



PT Solusi Bangun Indonesia Tbk (“Company”)

Summary of Minutes of Annual General Meeting of Shareholders, Extraordinary General Meeting of Shareholders & Procedure for Distribution of Cash Dividends for Fiscal Year 2019

The Directors of the Company hereby notifies the Shareholders of the Company, that the Company has held an Annual General Meeting of Shareholders ("AGMS") and Extraordinary General Meeting of Shareholders ("EGMS"), namely:

Day/Date : Thursday, 9 July 2020
 Venue : Space Ballroom-Lobby Floor
 Aloft Hotel
 Jalan TB Simatupang Kav. 8-9
 Cilandak Timur
 Jakarta Selatan 12560
 Time : AGMS 10:00 WIB – 10:59 WIB
 EGMS 11:01 WIB – 11:20 WIB

A. The Agenda of AGMS and EGMS

The Agenda of AGMS:

1. Approval of the Company's Annual Report and endorsement of the Company's Financial Statements for the year ending in December 31, 2019.
2. Approval for use of Net Income for the year ending in December 31, 2019.
3. Approval of the appointment of the Public Accountant Office as an Independent Auditor of the Company to conduct an audit of the Company's books for the 2020 Financial Year.
4. Granting power of attorney to the Board of Commissioners to determine the remuneration of the Directors.
5. Approval of the remuneration of the Board of Commissioners.

The Agenda of EGMS:

1. Approval of changes to the Company's Articles of Association among others in connection with the duties, responsibilities and authority of the Board of Directors, and in connection with the adjustment to POJK No. 15/POJK.04/2020 concerning Plans and Organizing of a Public Company Shareholders General Meeting.
2. Approval of changes in the Company's Management.

B. The Board of Commissioners and Directors of the Company attend at the AGMS and EGMS

Board of Commissioners		Directors	
President Commissioner	Fadjar Judisiawan	President Director	Aulia Mulki Oemar
Commissioner	Adi Munandir	Director	Agung Wiharto
Independent Commissioner	Noriega Malave Francisco	Director	Lilik Unggul Raharjo

C. Quorum of Presence of Shareholders

1. The AGMS were attended by the Shareholders or Authorized Shareholders of the Company amounting to 7.534.843.879 shares or 98,33% of all shares that have been issued and fully paid in the Company.
2. The EGMS were attended by the Shareholders or Authorized Shareholders of the Company amounting to 7.534.902.199 shares or 98,33% of all shares that have been issued and fully paid in the Company.

D. Opportunities for Questions and Answers

Before making a decision, the Chairperson of the Meeting provides an opportunity for Shareholders to submit questions and/or opinions.

In the AGMS and EGMS there were no shareholders who raised questions or gave opinions.

E. Decision Making Mechanism

- a. Decision making is carried out by asking whether the proposal submitted at the Meeting can be approved by the Shareholders and / or by their attorney who is physically present.
- b. Furthermore, the number of votes will be counted with the votes that have been given through eASY.KSEI via the link at <https://akses.ksei.co.id/> subsequently will be reported by the Notary Public.

F. Decision of Meetings

AGMS Decisions are as follows:

AGMS First Agenda			
Number of Shareholders Asking Question	There are no shareholders who ask questions.		
Decision Making Mechanism	Through verbal vote.		
The Result of Vote	Agree	Abstain	Disagree
	7,534,843,879 shares, 100% of the total number of shareholders present	0	0
	There were no shareholders or the attorney of the shareholders who stated the vote of disagree and /or abstain from the proposed First Meeting Agenda, so that the decision was made based on deliberation to reach consensus from all present shareholders or a total of 7,534,843,879 shares and decided to approve the proposed First Meeting Agenda.		
Decision	Approved the Company's Annual Report for Fiscal Year 2019, including the Board of Commissioners Oversight Report and ratified the Company's Financial Report for Fiscal Year 2019 that had been audited by Tanudiredja Public Accountant, Wibisana, Rintis & Partners (a member firm of PricewaterhouseCoopers) as contained in his report Number: 00217/2.1025/AU.1/04/1130-1/1/II/2020 dated 28 February 2020, with the opinion "fairly, in all material respects, the consolidated financial position of PT Solusi Bangun Indonesia, Tbk and its subsidiaries as at 31 December 2019, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards", and provide full acquit et de charge to all members of the Company's Directors for all management actions and to all members of the Board of Commissioners of the Company for supervision actions during the Company's fiscal year g ends on December 31, 2019, as long as these actions are reflected in the Company's report book and are not criminal.		

