissioner	: Makmur Darmo
Director	: Vicky Taslim
Director	: Tan Hendra
Director	: Lukman Hakim

### B. Attendance of the Meeting

The Meeting was attended by shareholders and/or authorized shareholders who represented 1.628.601.510 shares out of 1,875,000,000 total shares or 86,85%, which were shares with valid voting rights issued by the Company.

### C. Opportunities to Ask Questions and/or Opinions

During the Meeting, the opportunity to ask questions and/or give opinions regarding each agenda at the Meeting was given.

There is 1 question/ opinions on the first agenda of the Meeting.

### D. Mechanisms for the Meeting’s Decision Making and Voting Results

Resolutions of the Meeting were held by deliberation to reach consensus. If deliberations for consensus were not reached, then voting would be carried out.

#### E. Voting Results

<b>Agenda</b>	<b>Agree</b>	<b>Disagree</b>	<b>Abstain</b>
Agenda 1	1.628.601.510 Shares or 100 %	-	-
Agenda 2	1.628.601.510 Shares or 100 %	-	-
Agenda 3	1.628.601.510 Shares or 100 %	-	-
Agenda 4	1.628.601.410 Shares or 99,9999939 %	100 Shares or 0,0000061 %	-
Agenda 6	1.628.601.510 Shares or 100 %	-	-

#### F. Meeting's Resolutions

The results of the Meeting's Resolutions are as follows:

##### **First Agenda Meeting**

Approved and ratified the Company's Annual Report for the fiscal year ending December 31, 2020 including the Annual Report of the Board of Directors and the Supervisory Task Report of the Board of Commissioners of the Company as well as ratifying the Company's Financial Statements for fiscal year 2020, which has been audited by the Public Accounting Firm "Paul Hadiwinata, Hidajat, Arsono, Retno, Pallingan and Partners," as stated in his report No. **00166/2.1133/AU.1/04/1669-2/1/III/2021** dated March 8, 2021 with the opinion "fair without exception," thus clearing members of the Board of Directors and the Board of Commissioners of the Company from their responsibility and all liabilities (*acquitt et de charge*) for the management and supervision actions that the Directors and the Board of Commissioners carried out during fiscal year 2020, as long as their actions are stated in the Company's financial statements for fiscal year 2020.

##### **Second Agenda Meeting**

Approved the use of the Company's profits that can be attributed to the owners of the Company for financial year 2020, amounting to **Rp 371.602.077.000** with the following details:

- A. Amount of Rp 187,500,000,000.00 was determined as cash dividends or in the amount of Rp 100.00 per share.
- B. Rp 3,000,000,000 was determined as reserve funds to meet the provisions of Article 70 of the limited liability company law.
- C. The remainder was determined as retained earnings.
- D. Approval to grant power and authority to the Directors of the Company with substitution rights to determine the schedule and procedures for dividend distribution for fiscal year 2020 and announced it in the newspaper in accordance with applicable regulations.

##### **Third Agenda Meeting**

Approval to authorize the Board of Commissioners to appoint a Public Accountant to audit the Company's Financial Statements for fiscal year 2021 and gave the Board of Commissioners the authority to determine the honorarium of the Public Accountant and other conditions of the appointment, and to appoint a substitute Public Accountant if the appointed Public Accountant, for whatever reason, cannot complete the audit task of the Company's Financial Statements for fiscal year 2021, provided that in making the appointment of the Public Accountant, the Board of Commissioners must heed the recommendations of the Company's Audit Committee, and meet the

criteria set out in POJK No. 13/POJK.03/2017 concerning the Use of Public Accountant Services and Public Accountant Offices in Financial Services Activities.

#### **Fourth Meeting Agenda**

- Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of salary and benefits and/or other incomes from members of the Directors of the Company for the fiscal year 2021.
- Approved the honorarium and other benefits of members of the Board of Commissioners of the Company for fiscal year 2021 is at least the same as fiscal year 2020.

#### **Fifth Agenda Meeting**

Whereas for the fifth agenda item the Meeting did not take place or was canceled.

#### **Sixth Agenda Meeting**

Approving the adjustment of the Company's Articles of Association as mentioned above, there will be changes to the articles, among others, as follows

1. Article 4 concerning Capital:
2. Article 11 concerning General Meeting of Shareholders:
3. Article 12 concerning Place, Announcement, Summons and Time Implementation of General Meeting of Shareholders:
4. Article 13 concerning Leadership and Minutes of General Meeting of Shareholders:
5. Article 14 concerning Quorum, Voting Rights and Decisions in General Meetings Shareholders:
6. Article 16 concerning Duties and Authorities of the Board of Directors:
7. Article 22 concerning Use of Profits and Dividend Distribution

#### **Seventh Agenda Meeting**

Specifically for the seventh agenda of the Meeting, no decision was made because only the report on the realization of the use of funds from the initial public offering in 2020.

#### **G. Schedule and Procedures for the Distribution of Cash Dividends for Fiscal Year 2020**

In accordance with the decision of the Second Agenda Meeting as mentioned above, where the Meeting has decided to pay cash dividends to the Company's shareholders in the amount of **Rp 187,500,000,000.00 or Rp 100.00** per share and authorized the Board of Directors to determine the schedule and procedure for dividend distribution for fiscal year 2020 according to the applicable regulations.

In connection with this matter, it is hereby notified of the schedule and procedures for distribution of cash dividends for fiscal year 2020 as follows:

Schedule for Cash Dividend Distribution:

#### **NO DESCRIPTION DATE**

1. End of Stock Trading Period with Dividend Rights (Cum Dividend)
  - Regular and Negotiation Markets : **19 May 2021**
  - Cash Market : **21 May 2021**
2. Early Trading Periods of Stocks Without Dividend Rights (Ex Dividends)
  - Regular and Negotiation Markets : **20 May 2021**
  - Cash Market : **24 May 2021**
3. Date of List of Shareholders entitled to Dividend (Recording Date) : **21 May 2021**

4. Cash Dividend Payment Date : **3 June 2021**

Tangerang, 10 May 2021  
PT Panca Budi Idaman Tbk  
Board of Directors