



**ANNOUNCEMENT OF THE SUMMARY OF MINUTES  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT AGUNG PODOMORO LAND TBK.**

In order to comply with the Regulation of Financial Services Authority Number 15/POJK.04/2020 dated April 21, 2020 regarding the Plan and Conduction of General Meeting of Shareholders of Public Company ("POJK 15/2020"), the Board of Directors of PT Agung Podomoro Land Tbk. (the "**Company**") herewith announces the Summary of Minutes of the Annual General Meeting of Shareholders ("**Meeting**") of the Company, as follows:

**A. Day & Date, Time, and Venue of the Meeting:**

- Day, date: Monday, June 29, 2020
- Time: 14:00 – 15:48 Western Indonesia Time (WIB)
- Venue: Multipurpose Hall (MPH), SOHO @ Podomoro City 9<sup>th</sup> Floor  
Podomoro City, Jl. Let. Jend. S. Parman Kav. 28  
Jakarta 11470

**B. Meeting Agenda:**

1. Approval and ratification of the Company's 2019 Annual Report, including the Consolidated Financial Statement of the Company and Subsidiaries for the Year ended December 31, 2019 (Audited), the Board of Directors Report concerning the business of the Company and the report of supervisory duties of the Board of Commissioners of the Company, and to provide full acquittal and discharge of his/her responsibilities (*acquitt et de charge*) to all member of the Board of Directors and the Board of Commissioners of the Company for his/her actions of management and supervision conducted in the fiscal year of 2019.
2. Approval for the determination of the use of "Comprehensive Income Attributable to the Owners of the Company" for the fiscal year of 2019.
3. Appointment of Public Accountant and/or Public Accounting Firm to audit the Consolidated Financial Statements of the Company and Subsidiaries for the fiscal year of 2020.
4. Appointment of members of the Board of Commissioners and the Board of Directors of the Company.
5. Determination of the remuneration package of members of the Board of Commissioners and the Board of Directors for the fiscal year of 2020.

**C. Members of the Board of Directors and members of the Board of Commissioners presented at the Meeting:**

- Noer Indradjaja/Vice President Director,
- Cesar M. Dela Cruz/Director,
- Miarni Ang/ Director,
- Paul Christian Ariyanto/ Director,
- Anak Agung Mas Wirajaya/ Director,
- Letjen TNI (Purn) Sofian Effendi/President Commissioner concurrently Independent Commissioner, and
- Wibowo Ngaserin/ Commissioner.

**D. Number of shares with valid voting rights presented at the Meeting and its percentage of all number of shares with valid voting rights:**

Meeting was attended by Shareholders and/or authorized Proxies of Shareholders of 20,374,579,415 (twenty billion three hundred seventy four million five hundred seventy nine thousand four hundred fifteen) shares or representing 89.76% (eighty nine point seven six percent) of 22.699.326.779 (twenty two billion six hundred ninety nine million three hundred twenty six thousand seven hundred seventy nine) shares which constitute all shares issued by the Company with valid voting rights.

**E. Opportunity given for the Shareholders to ask questions and/or opinions related to the Meeting Agenda:**

At each Agenda of the Meeting, the Shareholders or their authorized Proxies who have rights to attend the Meeting were given the opportunity to ask questions and/or give their opinions related to the Agenda of the Meeting being discussed in writing using the form provided by the Company.

**F. Decision-making mechanism of the Meeting:**

- Decisions will be taken based on voting which conducted according to the provisions of Article 11 paragraph 9 letter a of the Company's Articles of Association, Article 87 paragraph 2 of the Company Law, and Article 41 paragraph 1 letter c POJK 15/2020, i.e.: the decision of the Meeting is valid if approved by more than ½ (one half) of all shares with valid voting rights present at the Meeting.
- In voting:
  - ~ In accordance with Article 85 paragraph 3 of the Company Law, and Article 47 POJK 15/2020, in voting, the vote issued by the Shareholder applies to all shares owned by him/her and the Shareholders are not entitled to give power to more than one power of attorney for a portion of the number of shares owned by them for different votes.
  - ~ Voting from Shareholders or their Proxies who are physically present at the Meeting shall be done verbally, with the following procedures:
    - a. Shareholders or their authorized Proxies who will vote "DISAGREE", or "ABSTAIN" (do not vote) are requested to raise their hands, and submit their voting cards to the officer.
    - b. Refer to Article 11 paragraph 14 of the Company's Articles of Association, and Article 47 POJK 15/2020, the "ABSTAIN" vote (do not vote) is deemed to have the same votes as the majority votes of the Shareholders or their authorized Proxies who issue votes.
    - c. "Invalid" votes are considered to not exist and are not counted in determining the number of votes casted in the Meeting.
    - d. Furthermore, the number of "DISAGREE" votes shall be calculated with the number of valid votes and the difference is the number of "AGREE" votes.
  - ~ Notary assisted by the Company's Securities Administration Bureau, will conduct votes count for decision-making on each Agenda of the Meeting. Then, Notary will report the voting result to Chairman of the Meeting.
  - ~ In the event of there is Shareholder or his/her authorized Proxy who is physically present at the Meeting whose attendance has been taken into account in determining the quorum, but was not in the Meeting Room at the time of the voting is taken, thus the person concerned is considered to approve all decisions taken at the Meeting.
  - ~ All of Meeting resolutions which are taken and decided at the Meeting are binding to the Shareholders of the Company.

