

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

Hereby inform all Shareholders, the Resolution of the Third Annual General Meeting of Shareholders (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** : Wednesday, 1 September 2021  
**Time** : 14.17 - 15.45 (WIT/Western Indonesia Time)  
**Place** : The Bridge Function Room - Hotel Horison Suites & Residences Rasuna Jakarta Apartemen Taman Rasuna Complex, Jl. H.R. Rasuna Said – South Jakarta

**Attendance** :

Board of Commissioners	:	1. Bambang Irawan Hendradi 2. Armansyah Yamin 3. Doktorandus Kanaka Puradiredja	:	President Comimissioner Commissioner Independent Commissioner
Board of Directors	:	1. Ambono Janurianto 2. Agus Jayadi Alwie 3. Buce Yeef 4. Charles Marc Dressler	:	President Director Director Director Independent Director
Shareholders	:	3.950.345.142 saham (9,08%) of the total shares the discussion was held in the presence of 43.521.913.019 shares		

### 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 2019.
2. Approval and confirmation on the Company's Balance Sheet statement and Profit/Loss and Other Comprehensive Income Statements for the year which ended on 31 December 2019.
3. Approval for the authorization to appoint the Independent Public Accountant for the Company's yearbook 2020.
4. 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.
5. Approval of amendment to the Company's Articles of Association, to be adapted to the Regulation of the Financial Services Authority of the Republic of Indonesia Number 15/POJK.04/2020 concerning Plans and Implementation of the General Meeting of Shareholders of Public Company.

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

1. Written NOTIFICATION to the Financial Services Authority ("OJK") and PT Bursa Efek Indonesia ("IDX") dated January 5, 2021 regarding Information on the Meeting Plan.
2. ANNOUNCEMENT of the Meeting to the shareholders of the Company which has been announced on the website of the e-GMS provider which in this case is PT Kustodian Sentra Efek Indonesia ("KSEI"), the website of the Indonesia Stock Exchange and the

website of the Company on January 12, 2021 and submission all information that must be submitted in connection with the Meeting Agenda to OJK and IDX.

3. INVITATION to the shareholders of the Company, the related with the implementation of the Meeting which has been announced on the website of the e-GMS provider, namely KSEI, the IDX website and the Company's website on January 27, 2021.
4. REVISED on the INVITATION to the shareholders of the Company, the related with the implementation of the Meeting which has been announced on the website of the e-GMS provider, namely KSEI, the IDX website and the Company's website on February 15, 2021.
5. INVITATION to the shareholders of the Company, the related with the implementation of the Second Meeting of the Company's Annual General Meeting of Shareholders which has been announced on the website of the e-GMS provider, namely KSEI, the IDX website and the Company's website on February 25, 2021.
6. INVITATION to the shareholders of the Company, in connection with the implementation of the Third Meeting of the General Meeting of Shareholders of the Company which has been announced on the website of the e-GMS provider, namely KSEI, the IDX website and the Company's website on August 25, 2021 in accordance with the provisions of the OJK Determination Letter.

### III. THE RESOLUTIONS :

#### FIRST AGENDA MEETING

- The Meeting provides an opportunity for shareholders and/or their proxies who are physically present or who are present electronically to ask questions and/or provide opinions related to the First Agenda of the Meeting.
- On this occasion there were no questions or opinions from the shareholders and/or the proxies of the shareholders present
- Decision making is done by voting verbally and electronically (e-voting).
- Voting results were as follows:
  - a. Shareholders or proxies of shareholders who declared abstention were 1,081,100 shares or 0.027% of the total legal shares present at the Meeting
  - b. Shareholders or proxies of shareholders who expressed their disapproval were 1,029,200 shares or 0.026% of the total legal shares present at the Meeting.
  - c. Shareholders or their proxies who agreed were 3,948,234,842 shares or 99.947% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, abstention votes are calculated by majority vote, thus the total votes in favor of 3,949,315,942 shares or 99.973% of the total valid shares present at the Meeting. Thus, it is stated that the Meeting has decided to approve the proposal for the First Agenda of the Meeting.

#### - **Resolution of the First Meeting Agenda**

Approved the Board of Directors' Accountability Report on the Company's Operation for the year ending 31 December 2019.

#### SECOND AGENDA MEETING

- The Meeting provides an opportunity for shareholders and/or their proxies who are physically present or who are present electronically to ask questions and/or provide opinions related to the Second Agenda of the Meeting.
- On that occasion there was 1 shareholder who was present electronically at the Meeting who asked a question.
- Decision making is done by voting verbally and electronically (e-voting).
- Voting results were as follows:

- a. Shareholders or proxies of shareholders who declared abstention were 1,081,100 shares or 0.027% of the total legal shares present at the Meeting.
- b. Shareholders or proxies of shareholders who expressed their disapproval were 1,029,200 shares or 0.026% of the total legal shares present at the Meeting.
- c. Shareholders or their proxies who agreed were 3,948,234,842 shares or 99.947% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, abstention votes are calculated by majority vote, thus the total votes in favor of 3,949,315,942 shares or 99.973% of the total valid shares present at the Meeting. Thus, it is stated that the Meeting has decided to approve the proposal for the Second Agenda of the Meeting.

