



PT. INDAH KIAT PULP & PAPER Tbk
(“The Company”)
ANNOUNCEMENT
SUMMARY OF THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGMS”)
AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (“EGMS”)

Board of Directors of the Company hereby announced to the Company’s shareholders that Company has been convened AGMS with the summary of the minutes as follows:

A. “AGMS”

The “AGMS” was convened on Tuesday, May 16th, 2023 at Hotel Grand Hyatt, Grand Ballroom, Jl. MH. Thamrin No.Kav 28-30, Jakarta started at 11.01 AM Western Indonesian Time and ended at 11.44 AM Western Indonesian Time.

The Meeting was attended by the shareholders and eligible proxies amounting to 4,557,367,397 shares or equal to 83.30% of the total valid voting rights which have been issued by the Company until the date of the Meeting amounting to 5,470,982,941 shares.

The meeting was attended by the members of the Board of Commissioners and the Board of Directors of the Company as set out below:

1. Saleh Husin, SE, MSi as President Commissioner
2. Andrie Setiawan Yapsir as Commissioner
3. Sukirta Mangku Djaja as Commissioner
4. Drs. Pande Putu Raka, M.A.as Independent Commissioner
5. DR. Ramelan S.H., M.H.as Independent Commissioner
6. Hendra Jaya Kosasih as President Director
7. Suhendra Wiriadinata as Vice President Director
8. Agustian Rachmansjah Partawidjaja as Director
9. Kurniawan Yuwono as Director
10. Heri Santoso, Liem as Director/Corporate Secretary

The Agenda of the Meeting were as follows:

1. Submission of the annual report of the Company by the Board of Directors and Approval of the Company's Consolidated Financial Statements for the financial year ended on December 31st, 2022 and submit the Supervisory Report by the Board of Commissioners for the financial year ended on December 31st, 2022 and granted full acquittal and discharged (acquit et de charge) to the Board of Directors and Commissioners of the Company over any management and supervision action conducted by them during the financial year ended on December 31st, 2022.
2. Approval of the Company's profits appropriation for the financial year ended on December 31st, 2022.
3. Appointment of the Public Accountant and/or Independent Public Accountant as registered at Financial Services Authority (“OJK”) in order to audit the Company's financial report for the year 2023.
4. Determination of the salary, honorarium, and/or allowances for the Board of Commissioners and the Directors of the Company for financial year 2023.
5. Approval of the changes of the composition of the members of the Board of Commissioners and the Directors.
6. Report on the Realization of the Use of Proceeds of the Company’s Bond Public Offering and Sukuk Mudharabah.

Copies of the rules of conduct of the AGMS were distributed to shareholders and/or their proxies before they entered the AGMS room and announced before the AGMS began.

The Chairperson of the AGMS was Mr. Saleh Husin, who was appointed by the Board of Commissioners. Before starting the AGMS, the Chairperson of the AGMS stated the General conditions of the Company.

During the discussion of each of the agenda of the AGMS, the shareholders and/or their proxies were given the

opportunity to ask questions, or to give opinions, suggestion or advice relating to the agenda of the AGMS, before the voting regarding the issue in concerned was held.

All resolutions were taken by deliberation and consensus. Failure in reaching such mutual consensus, then the resolutions shall be decided by most voted.

Decisions on the entire Meeting Agenda mentioned above were made based on voting, except for the 6th Agenda which is report-only. The details of the voting outcomes are as follows:

Agenda of the AGMS	Number of Shareholders and/or their proxies who asked questions / suggestions	Voting Result			
		For	Abstain	Total Agree Votes	Against
1	1 (one)	4,432,831,575	19,764,500	4,452,596,075	104,771,322
2	1 (one)	4,470,474,297	2,980,900	4,473,455,197	83,912,200
3	None	4,439,698,457	2,980,900	4,442,679,357	114,688,040
4	None	4,452,748,087	6,558,038	4,459,306,125	98,061,272

The Resolutions that have been taken at the AGMS were as follows:

1.
 - a. Approved and accepted the Annual Reports of the Board of Directors of the Company and the supervision report of Board of Commissioners for fiscal year ended on December 31st, 2022; and
 - b. Approved and ratified the Company's Financial Statements for fiscal year ended on December 31st, 2022 audited by the Public Accounting Firm Y. Santosa & Rekan; and
 - c. Granted full release and discharge of responsibility (*acquit et de charge*) to the Board of Directors and Board of Commissioners of the Company over any management and supervision conducted by them during the fiscal year ended on December 31st, 2022.