**G. Details of Meeting Resolutions:**

Agenda 1				
Number of Shareholders asked question/gave opinion:	There was 1 (one) Shareholder who asked questions.			
Voting result:	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)
	100 votes or 0,000005% <sup>*)</sup>	4.237.005 votes or 0,0207955% <sup>*)</sup>	20.370.342.310 votes or 99,9792040% <sup>*)</sup>	20.374.579.315 votes or 99,9999995% <sup>*)</sup>
	<sup>*)</sup> of the shares with voting rights present at the Meeting.			

Agenda 1	
Meeting resolution:	<ol style="list-style-type: none"> <li>1. Approved and ratified the Company's 2019 Annual Report, including the Consolidated Financial Statements of the Company and Subsidiaries for the Year Ended December 31, 2019 (Audited), Report of the Company's Board of Directors regarding business activities of the Company, and Report of the supervisory duties of the Company's Board of Commissioners for the fiscal year of 2019 including to approve steps that can be taken by the Board of Directors in connection with or in the context of business recovery or improvement, financial condition and/or operational of the Company and Subsidiaries affected by the Covid-19 pandemic, and the Board of Commissioners' supervisory duties Report for the fiscal year of 2019.</li> <li>2. Granted full acquittal and discharge (<i>acquitt et de charge</i>) to each member of the Board of Directors and member of the Board of Commissioners of the Company for his/her management and supervisory conducted in the 2019 fiscal year, as long as it is reflected in the Company's 2019 Annual Report, including the Consolidated Financial Statements of the Company and Subsidiaries for the Year Ended December 31, 201 (Audited), and by keeping in mind the issues conveyed in the Report of the Board of Directors and the Report of the Board of Commissioners for the fiscal year of 2019.</li> </ol>

Agenda 2									
Number of Shareholders asked question/gave opinion:	None of Shareholders or their Proxies asked questions and/or gave response/opinion.								
Voting result:	<table border="1"> <thead> <tr> <th>Disagree</th> <th>Abstain</th> <th>Agree</th> <th>Total Agree (Agree + Abstain)</th> </tr> </thead> <tbody> <tr> <td>100 votes or 0,000005%<sup>*)</sup></td> <td>46.105 votes or 0,0002263%<sup>*)</sup></td> <td>20.374.533.210 votes or 99,9997732%<sup>*)</sup></td> <td>20.374.579.315 votes or 99,9999995%<sup>*)</sup></td> </tr> </tbody> </table> <sup>*)</sup> of the shares with voting rights present at the Meeting.	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)	100 votes or 0,000005% <sup>*)</sup>	46.105 votes or 0,0002263% <sup>*)</sup>	20.374.533.210 votes or 99,9997732% <sup>*)</sup>	20.374.579.315 votes or 99,9999995% <sup>*)</sup>
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Meeting resolution:	Approved and determined the Company to not set aside reserve funds in accordance with Article 70 of Law Number 40 Year 2007 regarding Limited Liability Company, and to not distribute dividends to the Company's Shareholders.								

