

**ANNOUNCEMENT**  
**SUMMARY OF MINUTES OF MEETING**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT CISADANE SAWIT RAYA Tbk.**

**PT CISADANE SAWIT RAYA Tbk**, domiciled in North Jakarta, herewith would like to announce that as of Wednesday, 18<sup>th</sup> May 2022 (Eighteen of May year two thousand twenty-one), the Company has held an Annual General Meeting of Shareholders (herewith referred to as “AGMS”) of **PT CISADANE SAWIT RAYA Tbk. (thereafter referred to as “the Company”)** held at Skenoo Hall located at Level 9 of Emporium Mall Pluit in North Jakarta (Post Code 14440). AGMS was opened at 10.00 WIB (Western Indonesian Time) and the meeting was attended by the members of Board of Commissioners and Board of Directors of the Company whom are as follows:

**A. Member of the Board of Commissioners and Directors who were present at the AGMS:**

**Board of Commissioners:**

1. Mr. **Cokro Cienturi Suhendra**, being the President Commissioner of the Company
2. Mr. **Edityawarman S.P.**, being the Commissioner of the Company
3. Mr. **Koh Bing Hock**, being the Independent Commissioner

**Board of Directors:**

1. Mr. **Gita Saptadi**, being the President Director of the Company
2. Mr. **Seman Sendjaja**, being the Director of the Company
3. Mr. **Erwin Kurniawan**, being the Director of the Company

4. Mr. **Vivry Jerry Denny Walukow**, being the Director of the Company

## **B. Quorum on Attendance of Shareholders**

The provisions regarding the quorum on validity of the AGMS are based on the following regulation:

- For quorum on the attendance at AGMS, based on the provisions of Article 41 clause (1) a POJK 15, AGMS is valid if the meeting is attended by more than 1/2 (one half) of the total shareholders with valid voting rights, and for the quorum on decisions based on the provisions of Article 41 clause (1) c POJK 15, the AGMS are able to make valid and binding decisions if they are approved by more than 1/2 (one half) of the total votes casted during the AGMS.

-In the AGMS that was attended by shareholders or their legal proxies whom were present or represented at the AGMS as much as 1,644,743,797 (one billion six hundred forty four million seven hundred forty three thousand seven hundred ninety seven) shares or 80.23% (eighty point twenty three percent) of 2,050,000,000 (two billion and fifty million) shares, which is the total number of shares with valid voting rights which have been issued by the Company to date, by taking into account the Shareholders Registry which has been closed at 16.00 Western Indonesia Time on 25<sup>th</sup> May 2022.

- Therefore, the AGMS has fulfilled the quorum as referred to in POJK 15 and the Articles of Association of the Company, thus the AGMS is declared valid, lawful and are able to enforce decisions which are legal and binding to the Company.

## **C. Resolutions passed during the AGMS**

- 1. Approve and ratify the Company's Financial Statements for the financial year ending 31 December 2021 which has been audited by an Independent Public Accountant, and approved the Company's Annual Report for the financial year ending 31 December 2021 and to grant full release and discharge to Members of the Board of Commissioners and Directors of the**

**Company for their supervisory and management actions in the Financial Year ending on December 31, 2021 (acquit et de charge);**

- 2. Approve the appropriation of profits for the financial year ending 31<sup>st</sup> December 2021;**
- 3. Determine the amount as well as the type of remuneration and other facilities provided to the members of the Board of Commissioners and Directors of the Company; and**
- 4. Authorize the Company's Board of Commissioners to appoint a Public Accounting Firm that will conduct an audit of the Company's financial statements for the year ending 31<sup>st</sup> December 2022, as well as to grant an authority to the Company's Board of Directors to determine the amount of honorarium for the Independent Public Accountant and their other requirements.**

#### **D. Q&A Session**

Prior to making a decision, the Chairperson of the AGMS provides an opportunity for the shareholders and/or their proxies who were present to ask questions during the discussion regarding the AGMS Agenda. There were no questions being asked from the shareholders and/or their proxies during on every agenda of AGMS.

- E. Before proceeding to the question-and-answer session, the Chairperson of the AGMS states that in order to make it easier for the Shareholders of the Company to participate in the discussion of the First Agenda, the questions and answers and decision making process for the First Agenda will be arranged after the discussion of the Second Agenda, considering the materials of the two agendas are very closely related.**

#### **F. Decision Making Mechanism**

Decisions are made by deliberation in order to reach consensus, however, if any of the Shareholders or their Proxies disagree or abstain, the decisions are to be formed on the basis of majority vote.

**A. Resolutions Pertaining to AGMS**

<b>First and Second Agenda of AGMS</b>			
No of Shareholders who asked questions	<i>None</i>		
Voting Results	Agree	Abstain	Disagree
<b><u>First Agenda</u></b> AGMS was approved on the basis of majority votes	A total of 1,644,526,397 (one billion six hundred forty-four million five hundred twenty six thousand three hundred ninety seven) shares or 99.986% (ninety-nine point nine eight six percent) of the number of valid votes counted at the AGMS.	A total of 100,000 (one hundred thousand) shares or 0.000% (zero point zero zero zero percent) of the number of valid votes being counted at the AGMS will be accumulated as majority decision.	A total of 217,400 (two hundred seventeen thousand four hundred) shares or 0.013% (zero point zero zero thirteen percent) of the number of valid votes being counted at the AGMS.
Resolution pertaining the First Agenda of AGMS	<ol style="list-style-type: none"> <li><b>1. Approved and accept the Annual Report prepared by the Company's Board of Directors including the Report of the Company's Board of Commissioners for the Financial Year ending 31 December 2021;</b></li> <li><b>2. Approved and ratify the Company's Financial Statements for the Financial Year ending 31 December 2021, as well as to grant the full release and discharge to its Board of Commissioners</b></li> </ol>		

