



JABABEKA & CO.

**RESUME OF THE MUNUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT KAWASAN INDUSTRI JABABEKA TBK.**

The Board of Directors of PT Kawasan Industri Jababeka Tbk. (the "**Company**") hereby announces to the Shareholders that the Annual General Meeting of Shareholders ("**Meeting**") was held on Wednesday, June 26, 2019, at the President Lounge, Menara Batavia, Ground Floor, Jl. K.H. Mas Mansyur Kav. 126, Central Jakarta. The meeting started at 11.33 and concluded at 14.53 Western Indonesian Time.

The summary of the Minutes of Meeting in accordance with the provisions of Article 34 paragraph (1) and paragraph (2) of the Regulation of the Financial Services Authority No. 32/POJK.04/2014 on the Plan and Implementation of the Company's General Meeting of Shareholders as amended by the Regulation of the Financial Services Authority No. 10/POJK.04/2017 on the Amendment to the Regulation of the Financial Services Authority No. 32/POJK.04/2014 ("**POJK 32**") is as follows:

A. The Agenda of the Meeting:

1. The approval and ratification of the Company's Annual Report for the financial year ended on December 31st, 2018, as well as the granting of full release and discharge (*acquit et de charge*) to all members of the Company's Board of Directors and Board of Commissioners for the actions of management and supervision that have been made in the financial year ended on December 31st, 2018.
2. The approval of the utilization of the Company's net profit for the financial year ended on December 31st, 2018.
3. The appointment of an Independent Public Accountant to audit the books of the Company for the financial year ended on December 31st, 2019 and the granting of authorization to the Board of Commissioners of the Company to determine the honorarium of such Independent Public Accountant, as well as other requirements for its appointment.
4. To determine the salaries and compensations for the members of the Board of Directors of the Company as well as honorarium and compensations for the members of the Board of Commissioners of the Company for the financial year ended on December 31st, 2019.
5. To change the composition of the Board of Directors and Board of Commissioners of the Company.

B. The Board of Commissioners and the Board of Directors attended the Meeting:

The Board of Commissioners

- President Commissioner : Setyono Djuandi Darmono
- Vice President Commissioner (Independent) : Bacelius Ruru, SH
- Commissioner : Gan Michael

The Board of Directors

- President Director : Tedjo Budianto Liman
- Director : Ir. Hyanto Wihadhi
- Director : Tjahjadi Rahardja

- Director : Sutedja Sidarta Darmono
- Director : Setiawan Mardjuki
- Director : Basuri Tjahaja Purnama

C. Quorum attendance of the Meeting

The meeting was attended by 18,832,395,022 shares issued by the Company, which constituted 90.432% of the 20,824,888,369 shares issued by the Company. The Meeting quorum provision as stipulated in Article 23 paragraph 1.a. Articles of Association of the Company, Article 26 paragraph 1 of POJK 32 and Article 86 paragraph 1 of Law no. 40 of 2007 on Limited Liability Company ("Company Law") was met.

D. Provision of opportunity to ask questions and/or give opinions related to the agenda of the Meeting

At the end of discussion of each agenda, the Chairman of the Meeting provided an opportunity to the shareholders or their representatives in attendance to ask questions and/or give an opinion or advice related to the agenda being discussed.

E. The number of shareholders who ask questions and/or give an opinion or advice related to the agenda of the Meeting

- First Agenda: 1
- Second Agenda: None
- Third Agenda : None
- Fourth Agenda: None
- Fifth Agenda: 7

F. Mechanism of decision-making in the Meeting

Following the provisions of Article 23 paragraph 8 of the Articles of Association of the Company, Article 26 paragraph 1 of POJK 32, and Article 87 of the Company Law, stipulated also in the Meeting disciplinary rules distributed to the shareholders and proxies attended in the Meeting, decision-making was done by deliberation and consensus. In the event that a decision based on deliberation and consensus could not be reached, then the decision was taken by polling the affirmative vote of more than 1/2 (one half) of the votes validly issued in the Meeting.

