



ANNOUNCEMENT SUMMARY OF MINUTES OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

For the purpose of compliance with Regulation of Financial Services Authority No. 15/POJK.04/2020 regarding Plan and Performance of General Meeting of Shareholders of Public Company it is hereby announced that **PT SARIMELATI KENCANA Tbk.**, (the “**Company**”) having domicile at South Jakarta, has performed Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders on Thursday, dated 19 November 2020, at Gedung Smesco – Ruang Nareswara Lantai 4, Jl. Gatot Subroto Kav. 94, Pancoran , Jakarta Selatan 12870 (the “**Meeting**”).

A. ATTENDANCE BY BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Meeting was chaired by Mr. Hadian Iswara in his capacity as President Commissioner pursuant to Circular Resolution of Board of Commissioners dated 16 November 2020, and was attended by members of Board of Commissioners and Board of Directors of the Company, as follows:

Mr. Hadian Iswara	- President Commissioner
Mr. Brata Taruna Hardjosubroto	- Independent Commissioner
Mr. Steven Christopher Lee	- President Director
Mr. Frederick Estrada Cadlaon	- Director
Mr. Jeo Sasanto	- Director
Mr. Budi Setiawan	- Director

B. AGENDAS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Approval on changes to the management structure of the Company;
2. Approval on proposed plan of alteration to the Company’s business activities in compliance with the 2020 Indonesian Standard Industrial Classification in the form of addition of new business activity of Retail Trading Through Media;

3. Approval on the proposed change to the Company's business activities, in the form of new business field of Mobile Restaurant and Other Food Procurement Activities;
4. Approval on the proposed changes to the provisions of Articles 4 paragraph (3), 9, 10 and 11 of the Company's Articles of Association for the purpose of compliance with the terms and conditions governed under (A) Regulation of Financial Services Authority No. 15/POJK.04/2020 regarding Plan and Performance of General Meeting of Shareholders of Public Listed Company, and (B) Regulation of Financial Services Authority No. 16/POJK.04/2020 regarding Performance of Electronic General Meeting of Shareholders of Public Listed Company;
5. Approval on the proposed changes to the provisions of Articles 15 paragraph (3) of the Company's Articles of Association pertaining addition of category and/or type of corporate actions that would require prior approval from the Board of Commissioners; and
6. Approval for securing, guaranteeing or placing securities over, either partial or all of the assets of the Company in favour of its Creditor, including but not limited to (i) right of mortgage to the Company's properties, (ii) fiduciary security of all inventories, bank account, and insurance coverage of the Company, (iii) any other form of collateral or security concerning any other assets, either movable or fixed assets, for the purpose of financing or obtaining loan or financing from a third party which is granted to or obtained by the Company, either at the present or in the future, as regulated under Article 102 of the Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Company, in the amount, terms and provisions to be accepted by the Board of Directors of the Company, in compliance with the laws and regulations of Capital Market.

In each Meeting Agenda, opportunities were provided to the shareholders and its proxy to raise questions which related to such Meeting Agenda.

C. QUORUM OF THE ATTENDING SHAREHOLDERS

Extraordinary General Meeting of Shareholders was attended by the shareholders and/or its proxy in the amount of 2,664,044,635 shares representing 88.639% of the total amount of 3,021,875,000 of the issued and paid-up capital of the Company.

D. MECHANISM OF MEETING RESOLUTION AND VOTING CALCULATION

Meeting resolutions were resolved based on an amicable deliberation to reach a mutual consensus. In the event that the resolutions based on the amicable deliberation failed to be reached, then the resolutions were resolved by way of open voting. Except for the

Agenda relating to the Change in the Company's Management, which was resolved by way of closed voting. Voting is performed by vote cards and electronic counting.

The Company has appointed Notary Mr. Aulia Taufani, SH., and PT Datindo Entrycom to perform the calculation and validating the voting casted under each and every Agendas.

E. RESOLUTIONS OF GENERAL MEETING OF SHAREHOLDERS

1. First Agenda

Approval of the resignation of Mr. Frederick Estrada Cadlaon from his position as Director of the Company along with the release and discharge (*acquitt et de charge*) from all of his obligations for his actions during his term as the Director of the Company, and subsequently to appoint and reinstate the members of Board of Commissioners and Board of Directors for the period until conclusion of the 2021 Annual General Meeting of Shareholders, without prejudice to the right and authority of the General Meeting of Shareholders to dismiss them at any time.

Due to the resignation as have been explained above, then the new members of Board of Commissioners and Board of Directors shall become into as follows:

No.	Name	Title
1	Hadian Iswara	President Commissioner
2	Stephen James McCarthy	Commissioner
3	Brata Taruna Hardjosubroto	Independent Commissioner
4	Steven Christopher Lee	President Director
5	Jeo Sasanto	Director
6	Budi Setiawan	Director

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

Voting Calculation Result of the First Agenda

Agree	Abstain	Disagree
2,508,595,401 94.164916%	100 0.000004%	155,449,139 5.835080%

2. Second Agenda

Approval for adjustment and amendment to the provision of Article 3 of the Articles of Associations by inserting new category of activity concerning Retail Trading Through the Media under article 3 paragraph (2) point (c), which shall be as follows:

c. Trading

1. Wholesale trading of other food and beverages; and
2. Retail trading through the media for the commodities of food and beverages.

