

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 : Thursday, 21 July 2022
Time : 11.06 – 13.14 (WIT/Western Indonesia Time)
Place : The Bridge Function Room – Hotel Horison Suites & Residence Rasuna Jakarta,
Apartemen Taman Rasuna Complex, Jalan H.R. Rasuna Said, South Jakarta

Attendance	: Board of Commissioners	: 1. Bambang Irawan Hendradi 2. Armansyah Yamin 3. Doktorandus Kanaka Puradiredja	President Commissioner Commissioner Independent Commissioner
	: Borad of Directors	: 1. Ambono Janurianto 2. Agus Jayadi Alwie 3. Buce Yeef 4. Charles Marc Dressler	President Director Director Director Independent Director
	: Sharehold ers	: 4.060.813.622 shares (9,33%) of the total issued and fully paid up shares at the time of the Meeting 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 2020
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 2020
3. Approval for the authorization to appoint the Independent Public Accountant for the Company's yearbook 2021
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 changes and/or reappointment of members of the Board of Directors and Board of Commissioners
6. Approval for the placement of dividends that have not been taken by shareholders since 2011 into special reserves as stipulated in Article 73 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies

II. COMPLIANCE ON THE LEGAL PROCEDURE OF THE MEETING:

1. Written NOTIFICATION to the Financial Services Authority ("OJK") and the Indonesian Stock Exchange ("BEI") on the plan to hold the Meeting on 15 October 2021 Information on the Planned Annual General Meeting of Shareholders of PT Bakrieland Development Tbk.

2. ANNOUNCEMENT of the Meeting to the shareholders of the Company which has been announced on the website of the e-GMS provider, in this case PT Kustodian Sentra Efek Indonesia (“KSEI”), the Indonesia Stock Exchange website and the Company's website on 22 October 2021 and submission of all information which must be submitted in connection with the Meeting Agenda to the OJK and the IDX.
3. INVITATION to the shareholders of the Company, in connection with the implementation of the Meeting which was announced on the website of the e-GMS provider namely KSEI, the IDX website and the Company's website on 8 November 2021.
4. INVITATION to the shareholders of the Company, in connection with the implementation of the Second Meeting which was announced on the website of the e-GMS provider namely KSEI, the IDX website and the Company's website on 3 December 2021.
5. INVITATION to the shareholders of the Company, in connection with the implementation of the Third Meeting which was announced on the website of the e-GMS provider namely KSEI, the IDX website and the Company's website on 11 July 2022.
6. OJK Determination Letter, as stated in OJK Letter No. S-58/PM.2/2022 dated 17 June 2022 regarding the Determination of the Quorum of the Third Annual General Meeting of Shareholders.

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.
- During the question-and-answer session related to the First Agenda of the Meeting which was conducted simultaneously with the question-and-answer for the Second Agenda, there were 2 (two) questions raised in the Meeting.
- 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 80,175,400 shares or 1.974% of the total legal shares present at the Meeting.
 - b. Shareholders or proxies of shareholders who expressed their disapproval were 594,577,000 shares or 14.642% of the total legal shares present at the Meeting.
 - c. Shareholders or their proxies who agreed were 3,386,061,222 shares or 83.384% of the total valid shares present at the Meeting.

In accordance with the provisions of Article 11 paragraph 17 of the Company's Articles of Association, the abstention vote is deemed to have cast the same vote as the majority of the voting shareholders, thus the total number of votes in favor is 3,466,236,622 shares or 85.358% of the total valid shares present at the Meeting. decides to approve the proposed resolutions of 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 2020.

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 the occasion of the question-and-answer session related to the Second Agenda of the Meeting which was conducted simultaneously with the question-and-answer for the First

Agenda, there were no questions or opinions expressed by the shareholders and/or their proxies who were 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 80,175,400 shares or 1.974% of the total legal shares present at the Meeting.
 - b. Shareholders or proxies of shareholders who expressed their disapproval were 594,577,000 shares or 14.642% of the total legal shares present at the Meeting.
 - c. Shareholders or their proxies who agreed were 3,386,061,222 shares or 83.384% of the total valid shares present at the Meeting.

In accordance with the provisions of Article 11 paragraph 17 of the Company's Articles of Association, the abstention vote is deemed to have cast the same vote as the majority of the voting shareholders, thus the total number of votes in favor is 3,466,236,622 shares or 85.358% of the total valid shares present at the Meeting. decides to approve the proposed resolutions of the Second Agenda of the Meeting.

- **Resolution of the Second Meeting Agenda :**
To approve and ratify the Statement of Financial Position and Statement of Profit and Loss and Other Comprehensive Income of the Company for the financial year ending on December 31, 2020. as well as granting full release and discharge of responsibility (acquitted 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 31 December 2020, as long as these actions are reflected in the Company's Annual Report for the financial year ending 31 December 2020.

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 who were 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 80,175,400 shares or 1.974% of the total legal shares present at the Meeting.
 - b. Shareholders or proxies of shareholders who expressed their disapproval were 594,577,000 shares or 14.642% of the total legal shares present at the Meeting.
 - c. Shareholders or their proxies who agreed were 3,386,061,222 shares or 83.384% of the total valid shares present at the Meeting.