AGMS Second Agenda	
Number of Shareholders Asking Question	There are no shareholders who ask questions.
Decision Making Mechanism	Through verbal vote.

The Result of Vote	Agree	Abstain	Disagree
	7,534,843,879 shares, 100% of the total number of shareholders present	0	0
	There were no shareholders or the attorney of the shareholders who stated the vote of disagree and /or abstain from the proposed Second Meeting Agenda, so that the decision was made based on deliberation to reach consensus from all present shareholders or a total of 7,534,843,879 shares and decided to approve the proposed Second Meeting Agenda.		
Decision	<ol style="list-style-type: none"> Determine the use of the Company's Net Profit for Fiscal Year 2019 amounting to IDR449,052,699,032 as follows: <ol style="list-style-type: none"> 5% or IDR24,952,634,952 or IDR3.6 per share, determined as cash dividends; the remaining net profit of 95% or IDR474,100,064,080 will be used to fund the Company's operational activities. Give authority and power to the Directors of the Company with the right of substitution to further regulate the procedures and implementation of the distribution of cash dividends in accordance with applicable regulations, including rounding up for payment of dividends per share, with due regard to the provisions of the legislation . 		

AGMS Third Agenda			
Number of Shareholders Asking Question	There are no shareholders who ask questions.		
Decision Making Mechanism	Through verbal vote.		
The Result of Vote	Agree	Abstain	Disagree
	7,534,843,879 shares, 100% of the total number of shareholders present	0	0
	There were no shareholders or the attorney of the shareholders who stated the vote of disagree and /or abstain from the proposed Third Meeting Agenda, so that the decision was made based on deliberation to reach consensus from all present shareholders or a total of 7,534,843,879 shares and decided to approve the proposed Third Meeting Agenda.		
Decision	<ol style="list-style-type: none"> Approved the appointment of Public Accountant Mr. Daniel Kohar from the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partners (Price Waterhouse Coopers Indonesia) as the Independent Auditors of the Company to conduct audits of the Company's books for the 2020 fiscal year; and Delegating authority to the Board of Commissioners to appoint a Public Accountant and a substitute Public Accountant Office in the event that the Public Accountant and / or Public Accountant Office is unable or unwilling to audit for any reason or for any reason or any reason, including legal reasons and laws and regulations that are apply and stipulate additional scope of work for the appointed Public Accountant, as long as necessary for the specific actions of the Company; and Granting power of attorney to the Company's Directors to determine a reasonable honorarium and other requirements relating to the appointment of 		

	the Public Accountant and the Public Accountant Office.
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AGMS Fourth Agenda			
Number of Shareholders Asking Question	There are no shareholders who ask questions.		
Decision Making Mechanism	Through verbal vote.		
The Result of Vote	Agree	Abstain	Disagree
	7,534,843,879 shares, 100% of the total number of shareholders present	0	0
	There were no shareholders or the attorney of the shareholders who stated the vote of disagree and /or abstain from the proposed Fourth Meeting Agenda, so that the decision was made based on deliberation to reach consensus from all present shareholders or a total of 7,534,843,879 shares and decided to approve the proposed Fourth Meeting Agenda.		
Decision	Approve to give authority and power to the Board of Commissioners of the Company which carries out the remuneration and nomination functions while taking into account the direction of the Majority Shareholders, to determine the amount of tantiem for fiscal year 2019 and to determine the honorarium, benefits and facilities for members of the Company's Directors for the 2020 fiscal year.		

