



## EXECUTIVE SUMMARY OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors hereby inform all Shareholders, the Resolution of the Annual General Meeting of Shareholders 2019 (hereinafter referred to as "Meeting") of PT BAKRIELAND DEVELOPMENT Tbk, having its domicile in South Jakarta (hereinafter referred to as "Company") which was held on :

**Day/Date** : Friday, 25 October 2019  
**Time** : 14.38 (WIT/Western Indonesia Time) – 14.49 WIT  
**Place** : The Bridge Function Room, Hotel Aston Rasuna Jakarta,  
Apartemen Taman Rasuna Complex,  
Jalan H.R. Rasuna Said, South Jakarta

### Attendance:

- Board of Commissioners: Kanaka Puradiredja Independent Commissioner
- Board of Directors : 1. Ambono Janurianto President Director  
2. Agus Jayadi Alwie Director  
3. Buce Yeef Director  
4. Charles Marc Dressler Independent Director
- Shareholders : The Meeting was attended by 10.535.718.108 shares with voting rights (24,21%) of shares that the discussion was held in the presence of 43.521.913.019.

### I. MEETING AGENDA

1. Approval on the Board of Directors' accountability report on the Company's operations in the year which ended on 31 December 2018.
2. Approval and confirmation on the Company's Balance Sheet and Profit/Loss statement for the year which ended on 31 December 2018.
3. Approval of the Company's use of profits earned in the year ended on 31 December 2018.
4. Approval for the authorization to appoint the Independent Public Accountant for commence an audit for the Company's yearbook 2019.
5. Approval of extending the mandate to the Board of Commissioners in connection with the issuance of Series B Shares of the implementation of warrants issued related to the global bolds restructuring.
6. Approval of amendment of the Article 3 of the Company's Articles of Association to be adapted to the 2017 Indonesian Business Field Standard Classification.

### II. COMPLIANCE ON THE LEGAL PROCEDURE OF THE MEETING

1. Written notification to the Financial Services Authority and the Indonesian Stock Exchange on the plan to hold the Meeting on 20 August 2019.
2. Advertisement of Notification to Shareholders of the Company on the plan to hold the Meeting, in 1 (one) daily newspaper, "Harian Terbit", and uploading the related notification to the official websites of the Stock Exchange and the Company, www.bakrieland.com, on 18 September 2019.
3. Advertisement of the Meeting Invitation to Shareholders, in 1 (one) daily newspaper, "Harian Terbit", and uploading the invitation to the official websites of the Stock Exchange and the Company, www.bakrieland.com on 3 October 2019.

### III. THE RESOLUTIONS

#### FIRST – FIFTH AGMS MEETING AGENDA

In accordance with the provisions of Article 86 paragraph (1) and Article 87 paragraph (2) of Law No. 40 Year 2007 regarding Limited Liability Companies (hereinafter referred to as "UUPT") and Article 26 paragraph (1) of Regulation of Financial Services Authority No. 32 year 2014 (hereinafter referred to as "Regulation of FSA No. 32") and Article 11 paragraph 1 point a and paragraph (7) of the Company's Articles of Association, the Meeting is valid and binding only if attended by shareholders and / or their proxy which represent more than 1/2 (one half) of the total shares issued by the Company.

#### SIXTH AGMS MEETING AGENDA

In accordance with the provisions of Article 88 paragraph (1) Company Law, Article 27 POJK No. 32 of 2014, and Article 12 paragraph (1) of the Company's Articles of Association, the General Meeting of Shareholders to make changes to the Articles of Association is legal and binding, if attended by

shareholders and / or their legal proxies at least 2/3 (two thirds ) a share of all shares that have been issued by the Company.

Whereas, the number of shares has attended and / or represented in the Meeting is to 10.535.718.108 shares or equal to 24,21% of total shares issued by the Company, therefore the meeting did not meet with the quorum of Agenda of the Meeting.

Therefore a second meeting will be held in which the time and the summons will be determined further by taking into account the provisions of the Articles of Association of the Company, the Company Law, and POJK No. 32 of 2014.

Jakarta, 29 October 2019

**PT Bakrieland Development Tbk**

**Board of Directors**