<b>First and Second Agenda of AGMS</b>			
	<b>and the Board of Directors for their supervisory and management actions in the Financial Year ending on December 31, 2021 (acquit et de charge), to the extent that such actions are reflected in the 2021 Annual Report and Financial Statements of the Company.</b>		
<b><u>Second Meeting Agenda</u></b> AGMS was approved by majority votes	A total of 1,644,526,397 (one billion six hundred forty-four million five hundred twenty six thousand three hundred ninety seven) shares or 99.986% (ninety-nine point nine eight six percent) of the number of valid votes counted at the AGMS.	A total of 100,100 (one hundred thousand one hundred) shares or 0.000% (zero point zero zero zero percent) of the number of valid votes being counted at the AGMS will be accumulated as majority decision.	A total of 217,400 (two hundred seventeen thousand four hundred) shares or 0.013% (zero point zero zero thirteen percent) of the number of valid votes being counted at the AGMS.
Resolution pertaining to the Second Meeting Agenda of AGMS	<ul style="list-style-type: none"> <li><b>i. Ratified and approved for interim dividend payment of Rp51,250,000,000,- (Fifty One Billion Two Hundred Fifty Million Rupiah) or Rp25,- (Twenty Five Rupiah) per share that had been distributed to the shareholders on December 3, 2021;</b></li> <li><b>ii. Approved the allowed of net profit for the mandatory reserves fund of Rp2,600,000,000,- (Two Billion Six Hundreds Million Rupiah) in order to comply to the Company's Article of Associations and Law No. 40 year 2007 regarding the Company;</b></li> <li><b>iii. Approved the distribution of final cash dividend of Rp20,500,000,000,- to the shareholders where each of them will receive proportionally based on the shares ownership, which is every share entitle</b></li> </ul>		

<b>First and Second Agenda of AGMS</b>	
	<p><b>to receive cash dividend of Rp10,- (Ten Rupiah), based on the number of shares on the dividend cum date;</b></p> <p><b>iv. Determine to grant power of authority to the Company’s Board of Directors with substitution right to carry necessary act in correspond to the decisions, including to set the list of shareholders who have rights for the cash dividend, as well as to determine the schedule and the procedures of the payment of the dividend; and</b></p> <p><b>v. Approved the remains of the Company’s profit to be accounted as retained earnings in order to strengthens the Company’s capital structure.</b></p>

<b>Third Meeting Agenda of AGMS</b>			
No of Shareholders who asked questions	<i>None</i>		
Voting Results	Agree	Abstain	Disagree
Meeting was approved by majority votes	A total of 1,644,526,397 (one billion six hundred forty-four million five hundred twenty six thousand three hundred ninety seven) shares or 99.986% (ninety-nine point nine	A total of 100,100 (one hundred thousand one hundred) shares or 0.000% (zero point zero zero zero percent) of the number of valid votes being counted at the AGMS	A total of 217,400 (two hundred seventeen thousand four hundred) shares or 0.013% (zero point zero zero thirteen percent) of the number of valid votes

Third Meeting Agenda of AGMS			
	eight six percent) of the number of valid votes counted at the AGMS.	will be accumulated as majority decision.	being counted at the AGMS.
Resolution pertaining to the Third Meeting Agenda of AGMS	<b>Determine to grant authority to the Company's Board of Commissioners, which in this case is assisted by the Nomination and Remuneration Committee, to determine the honorarium or salary, as well as other allowances for members of the Company's Board of Directors and Board of Commissioners for the 2022 financial year by taking into account the Company's financial conditions.</b>		

Fourth Meeting Agenda of AGMS			
No of Shareholders who asked questions	<i>None</i>		
Voting Results	Agree	Abstain	Disagree
Meeting was approved by majority votes	A total of 1,644,239,397 (one billion six hundred forty-four million two hundred thirty nine thousand three hundred ninety seven) shares or 99.986% (ninety-nine point nine eight six percent) of the number of valid votes counted at the AGMS.	A total of 100,000 (one hundred thousand) shares or 0.000% (zero point zero zero zero percent) of the number of valid votes being counted at the AGMS will be accumulated as majority decision.	A total of 504,400 (five hundred and four thousand four hundred) shares or 0.030% (zero point zero zero thirty percent) of the number of valid votes being counted at the AGMS.
Resolution pertaining to the Fourth Meeting	<b>Approved to grant power and authority to the Board of Commissioners to appoint an Independent Public Accountant to audit the Company's financial statements for the Fiscal Year ending on 31<sup>st</sup></b>		

Agenda of AGMS	<b>December 2022, as well as to grant authority to the Board of Directors of the Company to determine the amount of the Independent Public Accountant's honorarium and other requirements for its appointment.</b>
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AGMS of the Company was closed at 11.40 Western Indonesian Time.

Jakarta, 18 Mei 2022

**PT CISADANE SAWIT RAYA Tbk.**

**DIREKSI**