AGMS Fifth Agenda			
Number of Shareholders Asking Question	There are no shareholders who ask questions.		
Decision Making Mechanism	Through verbal vote.		
The Result of Vote	Agree	Abstain	Disagree
	7,534,843,879 shares, 100% of the total number of shareholders present	0	0
	There were no shareholders or the attorney of the shareholders who stated the vote of disagree and /or abstain from the proposed Fifth Meeting Agenda, so that the decision was made based on deliberation to reach consensus from all present shareholders or a total of 7,534,843,879 shares and decided to approve the proposed Fifth Meeting Agenda.		
Decision	Approve to give authority and power to the Board of Commissioners of the Company which carries out the remuneration and nomination functions while taking into account the direction of the Majority Shareholders to determine the amount of tantiem for fiscal year 2019 and to determine the salary, benefits and facilities for the Company's Board of Commissioners for the 2020 fiscal year.		

EGMS Decisions are as follows:

EGMS First Agenda	
Number of Shareholders Asking Question	There are no shareholders who ask questions.
Decision Making Mechanism	Through verbal vote.

The Result of Vote	Agree	Abstain	Disagree
	7,534,857,099 shares, 99,9994015% of the total number of shareholders present	45,000 shares, 0,0005972% of the total number of shareholders present	100 shares, 0,0000013% of the total number of shareholders present
	In accordance with POJK Number 15 of 2020, abstention votes are considered to be the same as the majority vote, thus the total number of agreed votes is 7,534,902,099 shares or 99.9999987% of the total valid shares present at the Meeting.		
Decision	<ol style="list-style-type: none"> 1. To approve the addition of several provisions in Article 17 of the Company's Articles of Association concerning the Duties, Responsibilities and Authorities of the Directors, as follows: <ol style="list-style-type: none"> a. Achieve performance as stated in the management contract and all changes determined by the Board of Commissioners at the direction of the majority Shareholder, with due regard to the provisions in the Capital Market; b. Carry out the policies determined by the Board of Commissioners at the direction of the majority Shareholders in the context of implementing good corporate governance, including but not limited to aspects of production/ operations, finance and human resources, with due regard to the provisions in the Capital Market. 2. Approve changes to several articles in the Company's Articles of Association, among others, in connection with the enactment of Financial Services Authority Regulation Number 15/POJK.04/2020. 3. Approved to grant power of attorney with the right of substitution and authority to the Directors of the Company to rearrange the Articles of Association, and to take all necessary actions in the framework of amendment to the Articles of Association including but not limited to, signing documents and/or letters, stating and/or put the decision of this Meeting in a deed made before a Notary, facing the relevant government agencies in the framework of obtaining approval and/or notification, registering/recording in order to comply with the applicable laws and regulations. 		

EGMS Second Agenda			
Number of Shareholders Asking Question	There are no shareholders who ask questions.		
Decision Making Mechanism	Through verbal vote.		
The Result of Vote	Agree	Abstain	Disagree
	7,534,857,099 shares, 99,9994015% of the total number of shareholders present	45,000 shares, 0,0005972% of the total number of shareholders present	100 shares, 0,0000013% of the total number of shareholders present
	In accordance with POJK Number 15 of 2020, abstention votes are considered to be the same as the majority vote, thus the total number of agreed votes is 7,534,902,099 shares or 99.9999987% of the total valid shares present at the Meeting.		
Decision	<ol style="list-style-type: none"> 1. To approve the resignation of Mr. Noriega Malave Francisco as an Independent Commissioner as of the closing of this Meeting; 2. Approve the appointment of Mr. Prijo Sambodo as an Independent Commissioner of the Company as of the closing of the Meeting until the 		

