



ANNOUNCEMENT OF THE SUMMARY OF MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS AND EXTRA-ORDINARY 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 regarding the Plan and Conducting 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 ("**AGMS**") and the Extra-ordinary General Meeting of Shareholders ("**EGMS**") (both together, "**Meeting**") of the Company, as follows:

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

- Day, date: Wednesday, June 23, 2021
- Time: AGMS: 13:47 – 14:32 Western Indonesia Time (WIB)
EGMS: 14:39 – 14:58 WIB
- Venue: Multipurpose Hall (MPH), SOHO @ Podomoro City 9th Floor
Podomoro City, Jl. Let. Jend. S. Parman Kav. 28
Jakarta 11470

B. AGMS Agenda:

1. Approval and ratification of the Company's 2020 Annual Report, including the Consolidated Financial Statement of the Company and Subsidiaries for the Year Ended December 31, 2020 (Audited), the report of the Board of Directors 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 2020.
2. Approval for the determination of the use of "Comprehensive Income Attributable to the Owners of the Company" for the 2020 fiscal year.
3. Appointment of Public Accountant and/or Public Accounting Firm to audit the Consolidated Financial Statements of the Company and Subsidiaries for the 2021 fiscal year.
4. Determination of the remuneration package of members of the Board of Commissioners and the Board of Directors for the 2021 fiscal year.

EGMS Agenda:

1. Approval of amendments and restatement to the Company's Articles of Association, including in order to adjust and comply to the provisions of Regulations of the Financial Services Authority No. 15/POJK.04/2020 in regards to the Planning and Conducting the General Meeting of Shareholders of Public Companies.
2. Changes in the composition of the Company's Board of Commissioners.

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

- Bacelius Ruru/President Director
- 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:

- AGMS was attended by Shareholders and/or authorized Proxies of Shareholders of 20,027,348,833 (twenty billion twenty seven million three hundred forty eight thousand eight hundred thirty three) shares or representing 88.229% (eighty eight point two two nine 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.
- EGMS was attended by Shareholders and/or authorized Proxies of Shareholders of 20,014,466,333 (twenty billion fourteen million four hundred sixty six thousand three hundred thirty three) shares or representing 88.172% (eighty eight point one seven two 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 are made based on deliberation for consensus and if deliberation for consensus is not reached, decisions will be made based on voting as follows:
 - ~ For all the Agenda of AGMS and Agenda 2 of EGMS: 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, that the decision is valid if approved by more than $\frac{1}{2}$ (half) of all shares with valid voting rights present at the GMS.
 - ~ For the Agenda 1 of EGMS: according to the provisions of Article 11 paragraph 10 letter a. of the Company's Articles of Association, that the decision is valid if approved by more than $\frac{2}{3}$ (two third) of all shares with valid voting rights present at the GMS.
- In the voting:
 - ~ In accordance with Article 85 paragraph 3 of the Company Law, and Article 47 POJK 15/2020, in the 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. Referring 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, to 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 a 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 AGMS Resolutions:

Agenda 1				
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)
	0 votes or 0%*)	0 votes or 0%*)	20,027,348,833 votes or 100%*)	20,027,348,833 votes or 100%*) (unanimous vote)
	*) of the shares with voting rights present at the AGMS.			
Resolution:	<ol style="list-style-type: none"> 1. Approved and ratified the Company's 2020 Annual Report, including the Consolidated Financial Statements of the Company and Subsidiaries for the Year Ended December 31, 2020 (Audited), Report of the Company's Board of Directors, and Report of the Company's Board of Commissioners for the fiscal year of 2020. 2. Granted full acquittal and discharge (<i>acquit 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 2020 fiscal year, as long as it is reflected in the Company's 2020 Annual Report, which includes the Consolidated Financial Statements of the Company and Subsidiaries for the Year Ended December 31, 2020 (Audited). 			
Agenda 2				
Number of Shareholders asked question/gave opinion:	None of Shareholders or their Proxies asked questions and/or gave response/opinion.			
Voting result:	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)
	0 votes or 0%*)	0 votes or 0%*)	20,027,348,833 votes or 100%*)	20,027,348,833 votes or 100%*) (unanimous vote)
	*) of the shares with voting rights present at the AGMS.			
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:	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)
	0 votes or 0% ^{*)}	0 votes or 0% ^{*)}	20,027,348,833 votes or 100% ^{*)}	20,027,348,833 votes or 100% ^{*)} (unanimous vote)
	*) of the shares with voting rights present at the AGMS.			
Resolution:	<p>Granted the power and authority to the Company's Board of Commissioners to:</p> <ol style="list-style-type: none"> 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. 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)
	0 votes or 0% ^{*)}	0 votes or 0% ^{*)}	20,027,348,833 votes or 100% ^{*)}	20,027,348,833 votes or 100% ^{*)} (unanimous vote)
	*) of the shares with voting rights present at the AGMS.			
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 2021.			