- **Resolution of the Second Meeting Agenda**

To approve and ratify the Statement of Financial Position and the Statement of Profit and Loss and Other Comprehensive Income of the Company for the financial year ending on December 31, 2019 as well as granting full release and discharge of responsibility (*volledig acquit at de charge*) to members of the Board of Directors of the Company for management actions and to members of the Board of Commissioners of the Company for the supervisory actions that have been taken in the financial year ending on December 31, 2019, as long as these actions are reflected in the Annual Report of the Company for the financial year ending on December 31, 2019.

### THIRD AGENDA MEETING

- The Meeting provides an opportunity for shareholders and/or their proxies who are physically present or who are present electronically to ask questions and/or provide opinions related to the Third Agenda of the Meeting.
- On this occasion there were no questions or opinions from the shareholders and/or the proxies of the shareholders present
- Decision making is done by voting verbally and electronically (e-voting).
- Voting results were as follows:
  - a. Shareholders or proxies of shareholders who declared abstention were 1,081,100 shares or 0.0274% of the total legal shares present at the Meeting.
  - b. Shareholders or proxies of shareholders who expressed their disapproval were 25,700 shares or 0.0007% of the total legal shares present at the Meeting.
  - c. Shareholders or their proxies who agreed were 3,949,238,342 shares or 99.9719% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, abstention votes are calculated by majority vote, thus the total votes in favor of 3,950,319,442 shares or 99.9993% of the total valid shares present at the Meeting. Thus, it is stated that the Meeting has decided to approve the proposal for the Third Agenda of the Meeting.

- **Resolution of the Third Meeting Agenda**

Approved the granting of authority to the Board of Commissioners on the recommendation of the Audit Committee to appoint an Independent Public Accounting Firm registered with the Financial Services Authority which will audit the Company's Financial Statements for the financial year ending 31 December 2020 and other periods in the 2020 financial year and provide full authority and power to the Board of Directors of the Company to determine the honorarium and requirements and the appointment of the Independent Public Accountant.

### FOURTH AGENDA MEETING

- The Meeting provides an opportunity for shareholders and/or their proxies who are physically present or who are present electronically to ask questions and/or provide opinions related to the Fourth Agenda of the Meeting.
- On this occasion there were no questions or opinions from the shareholders and/or the proxies of the shareholders present

- Decision making is done by voting verbally and electronically (e-voting).
- Voting results were as follows:
  - a. Shareholders or proxies of shareholders who declared abstention were 1,084,600 shares or 0.027% of the total legal shares present at the Meeting.
  - b. Shareholders or proxies of shareholders who expressed their disapproval were 3,025,700 shares or 0.077% of the total legal shares present at the Meeting.
  - c. Shareholders or their proxies who agreed were 3,946,234,842 shares or 99.896% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, abstention votes are calculated by majority vote, thus the total votes in favor of 3,947,319,442 shares or 99.923% of the total valid shares present at the Meeting. Thus, it is stated that the Meeting has decided to approve the proposal for the Fourth Agenda of the Meeting.

**- Resolution of the Fourth Meeting Agenda**

Approved the extension of the mandate for the Company's Board of Commissioners in connection with the issuance of Series B Shares in portfolio for the implementation of warrants issued related to the restructuring global bonds

**FIFTH AGENDA MEETING**

- The Meeting provides an opportunity for shareholders and/or their proxies who are physically present or who are present electronically to ask questions and/or provide opinions related to the Fifth Agenda of the Meeting.
- On this occasion there were no questions or opinions from the shareholders and/or the proxies of the shareholders present
- Decision making is done by voting verbally and electronically (e-voting).
- Voting results were as follows:
  - a. Shareholders or proxies of shareholders who declared abstention were 1,108,300 shares or 0.028% of the total legal shares present at the Meeting.
  - b. There are no shareholders or proxies of shareholders who express their disapproval.
  - c. Shareholders or their proxies who agreed were 3,949,236,842 shares or 99.972% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, abstention votes are calculated by majority vote, thus the total votes in favor of 3,950,345,142 shares or 100% of the total valid shares present at the Meeting. Thus, it is stated that the Meeting has decided to approve the proposal for the Fifth Agenda of the Meeting

**- Resolution of the Fifth Meeting Agenda**

1. Approved to amend and/or rearrange the Company's Articles of Association in the context of adjustments to the Financial Services Authority Regulation Number 15/POJK.04/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company.
2. Approved to grant authority and power to the Board of Directors of the Company to recompile the Articles of Association of the Company and declare the decision on the amendment to the Articles of Association in a deed made before a Notary including making changes (improvements) as long as this is required by the competent authority, to notify and/or submit an application for approval and carry out the necessary registration in connection with the decision in accordance with the applicable laws and regulations.