	<p>remaining term of office which is the same as the members of the Board of Directors and the Board of Commissioners of the Company currently in office until the closing of the Annual General Meeting of Shareholders held in 2022;</p> <p>3. Granting power of attorney with the right of substitution and authority to the Directors of the Company, either individually or together, to declare this decision in a Notarial Deed and take the necessary actions to notify the changes in the composition of the Directors and the Board of Commissioners to the agency (agency) authorized.</p> <p>The composition of the Directors and Commissioners of the Company as of the closing of this Meeting until the closing of the Annual General Meeting of Shareholders held in 2022, is as follows:</p> <p>Board of Commissioners</p> <ol style="list-style-type: none"> 1. Mr. Fadjar Judisiawan as President Commissioner 2. Mr. Adi Munandir as Commissioner 3. Mr. Prijo Sambodo as an Independent Commissioner <p>Directors</p> <ol style="list-style-type: none"> 1. Mr. Aulia Mulki Oemar as President Director 2. Mr. Agung Wiharto as Director 3. Mr Lilik Unggul Raharjo as Director
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G. Schedule and Procedure for Distribution of Cash Dividends for Fiscal Year 2019

In accordance with the decision of the Second Agenda AGMS, it is hereby notified that the Company has determined cash dividends from the Company's Net Profit for Fiscal Year 2019 of Rp 24,952,634,952 to be distributed to Shareholders so that the cash dividend to be paid is Rp 3.6 per share which will be distributed to the 7,662,900,000 Company Shares with the following schedule and procedure:

1. Schedule:

No.	Information	Date
a.	End of Stock Trading Period with Dividend Rights (Cum Dividend) • Regular and Negotiation Markets • Cash Market	17 July 2020 21 July 2020
b.	Beginning of Stock Trading Period Without Dividend Rights (Ex Dividends) • Regular and Negotiation Markets • Cash Market	20 July 2020 22 July 2020
c.	Date of Company's Register of Shareholders entitled to Dividend (Recording Date)	21 July 2020
d.	Cash Dividend Payment Date for fiscal year 2019	7 August 2020

2. Procedures for Distribution of Cash Dividends:

- a. Cash Dividends will be distributed to shareholders whose names are registered in the Company's Register of Shareholders ("DPS") or recording date on the 21 July 2020 date and/or shareholders of the Company in the securities sub account at PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of trading dates 21 July 2020.
- b. For shareholders whose shares are included in KSEI's collective custody, cash dividend payments will be made through KSEI and will be distributed on 7 August 2020 into the Client Fund Account (RDN) at the Securities Company and or Custodian Bank where the Shareholders open sub-securities accounts . Whereas

for the Company's shareholders whose shares are not included in KSEI's collective custody, the payment of cash dividends will be transferred to the account of the Company's shareholders.

- c. Cash dividends will be taxed in accordance with applicable tax laws and regulations. The amount of tax imposed will be the responsibility of the relevant Shareholders and deducted from the amount of cash dividends that are the right of the relevant Shareholders.
- d. Shareholders who are domestic taxpayers in the form of legal entities that have not stated the Taxpayer Identification Number ("NPWP") are required to submit their NPWP to KSEI or the Securities Administration Bureau ("BAE")/PT Datindo Entrycom at the address Jl. Hayam Wuruk No. 28 Jakarta 10120 no later than 21 July 2020 at 16.00 WIB. Without the inclusion of NPWP, cash dividends paid to the Domestic Taxpayer will be subject to 100% higher PPH tariffs than the normal tariff.
- e. For Shareholders who are Foreign Taxpayers whose tax deductions will use a tariff based on the Double Taxation Avoidance Agreement ("P3B") must meet the requirements of the Director General of Taxes Regulation No. PER-25/PJ/2018 concerning Procedures for Application of Double Tax Avoidance Approval and submitting record documents or DGT/SKD receipts that have been uploaded to the Directorate General of Taxes page to KSEI or BAE in accordance with KSEI rules and regulations, without the said documents, dividends cash paid will be subject to Article 26 Income Tax of 20%.
- f. For Shareholders whose shares are held in KSEI collective custody, proof of deduction of dividend tax can be taken at the Securities Company and/or Custodian Bank where the Shareholders open a securities sub account and for the Shareholders of Clearing Items are taken at the Registrar.

Jakarta, 13 July 2020

PT Solusi Bangun Indonesia Tbk
Director