Details of EGMS Resolutions

Agenda 1	
Number of Shareholders asked question/gave opinion:	None of Shareholders or their Proxies asked questions and/or gave respond/opinion.

Agenda 1				
Voting result:	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)
	22,355,100 votes or 0.111695%*)	5,000 votes or 0.000025%*)	19,992,106,233 votes or 99.888280%*)	19,992,111,233 votes or 99.888305%*)
	*) of the shares with voting rights present at the EGMS.			
Resolution:	<ol style="list-style-type: none"> Amended the chapter of the General Meeting of Shareholders, namely Articles 9 to 11 of the Company's Articles of Association, adjusted to the provisions according to POJK 15/2020; and amendment out of POJK 15/2020, namely Article 14 regarding Board of Directors Meetings and Article 17 regarding Board of Commissioners Meetings. Granted full authority and power to the Board of Directors of the Company, both jointly and individually with the right of substitution and with the power to revoke the substitution, to take all actions deemed necessary, important and/or required in order to be effective, valid and/or related with the resolutions taken and/or decided in this meeting, including but not limited to request to report the amendments of the Articles of Association to the competent authorities, stating and compiling the necessary adjustments, changes or improvements, including making a restatement of the Company's Articles of Association in a notary deed, making and requesting to be made and signing all necessary deeds, letters, or documents, appearing before the authorized parties or officials, submitting an application or reporting to the authorized parties or officials, and taking other actions deemed necessary in connection with the amendment and restatement of the Articles of Association of the Company. 			
Agenda 2				
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)
	0 votes or 0%*)	5,000 votes or 0.000025%*)	20,014,461,333 votes or 99.999975%*)	20,014,466,333 votes or 100%*)
	*) of the shares with voting rights present at the EGMS.			
Resolution:	<ol style="list-style-type: none"> <ol style="list-style-type: none"> Accepted the resignation of Mr. Wibowo Ngaserin from his position as Commissioner of the Company effective as of the closing of this meeting, by granting full acquittal and discharge (<i>acquit et de charge</i>) for the management actions he had taken during his office, as long as those actions were reflected in the Annual Report and Audited Financial Report of the Company. Approved to appoint Mr. Indaryono as Commissioner of the Company for a period which is the remaining term of office of other members of the Board of Commissioners who are still in office, in accordance with the provisions of Article 15 paragraph 13 of the Company's Articles of Association. Therefore, as of the closing of this meeting, the composition of the Company's Board of Commissioners is as follows: <ul style="list-style-type: none"> Mr. Lt. Gen. TNI (Ret.) Sofian Effendi, S.E. as President Commissioner concurrently Independent Commissioner; and Mr. Indaryono as Commissioner. 			

Agenda 2

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| | <p>2. Granting authority and power to the Board of Directors of the Company to declare resolutions regarding the composition of the new members of the Board of Commissioners of the Company in a Notary Deed, and for that, are authorized to appear before a Notary, sign deeds, documents or letters, and do everything necessary without any exceptions in accordance with the applicable laws and regulations, at the same time notifying this change to the authorized institution.</p> |
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Jakarta, June 25, 2021

PT Agung Podomoro Land Tbk.
Board of Directors