Agenda 3									
Number of Shareholders asked question/gave opinion:	None of Shareholders or their Proxies asked questions and/or gave respond/opinion.								
Voting result:	<table border="1"> <thead> <tr> <th>Disagree</th> <th>Abstain</th> <th>Agree</th> <th>Total Agree (Agree + Abstain)</th> </tr> </thead> <tbody> <tr> <td>16.631.600 votes or 0,0816292%<sup>*)</sup></td> <td>4.236.305 votes or 0,0207921%<sup>*)</sup></td> <td>20.353.711.510 votes or 99,8975787%<sup>*)</sup></td> <td>20.357.947.815 votes or 99,9183708%<sup>*)</sup></td> </tr> </tbody> </table> <sup>*)</sup> of the shares with voting rights present at the Meeting.	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)	16.631.600 votes or 0,0816292% <sup>*)</sup>	4.236.305 votes or 0,0207921% <sup>*)</sup>	20.353.711.510 votes or 99,8975787% <sup>*)</sup>	20.357.947.815 votes or 99,9183708% <sup>*)</sup>
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Meeting resolution:	<p>Granted the power and authority to the Company's Board of Commissioners to:</p> <ol style="list-style-type: none"> <li>1. Appoint Public Accountant and/or Public Accounting Firm which is registered at OJK to audit the Consolidated Financial Statements of the Company and Subsidiaries for the fiscal year of 2020 and determine other requirements, including honorarium, in relation to the appointment of that Public Accountant and/or Public Accounting Firm.</li> </ol>								

Agenda 3				
	2. Terminate Public Accountant and/or a Public Accounting Firm in the event that Public Accountant and/or Public Accounting Firm cannot perform its audit duties in accordance with applicable accounting standards and laws, including capital market regulations, Bapepam and LK regulations and/or OJK regulations, and appoint Public Accountant and/or Public Accounting Firm replacement and stipulate other requirements, including honorarium, in relation to the appointment of that Public Accountant and/or Public Accounting Firm replacement.			
Agenda 4				
Number of Shareholders asked question/gave opinion:	None of Shareholders or their Proxies asked questions and/or gave respond/opinion.			
Voting result:	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)
	100 votes or 0,0000005% <sup>*)</sup>	46.605 votes or 0,0002287% <sup>*)</sup>	20.374.532.710 votes or 99,9997708% <sup>*)</sup>	20.374.579.315 votes or 99,9999995% <sup>*)</sup>
*) of the shares with voting rights present at the Meeting.				
Meeting resolution:	<p>1. Respectfully dismissed all members of the Board of Commissioners and members of the Board of Directors of the Company, with the highest appreciation for the contribution of energy and thought that has been given, and for their service while serving the interests of the Company, as well as providing full acquittal and discharge (<i>acquit et de charge</i>) for all management and supervision actions as long as they are reflected in the Company's financial statements and at the same time appoint new members of the Board of Commissioners and members of the Board of Directors of the Company for a term of office of 5 (five) years from the close of this Meeting, or until the closing of the fifth Annual GMS after the date of appointment in this Meeting, i.e. the Company's Annual GMS for the fiscal year of 2024, without prejudice to the right of the GMS to terminate it at any time and by taking into account the applicable laws and regulations, so that as of the closing of this Meeting, the composition of members of the Board of Commissioners and members of the Board of Directors of the Company become as follows:</p> <ul style="list-style-type: none"> <li>▪ Letjen TNI (Purn) Sofian Effendi as President Commissioner concurrently Independent Commissioner,</li> <li>▪ Wibowo Ngaserin as Commissioner,</li> <li>▪ Bacelius Ruru as President Director,</li> <li>▪ Noer Indradjaja as Vice President Director,</li> <li>▪ Cesar Manikan Dela Cruz as Director,</li> <li>▪ Miarni Ang as Director,</li> <li>▪ Paul Christian Ariyanto as Director, and</li> <li>▪ Anak Agung Mas Wirajaya as Director.</li> </ul> <p>2. To grant power and authority to the Board of Directors of the Company to declare the decision on the new composition of the members of the Board of Commissioners and members of the Board of Directors of the Company in a Notarial Deed, and for such purpose is authorized to confront Notary, to sign deed, documents or letters, and to do everything necessary to achieve the above objectives without being excluded, as well as notify these changes to the competent authorities.</p>			

Agenda 5				
Number of Shareholders asked question/gave opinion:	None of Shareholders or their Proxies asked questions and/or gave respond/opinion.			
Voting result:	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)
	3.382 votes or 0,0000166% <sup>*)</sup>	46.005 votes or 0,0002258% <sup>*)</sup>	20.374.530.028 votes or 99,9997576% <sup>*)</sup>	20.374.576.033 votes or 99,9999834% <sup>*)</sup>
	<sup>*)</sup> of the shares with voting rights present at the Meeting.			
Meeting resolution:	Determined that there is no increase in the remuneration package for each member of the Board of Commissioners and member of the Board of Directors of the Company for the fiscal year of 2020.			

Jakarta, July 1, 2020

**PT Agung Podomoro Land Tbk.**  
Board of Directors