To reinstate any part or the whole content of this Meeting's Resolution into one or more Notarial Deed, and to appear and attend before the parties or authorized officials including but not limited to the Notary and Minister of Law and Human Rights.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

Voting Calculation Result of the Second Agenda

Agree	Abstain	Disagree
2,664,044,335	300	0
99.99999%	0.00001%	0%

3. Third Agenda

Approval for adjustment and amendment to the provision of Article 3 of the Articles of Associations by inserting new category of activity concerning Restaurant and Other Food Procurement under article 3 paragraph (2) point (a), which shall be as follows:

c. Procurement of Accommodation and Procurement of Food and Beverages

1. Restaurant;
2. Catering Services for Specific Event; and
3. Restaurant and Other Food Procurement.

To reinstate any part or the whole content of this Meeting's Resolution into one or more Notarial Deed, and to appear and attend before the parties or authorized officials including but not limited to the Notary and Minister of Law and Human Rights.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

Voting Calculation Result of the Third Agenda

Agree	Abstain	Disagree
2,664,044,335 99.999989%	100 0.000004%	200 0.000008%

4. Forth Agenda

Approval on the proposed changes to the provisions of Articles 4 paragraph (3), 9, 10 and 11 of the Company's Articles of Association for the purpose of compliance with the terms and conditions governed under (A) Regulation of Financial Services Authority No. 15/POJK.04/2020 regarding Plan and Performance of General Meeting of Shareholders of Public Listed Company, and (B) Regulation of Financial Services Authority No. 16/POJK.04/2020 regarding Performance of Electronic General Meeting of Shareholders of Public Listed Company.

To grant full powers and authorities in favour of the Board of Directors of the Company with the right of substitution for performing any actions necessary in relation to the resolutions pertaining the aforementioned amendment to the articles of association, including but not limited to prepare or to request for preparation and to sign all deeds related to the articles of association, and to notify any authorized parties, and to perform any and all of actions deemed necessary in relation to such resolutions in compliance with prevailing laws and regulations.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

Voting Calculation Result of the Forth Agenda

Agree	Abstain	Disagree
2,508,595,401 94.164916%	100 0.000004%	155,449,134 5.835080%

5. Fifth Agenda

Approval on the proposed changes to the provision of Article 15 paragraph (3) of the Company's Articles of Association concerning insertion of new category and/or type of corporate actions that would require prior approval from the Board of Commissioners.

To grant full powers and authorities in favour of the Board of Directors of the Company with the right of substitution for performing any actions necessary in relation to the resolutions pertaining the aforementioned amendment to the articles of association, including but not limited to prepare or to request for preparation and to sign all deeds related to the articles of association, and to notify any authorized parties, and to perform any and all of actions deemed necessary in relation to such resolutions in compliance with prevailing laws and regulations.

During the question and answer session there were no question and/or opinion raised by any shareholders or proxy of shareholders who attend the Meeting.

Voting Calculation Result of the Fifth Agenda

Agree	Abstain	Disagree
2,508,595,401	100	155,449,134
94.164916%	0.000004%	5.835080%

6. Sixth Agenda

Approval for securing, guaranteeing or placing securities over, either partial or all of the assets of the Company in favour of its Creditor, including but not limited to (i) right of mortgage to the Company's properties, (ii) fiduciary security of all inventories, bank account, and insurance coverage of the Company, (iii) any other form of collateral or security concerning any other assets, either movable or fixed assets, for the purpose of financing or obtaining loan or financing from a third party which is granted to or obtained by the Company, either at the present or in the future, as regulated under Article 102 of the Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Company, in the amount, terms and provisions to be accepted by the Board of Directors of the Company, in compliance with the laws and regulations of Capital Market.

To grant full powers and authorities in favour of the Board of Directors of the Company with the right of substitution for performing any actions necessary in relation to the resolutions pertaining the aforementioned amendment to the articles of association, including but not limited to prepare or to request for preparation and to sign all deeds related to the articles of association, and to

notify any authorized parties, and to perform any and all of actions deemed necessary in relation to such resolutions in compliance with prevailing laws and regulations.

During the question and answer session there was 1 (one) question raised by any shareholders or proxy of shareholders who attend the Meeting.

Name of Proxy : Andry A

Shareholder : M. Saman

Question

Does approval for the Sixth Agenda correlates to the Second and Third Agendas ?

Answer

Good afternoon Sir, thank you for the question, and allow us to explain this Sixth Agenda does not correlate to any of the Second and Third Agenda concerning addition to the business fields. This is proposal and plan from the Company for the year of 2021 and We are presenting in order to get prior approval in compliance with the Regulation of Financial Services Authority.

Voting Calculation Result of the Sixth Agenda

Agree	Abstain	Disagree
2,549,594,901 95.703911%	100 0.000004%	114,449,634 4.296085%

Jakarta, 23 November 2020

PT SARIMELATI KENCANA TBK.

Board of Directors