In accordance with the provisions of Article 11 paragraph 17 of the Company's Articles of Association, the abstention vote is deemed to have cast the same vote as the majority of the voting shareholders, thus the total number of votes in favor is 3,466,236,622 shares or 85.358% of the total valid shares present at the Meeting. decides to approve the proposed resolutions of the Third Agenda of the Meeting

- **Resolution of the Third Meeting Agenda:**
Approved the granting of authority to the Board of Commissioners on the proposal of the Audit Committee to appoint and appoint an Independent Public Accountant Firm registered with the Financial Services Authority which will audit the Company's Financial Statements for the financial year ending 31 December 2021 and other periods in the 2021 financial year as well as giving full authority and power to the Board of Directors of the Company to determine the honorarium and other requirements for its appointment and to appoint a substitute Public Accountant and/or Public Accounting Firm and determine the conditions and requirements for its appointment if the appointed Public Accountant and/or Public

Accounting Firm cannot carry out or continue their duties for any reason, including legal reasons and laws and regulations in the capital market sector or no agreement is reached regarding the amount of the audit fee 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 who were 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 502,000 shares or 0.012% of the total legal shares present at the Meeting
 - b. Shareholders or proxies of shareholders who expressed their disapproval were 594,740,000 shares or 14.646% of the total legal shares present at the Meeting.
 - c. Shareholders or their proxies who agreed were 3,465,571,622 shares or 85.342% of the total valid shares present at the Meeting.

In accordance with the provisions of Article 11 paragraph 17 of the Company's Articles of Association, the abstention vote is deemed to have cast the same vote as the majority of the voting shareholders, thus the total number of votes in favor is 3,466,073,622 shares or 85.354% of the total valid shares present at the Meeting. decides to approve the proposed resolutions of 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 who were 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 80,175,400 shares or 1.974% of the total legal shares present at the Meeting.
 - b. Shareholders or proxies of shareholders who expressed their disapproval were 594,577,000 shares or 14.642% of the total legal shares present at the Meeting.
 - c. Shareholders or their proxies who agreed were 3,386,061,222 shares or 83.384% of the total valid shares present at the Meeting.

In accordance with the provisions of Article 11 paragraph 17 of the Company's Articles of Association, the abstention vote is deemed to have cast the same vote as the majority of the voting shareholders, thus the total number of votes in favor is 3,466,236,622 shares or 85.358% of the total valid shares present at the Meeting. decides to approve the proposed resolutions of the Fifth Agenda of the Meeting.

- Resolution of the Fifth Meeting Agenda :

1. Dismissal with honor:

- Mr. Agus Jayadi Alwie as Director of the Company;
- Mr. Buce Yeef as Director of the Company;
- Mr. Charles Marc Dressler as Independent Director of the Company;

and provide full release and discharge of responsibility (acquit et de charge) for management actions that have been carried out during their tenure as long as these management actions are listed in the Company's Financial Statements

2. Approving the appointment:
 - Mr. Fandrizar as Director of the Company
 - Mr. Djafarullah as Director of the Companystarting from the closing of this Meeting until the closing of the following third year Annual General Meeting of Shareholders.
3. Approved the reappointment of Mr. Ambono Janurianto as President Director of the Company as of the closing of this Meeting until the closing of the following third year Annual General Meeting of Shareholders.
4. Approve reappointment:
 - Mr. Bambang Irawan Hendradi as President Commissioner of the Company.
 - Mr. Armansyah Yamin as Commissioner of the Company.
 - Mr. Kanaka Puradiredja as Independent Commissioner of the Company.starting from the closing of this Meeting until the closing of the following third year Annual General Meeting of Shareholders.
5. Granting authority to the Company's Board of Commissioners to determine the salaries and allowances of members of the Company's Board of Directors and Board of Commissioners by taking into account the recommendations of the Company's Nomination and Remuneration Committee;
6. Granted power of attorney with the right of substitution to the Board of Directors of the Company to implement the decisions mentioned above including but not limited to signing the deed of statement of meeting decisions before a Notary and notifying the changes to the Ministry of Law and Human Rights and other agencies, as well as taking all necessary actions. in accordance with the provisions of the applicable laws and regulations.
In connection with the decisions above, the composition of the Board of Directors and Board of Commissioners of the Company is as follows:

Directors

President Director : Ambono Janurianto
Director : Fandrizar
Director : Djafarullah

Board of Commissioners

President Commissioner : Bambang Irawan Hendradi
Commissioner : Armansyah Yamin
Independent Commissioner : Kanaka Puradiredja

SIXTH 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 Sixth Agenda of the Meeting.
- On this occasion there were no questions or opinions from the shareholders and/or the proxies of the shareholders who were 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 80,336,400 shares or 1.978% of the total legal shares present at the Meeting.
 - b. Shareholders or proxies of shareholders who expressed their disapproval were 594,579,000 shares or 14.642% of the total legal shares present at the Meeting.
 - c. Shareholders or their proxies who agreed were 3,385,898,222 shares or 83.380% of the total valid shares present at the Meeting.

In accordance with the provisions of Article 11 paragraph 17 of the Company's Articles of Association, the abstention vote is deemed to have cast the same vote as the majority of the voting shareholders, thus the total number of votes in favor is 3,466,234,622 shares or 85.358% of the total valid shares present at the Meeting. decides to approve the proposed resolutions of the Sixth Agenda of the Meeting.

- **Resolution of the Sixth Meeting Agenda :**

Approved to include dividends that have not been taken by entitled shareholders since 2011 into the Special Reserves as stipulated in Article 73 paragraph (1) of the Company Law.

Jakarta, 25 July 2022

PT Bakrieland Development Tbk
Board of Directors