G. Polling Results for decision-making in the Meeting

Agenda	Votes		
	Agree	Abstain	Disagree
1	18,804,546,916 votes or 99.852%	27,848,106 or 0.147%	0
2	18,832,395,022 votes or 100%	0	0
3	18,796,680,827 votes or 99.810%	27,848,106 or 0.147%	7,866,089 votes or 0,041%
4	18,832,395,022 votes or 100%	0	0
5	9,814,858,671 votes or 52.117%	0	9,017,536,351 votes or 47.883%

Note: In accordance with the Company's Articles of Association, the abstention votes are considered as the same votes casted by the majority of the Shareholders.

H. Meeting Decisions

First Agenda:

1. Agreed to approve and endorse the Annual Report of the Company for the financial year ended on December 31st, 2018 which includes:
 - a. Supervision Report of the Board of Commissioners for the Company's performance in the financial year ended on December 31st, 2018;
 - b. Report of the Board of Directors for the Fiscal Year ended on December 31st, 2018;
 - c. Consolidated Financial Statements which reports the Company's Annual Balance Sheet and Profit/Loss for the financial year ended on December 31st, 2018 audited by the Public Accounting Firm of Tanubrata Sutanto Fahmi Bambang and Partners dated March 27th, 2019, Number: 00444/2.1068/AU.1/03/1243-3/1/III/2019.
2. Granted release and discharge of the liability (*acquitt et de charge*) to all members of the Board of Directors over the management actions applied on the Company and granted release and discharge of liability to the Board of Commissioners over the supervision of the Company management by the Board of Directors, carried out in the financial year ended on December 31st, 2018, given their actions considered related to business activities derived from the core business of the Company and reflected in the Consolidated Financial Statements for the fiscal year ended on December 31st, 2018 as well as in the Annual Report of the Board of Directors for the fiscal year ended on December 31st, 2018.

Second Agenda:

1. Approved to set aside Rp50,000,000.00 of the Company's net profit as cash reserve in accordance with the Company's Articles of Association and as regulated in Article 70 of Law no. 40 year 2007 regarding Limited Liability Company.
2. Approved that the remaining net profit, after deducting the reserves, amounting to Rp40,921,008,075.00 to be recorded as retained earnings.
3. Approved to grant full authorization to the Board of Directors with the right of substitution to take all necessary measures regarding the decisions mentioned above, one thing after another with no exception, in accordance with the applicable legislation.

Third Agenda:

Agreed to grant authorization to the Board of Directors with approval from the Board of Commissioners to appoint an Independent Public Accountant Office authorized by the Financial Services Authority and having a good reputation to audit the Company's financial statements and reports for the fiscal year ended on December 31st, 2019, as well as to determine the honorarium and other requirements of the appointment of the Independent Public Accountant.

Fourth Agenda:

Agreed to grant full authorization to the Board of Commissioners of the Company to determine the salaries and/or benefits paid to the Board of Directors by considering the function of Nomination and Remuneration run by Board of Commissioners.

Fifth Agenda:

1. Agreed to appoint Mr. Sugiharto as the President Director and Mr. Aries Liman as the Independent Commissioner, which will be effective after the obtainment of any required approvals from third party(ies), including from the creditor of the Company, which will be made within one month period, therefore the Board of Directors and Board of Commissioners

composition until the end of the Annual General Meeting of Shareholders that will be conducted on 2021, are as follows:

The Board of Directors

- President Director : Sugiharto
- Director : Tedjo Budianto Liman
- Director : Hyanto Wihadhi
- Director : Tjahjadi Rahardja
- Director : Sutedja Sidarta Darmono
- Director : Setiawan Mardjuki
- Director : Basuri Tjahaja Purnama

The Board of Commissioners

- President Commissioner : Setyono Djuandi Darmono
- Vice President Commissioner (Independent) : Bacelius Ruru
- Commissioner : Hadi Rahardja
- Commissioner (Independent) : Gan Michael
- Commissioner (Independent) : Aries Liman

2. Agreed to grant full authorization to the Board of Directors of the Company, individually or jointly, to do all necessary action in connection with the resolutions of this Agenda, including but not limited to restate the appointment of the Board of Commissioners and the Board of Directors in a notarial deed, notification to the Ministry of Law and Human Rights and register the above composition of the Board of Commissioners and the Board of Directors to comply with the relevant law and regulations.

Thus hereby the minutes of this meeting were made to comply with the provision of Article 34 of POJK 32/2014.

Jakarta, 28 June 2019
Board of Directors of the Company