2. Approved the use of the Company's consolidated net profit for the financial year ended on December 31st, 2022 amount of US\$ 857,513,000 as follows:
 - a. In amount of US\$ 10,000,000 or equivalent to Rp 147,510,000,000 at the Indonesian Central Bank middle rate as of April 28th, 2023 to be allocated for mandatory reserve as stipulated in Article 70 Law No 40 Year 2007 regarding Limited Liability Company and will be used in relation to Article 20 of Company's Articles of Association.
 - b. In amount of Rp 273,549,147,050 or equivalent to US\$ 18,544,447.63 at the Indonesian Central Bank middle rate as of April 28th, 2023 to be distributed as cash dividend to the Company's shareholders or cash dividend per share is equal to Rp. 50 .
 - c. The remaining balance of the Company's Net income to be recorded as retained earnings.
 - d. Granting authority to the Company's Board of Directors to stipulate the procedure for payment of cash dividends further. The dividend payment will be conducted within the time frame as regulated by article 58 of POJK No 15/POJK.04/2020 with due observance to the prevailing tax, Indonesia Stock Exchange and other Capital Market regulations.

- 3.(1) Granting the authority to the Company's Board of Commissioners to appoint Public Accountant and/ or Independent Public Accountant Firm to audit the Company's Consolidated Financial Statements for the financial year of 2023, with the criteria as below:
 - a. registered on financial services authority (OJK);
 - b. has an international reputation;
 - c. optimal audit quality;
 - d. timeliness of audit completion;
 - e. reasonable service fees.

- (2) Granting the authority to the Board of Directors of the Company to determine the amount of honorarium for the appointed Public Accountant and/ or Independent Public Accountant Firm.

4. a. Granting the authority to the Board of Commissioners of the Company to determine the salary, honorarium and/or allowances for the members of the Board of Directors of the Company for financial year of 2022,
b. Granting the authority to the Board of Commissioners of the Company to determine the salary, honorarium and/or allowances for each member of the Board of Commissioner of the Company for financial year of 2022, at least the same as received for financial year of 2022, refer to the recommendation of Nomination and Remuneration Committee.
5. As of the AGMS, Company has not received any suggestions from shareholders regarding changes in the composition of Board of Directors and Board of Commissioners hence, for the Fifth Agenda of the AGMS, neither deliberation nor decision making were carried out.
6. At the AGMS, the board of Directors submitted report of realization of the Use of Proceeds of the Company's Bond Public Offering and Sukuk Mudharabah.

In relation to the second agenda of the AGMS, the following are the schedules and procedures for payments of dividends:

A. SCHEDULE OF CASH DIVIDEND DISTRIBUTION

Cum-dividend in the Regular and Negotiation Markets	: May 25 th , 2023
Ex-dividend in the Regular and Negotiation Markets	: May 26 th , 2023
Cum-Dividend in the Cash Market	: May 29 th , 2023
Ex-dividend in the Cash Market	: May 30 th , 2023
Recording date entitled to the cash dividend	: May 29 th , 2023
Cash dividends payment	: June 16 th , 2023

B. PROCEDURE OF CASH DIVIDEND PAYMENT:

1. This notice is an official notification from the Company and the Company does not issue an individual notification to the Company's shareholders especially.
2. For the shareholders whose shares are recorded in the collective deposit of PT Kustodian Sentral Efek Indonesia (KSEI), the cash dividend will be received through the Account Holder in KSEI. Written confirmation concerning the result of cash dividend distribution will be delivered by KSEI to the respective Securities Company and/or Custodian Bank, henceforth, the Shareholders will receive information about their stock balance from the Securities Company and/or Custodian Bank where the Shareholders open their accounts.
3. For the Shareholders whose shares are using script, the Company will pay the dividend through electronic banking transfer to the account of the relevant Shareholders. Hence, the Shareholders are obliged to notify about their Banking Account Numbers in writing alongside with copy of identity, no later than May 29th, 2023, to the Share Register of the Company:

PT Sinartama Gunita
Menara Tekno 7th floor
JL. Fachrudin No.19, RT 1, RW 7
Kelurahan Kampung Bali, Kecamatan Tanah Abang
Jakarta Pusat 10250
Telp. : (021) 3922332, Fax.: (021) 3923003

4. The payment of cash dividends will be subject to Income Tax in accordance with prevailing tax regulations. The amount of tax imposed will be borne by the relevant Shareholder and deducted from the amount of cash dividends to which the Shareholder is entitled.
5. For the Shareholder who is Assessable Foreigner where the tax withholding of which will use an adjusted Tariff determined by the Agreement of Double Tax Avoidance (Tax Treaty) is obliged to comply with the requirements of Article 26 of Income Tax Act No. 36/2008 and submit its legalized Certificate of Domicile (SKD) to KSEI or BAE in accordance with KSEI's requirement. Without any above mentioned SKD, the cash dividend will be imposed an Income Tax of Article 26 of 20%.

B. “EGMS”

The Company’s EGMS was convened on Tuesday, May 16th, 2023 at Hotel Grand Hyatt, Grand Ballroom, Jl. MH.Thamrin No.Kav 28-30, Jakarta started at 11.49 AM Western Indonesian Time until 12.18 AM Western Indonesian Time.

The Meeting was attended by the shareholders and the eligible proxies amounting to 4,555,811,250 shares or equal to 83.27% of the total valid voting rights which have been issued by the Company until the date of the Meeting amounting to 5,470,982,941 shares.

The meeting was also attended by the member of the Board of Commissioners and the Board of Directors of the Company as set out below:

1. Saleh Husin, SE, MSi as President Commissioner
2. Andrie Setiawan Yapsir as Commissioner
3. Sukirta Mangku Djaja as Commissioner
4. Drs. Pande Putu Raka, M.A.as Independent Commissioner
5. DR. Ramelan S.H., M.H.as Independent Commissioner
6. Hendra Jaya Kosasih as President Director
7. Suhendra Wiriadinata as Vice President Director
8. Agustian Rachmansjah Partawidjaja as Director
9. Kurniawan Yuwono as Director
10. Heri Santoso, Liem as Director/Corporate Secretary

The Agenda of the Meeting were as follows:

Approval of The Company’s plan to build an industrial paper mill and its supporting infrastructure in Karawang - West Java which is a Material Transaction in accordance with OJK Regulation No.17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities.

Copies of the rules of conduct of the EGMS were distributed to shareholders and/or their proxies before they entered the EGMS room and announced before the EGMS began.

The Chairperson of the EGMS was Mr. Saleh Husin, who was appointed by the Board of Commissioners. Before starting the AGMS, the Chairperson of the EGMS stated the General conditions of the Company.

During the discussion of the agenda of the EGMS, the shareholders and/or their proxies were given the opportunity to ask questions, or to give opinions, suggestion or advice relating to the agenda of the EGMS, before the voting regarding the issue in concerned was held.

Resolutions were taken by deliberation and consensus. Failure in reaching such mutual consensus, then the resolutions shall be decided by most voted.

Decisions on the entire Meeting Agenda mentioned above were made based on voting. The details of the voting results are as follows:

Agenda of the EGMS	Number of Shareholders and/or their proxies who asked questions / suggestions	Voting Result			
		For	Abstain	Total Agree Votes	Against
1	6(six)	4,396,358,650	293,900	4,396,652,550	159,158,700

The Resolutions that have been taken at the Meeting were as follows :

1. Approved of The Company's plan to build an industrial paper mill and its supporting infrastructure in Karawang - West Java which is a Material Transaction in accordance with OJK Regulation No.17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities.
2. Granting authority to the Board of Directors of the Company to take all necessary actions in relation to the implementation of material transactions as mentioned above.

Jakarta, May 19th,2023
The Company's Board of Directors