



ANNOUNCEMENT
SUMMARY OF THE MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT BAKRIE SUMATERA PLANTATIONS Tbk.

PT BAKRIE SUMATERA PLANTATIONS Tbk., domiciled in South Jakarta , hereby announce that on Monday, 29 June 2020 at The Bridge Function Room, Aston Rasuna Hotel, Complex Apartment Taman Rasuna, Jl. H.R. Rasuna Said, Kuningan, Jakarta 12940, Indonesia, the Annual General Meeting of Shareholders (“AGMS”) of **PT BAKRIE SUMATERA PLANTATIONS Tbk.** (“The Company”) was convened. The AGMS opened at 14.55 Western Indonesian Time and attended by the members of the Board of Commissioners and the members of the Board of Directors of The Company, as follows:

A. Members of the Board of Commissioners and the Board of Directors who attended the AGMS

THE BOARD OF COMMISSIONERS:

- President Commissioner : **NALINKANT AMRATLAL RATHOD**
- Commissioner : **BOBBY GAFUR UMAR**
- Independent Commissioner : **NENGAH RAMA GAUTAMA**
- Independent Commisisoner : **BENNY THENO**

THE BOARD OF DIRECTORS:

- President Director : **BAYU IRIANTO**
- Director : **ANDI WIDIANTO SETIANTO**
- Independent Director : **VINAYAKA B.S.**

B. Shareholders Attendance Quorum

➤ In Accordance to Article 41 clause 1 (a) of the Financial Authority Regulation number 15/POJK.04/2020 concerning Planning and Holding General Meetings of Shareholders of Public Limited Companies (“**POJK 15**”) and Article 11 clause 1 (a) of The Company’s Articles of Association, the AGMS is valid if attended by the shareholders and/or their representatives that represent more than ½ (one per two) of the total shares with valid voting rights and the resolution is valid if approved by more than ½ (one per two) of the total shares with valid voting right presents in the AGMS;

-The AGMS was attended by the shareholders or their representatives that represents 1.322.844.573 (one billion three hundred twenty two million eight hundred forty four thousand five hundred seventy three) shares or 52,91% (fifty two point nine percent) from 2.500.162.338 (two billion five hundred million one hundred sixty two thousand three hundred thirty eight) shares, which is derived from the result of reduction of all shares issued by The Company until the date of the AGMS, that is 2.500.162.344 (two billion five hundred million one hundred sixty two thousand three hundred thirty eight) shares to the total of shares repurchased by the Company, that is 6 (six) shares.

- Therefore the AGMS has fulfilled the attendance quorum in accordance with Article 41 clause 1 (a) POJK 15/2020 and Article 11 clause 1 (a) of The Company’s Article of Associations, and the AGMS can be held and can provide valid and binding resolutions for The Company.

C. The AGMS Agendas

1. Approval and ratification of Annual Report, including Financial Statement and Supervisory Report from the Board of Commissioners for financial year ended 31 December 2019.

- 2. Approval and ratification of the Balance Sheet and Profit – Loss for financial year ended 31 December 2019.
- 3. Appointment and establishment of a Public Accountant to audit the Company’s financial statement for financial year ended 2020.

D. Opportunity for Questions and Answers

Before the decision making, the Chairman of AGMS gave an opportunity to the Shareholders to raise questions for each agenda of the AGMS. There are 2 (two) Shareholders that raise questions on the first and the second agenda of the AGMS.

E. Before proceeding to the questions and answers session, it was informed that to facilitate the shareholders of The Company in following the discussion of the First Agenda, the questions & answers and decision making for the First Agenda will be done after the discussion of the Second Agenda, bearing in mind the material of these two agendas are very closely related.

F. Decision Making Mechanism

Resolutions are made unanimously, however if there are any Shareholders or their representative who voted against or abstain, then the resolution will be based on the majority votes.

G. AGMS Resolutions

First Agenda & Second Agenda		
Number	of	<i>[There are 2 (two) persons on the First Agenda and the Second Agenda of the AGMS]</i>
Shareholders	Asking	
Questions		

Voting result	Affirmative	Abstain	Against
<u>First Agenda</u> Approved by majority votes	1.321.457.473 (one billion three hundred twenty one million four hundred fifty seven thousand four hundred seventy three) shares or 99,895% (ninety nine point eight nine five percent) from the entire valid votes counted at the AGMS.	None.	1.387.100 (one million three hundred eighty seven thousand one hundred) shares or 0,105% (zero point one zero five percent) from the entire valid votes counted at the AGMS.
Resolution of the First Agenda of the AGMS	Approved and ratified the Annual Report, including Financial Statement and Supervisory Report from the Board of Commissioners for financial year ended 31 December 2019.		
<u>Second Agenda</u> Approved by majority votes	1.321.457.473 (one billion three hundred twenty one million four hundred fifty seven thousand four hundred seventy three) shares or 99,895% (ninety nine point eight nine five percent) from the entire valid votes counted at the AGMS.	None	1.387.100 (one million three hundred eighty seven thousand one hundred) shares or 0,105% (zero point one zero five percent) from the entire valid votes counted at the AGMS.

Resolution of the Second Agenda of the AGMS	Approved and ratified of the Balance Sheet and Profit – Loss for financial year ended 31 December 2019 and to give release and discharge (acquit et de charge) to the members of the Board of Directors and Board of Commissioners for management and supervision performed during the Financial Year ended 31 December 2019, provided that such acts were reflected in the Annual Report and Financial Statement of the Company for the year ended 31 December 2019 and did not contravene with the applicable laws and regulations.
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Third Agenda			
Number of Shareholders Asking Questions	[-]		
Voting result	Affirmative	Abstain	Against
Resolution approved unanimously	1.322.844.573 (one billion three hundred twenty two million eight hundred forty four thousand five hundred seventy three) shares or 100% (one hundred percent) from the entire valid votes counted at the AGMS.	None.	None.

Resolution of the Third Agenda of the AGMS	Approved to grant full authority and power to the Board of Commissioners of the Company to appoint a Public Accountant Office to conduct an audited financial statement for the year ended 2020 and other period in year ended 2020, if deemed necessary, to appoint another Public Accountant Office, as long as it meets the determined requirements at the AGMS and to specified the honorarium.
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The AGMS was concluded at 16.05 Western Indonesian Time.

Jakarta, 1 July 2020

PT BAKRIE SUMATERA PLANTATIONS Tbk.

THE BOARD OF DIRECTORS