



ANNOUNCEMENT
SUMMARY MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND
EXTRAORDINARY MEETING OF SHAREHOLDERS
PT GAYA ABADI SEMPURNA TBK.
(“Company”)

The Board of Directors of the Company hereby announce that the Annual General Meeting of Shareholders (“AGMS”) and Extraordinary Meeting of Shareholders for Financial Year 2020 was held on Thursday, 30 July 2020, at 14.23 – 16.04 pm, at Selis Kelapa Gading, Jakarta .

Agendas:

As stipulated in the AGMS Invitation, the agenda of AGMS are as follows:

1. Approval of the Company’s Annual Report for financial year 2019, which includes the Company’s Activity Report, the Board of Commissioners’ Supervisory Report and ratification of the Company’s Audited Financial Statement for the year ended 31 December 2019;
2. Determination of the use of the Company’s Net Profit for financial year 2019;
3. Appointment of the Public Accountant to audit the Company’s Financial Statement for the financial year ended 31 December 2020 and determination of other terms;
4. Determination of salaries and honorarium for the members of the Board of Commissioners and the Board of Directors of the Company for the financial year 2020;
5. Report on the Use of the Proceeds from the Initial Public Offering (“IPO”) as of 31 December 2019.

Attendance of The Board of Commissioners and The Board of Directors

The AGMS was attended by all members of Board of Commissioners and Board of Directors, as follows:

Board of Commissioners	Board of Directors
President Commissioner : Tjoa King Hoa Independent Commissioner : Ir. Hadi Avilla Tamzil	President Director : Edi Hanafiah Kwanto Director : Wilson (Wilson Teoh) Director : Wilson (Wilson Ng)

Quorum of Attendance

The quorum of attendance by the Shareholders or their proxies from the total of Company’s paid up capital :

Descriptions	Attendances
Number of shares attended	1.500.000.200
Percentage	75%

Question and Answers (Q&A) Session

As described in the AGMS and EGMS Guidance distributed to all Shareholders, each Agenda provided the Shareholders or their proxies with the opportunity to raise questions. In the AGMS and EGMS, there was no question raised from the Shareholders or their proxies related to the materials presented for all agendas of the AGMS and EGMS.



Mechanism of Resolution

The mechanism to obtain resolutions was based on deliberations to achieve a consensus. In the event any shareholder or their proxy votes against or abstain towards the proposed resolution, the resolution shall be made based on the voting mechanism.

Voting Results and Resolutions

I. The voting results were as follows:

Agenda	Voting Results		
	Agree	Disagree	Abstain
1	1.500.000.200 shares (75%)	-	-
2	1.500.000.200 shares (75%)	-	-
3	1.500.000.200 shares (75%)	-	-
4	1.500.000.200 shares (75%)	-	-
5	1.500.000.200 shares (75%)	-	-

II. Results of the AGMS are as follows:

1. a. Approved and ratified:
 - i. The Annual Report for the financial year 2019, which includes the Company's Activity Report and the Board of Commissioners' Supervisory Report; as well as
 - ii. The Audited Financial Statement for the year ended 31 December 2019, which has been audited by Public Accountant Rama Wendra, with a fair opinion in all material aspects, as stated in their Report No. 00026/3.0360/AU.1/04/0202-2/1/III/2020.
- b. Provided full acquittal and discharge (acquit et de charge) to the members of the Board of Directors and the Board of Commissioners from any responsibility and accountability for management and supervision performed during the financial year ended 31 December 2019, provided that such acts were reflected in the Company's Audited Financial Statement for the financial year 2019.
2. Approved the determination on the use of the Company's Net Profit for financial year 2019 is Rp 29.514.868.296, as follows:
 - a. Rp 8.214.868.296 as a Retained Earnings to additional for working capital of the Company.
 - b. Rp 19.800.000.000 as Reserve Fund in compliance with Article 70 of the Company Law No. 40 Year 2007 and Article 25 of the Company's Articles of Association;
 - c. Rp 1.500.000.000 as cash dividend for Shareholders
3. a. Granted the power and authority to the Board of Commissioners to appoint a Public Accountant to audit the Company's Consolidated Financial Statement for the financial year ended 31 December 2020.
- b. Authorized the Board of Commissioners to determine other terms and conditions, and the amount of audit fees with due observance of the fairness and the scope of audit work.



4. a. Granted the power and authority to the Board of Commissioners to determine the salaries and honorarium of the Board of Directors for the financial year ended 31 December 2020.
- b. Determined the salaries and honorarium of the Board of Commissioners for the financial year ended 31 December 2020 and granting power and authority to the President Commissioner to determine the distribution among the members of the Board of Commissioners.
5. Accepted the realization used of Company's IPO proceeds report as of 31 December 2019.

Results of **EGMS** are as follow:

1. To change the Company's Article of Association to be adjusted with the new regulations of Financial Service Authority ("OJK") as well as adjustment of several other chapters.

In relation to Agenda 2, AGMS determined that Rp 1,5 billion of net profit of the financial year 2019 distributed as cash dividend, please note the Schedule and Payment Guideline of the Cash Dividend of financial year 2019, as follows:

Schedule:

No.	Information	Date
1	Last Period of share trading with dividend right (Cum Dividend) <ul style="list-style-type: none"> • Negotiation and Regular Market • Cash Market 	10 August 2020 12 August 2020
2	Initial Period of share trading without dividend right (Ex Dividend) <ul style="list-style-type: none"> • Negotiation and Regular Market • Cash Market 	11 August 2020 13 August 2020
3	Registration Date of Shareholders with Dividend Right (Recording Date)	12 August 2020
4	Payment of Cash Dividend	3 September 2020

Payment Guideline of the Cash Dividend:

1. Cash Dividend will be distributed to the Shareholders recorded in the Company's Shareholders Register ("DPS") or Recording Date on **12 August 2020** and/or to the Shareholders who hold the Company's shares at the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of trading on **12 August 2020**.
2. For the Shareholders whose shares are kept in the collective custodian of KSEI, the cash dividend payment shall be performed through KSEI and will be distributed to the securities company and/or custodian bank on **3 September 2020**. Cash Dividend payment slip will be submitted by KSEI to the Shareholders through the securities company and/or custodian bank in which the Shareholders opened their accounts. For the Shareholders whose shares are not kept in the collective custodian of KSEI, the cash dividend payment will be transferred to the Shareholders' account.



3. The cash dividend shall be subject to withholding tax in accordance with the prevailing tax regulation. The amount of withholding tax shall be borne by the entitled Shareholders and shall be deducted from the amount of cash dividend due to the entitled Shareholders.
4. For the Shareholders classified as Resident Tax Payer in a form of legal entity that has not submitted its Taxpayer Identification Number (“NPWP”), please submit the NPWP to KSEI or Securities Administration Bureau/BAE PT Datindo Entrycom (“BAE”) at Jl. Hayam Wuruk No. 28, Jakarta 10120, no later than **12 August 2020** at 16.00 WIB. In the absent of NPWP, an income tax (PPH) tariff 100% higher than the normal tariff will be withheld from the cash dividend payment to be paid to such Resident Tax Payer.
5. For the Shareholders classified as Non-resident Tax Payer which tax deduction is in accordance with the Double Taxation Avoidance Agreement (“P3B”), they must satisfy the conditions stipulated in the Directorate General of Taxes Regulation No. PER-25/PJ/2018 regarding Guidance for the Implementation of Double Taxation Avoidance Agreement, as well as submit a DGT Form that has been legalized by the Listed Company Tax Office to KSEI or BAE in accordance with KSEI regulations. Without such documentation, the Article 26 Income Tax of 20% will be withheld from the cash dividend payment.
6. For the Shareholders whose shares are kept in the collective custodian of KSEI, dividend tax withholding slip can be collected in the securities company and/or custodian bank where the Shareholders opened their account and for the script Shareholders, please collect at the Company.

Jakarta, 4 August 2020
PT Gaya Abadi Sempurna Tbk
The Board of Directors