



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

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

The AGMS was convened on Wednesday, June 19, 2024 at Grand Hyatt Hotel, Ballroom, Jl. MH.Thamrin No.Kav 28-30, Jakarta started at 09.13 AM Western Indonesian Time and ended at 10.02 AM Western Indonesian Time.

The AGMS was attended by the shareholders and the eligible proxies amounting to shares 4,067,945,171 or equal to 74.35% of the total valid voting rights which have been issued by the Company until the date of the AGMS 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. DR. Saleh Husin, SE, MSi as President Commissioner
2. Sukirta Mangku Djaja as Commissioner
3. Kosim Sutiono as Commissioner
4. Andrie Setiawan Yapsir as Commissioner
5. DR. Ramelan S.H., M.H.as Independent Commissioner
6. DR. Ir. Rizal Affandi Lukman,M.A. as Independent Commissioner
7. Hendra Jaya Kosasih as President Director
8. Suhendra Wiriadinata as Vice President Director
9. Agustian Rachmansjah Partawidjaja as Director
10. Kurniawan Yuwono as Director
11. 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 31, 2023 and submit the Supervisory Report by the Board of Commissioners for the financial year ended on December 31, 2023 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 31, 2023.
2. Approval of the Company's profits appropriation for the financial year ended on December 31, 2023.
3. Appointment of the registered Public Accountant and/or Independent Public Accountant at Financial Services Authority (“OJK”) in order to audit the Company's financial report for the year 2024.
4. Determination of the salary, honorarium, and/or allowances for the Board of Commissioners and the Directors of the Company for financial year 2024.
5. Approval of the changes in the composition of the Company's Management.
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 during the registration process and the rules of conduct were then re-shown on the presentation screen prior the AGMS was opened by the Chairman of the AGMS.

The Chairperson of the AGMS was Mr. DR. Saleh Husin, SE, MSi., who was appointed by the Board of Commissioners. Before starting the AGMS, the Chairperson of the AGMS stated the General conditions of the Company to shareholders and/or their proxies.

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

The resolution of the AGMS for each AGMS agenda was legitimate if it is approved by more than 1/2 (half) of all shares with voting rights present at the AGMS (in accordance with Article 11 paragraph 2.1 of the Company's Articles of Association).

The decision making on each of the AGMS Agenda was carried out based on voting, except for the 5th AGMS Agenda regarding changes in the composition of the Company's management which was not discussed and the 6th AGMS Agenda regarding the report on the realization of the use of funds from the Company's public offering of bonds and sukuk mudharabah which was only a report.

The following are the details of the voting results for the 1st to 4th AGMS Agenda:

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)	4,009,127,051	48,910,700	4,058,037,751	9,907,420
2	1 (one)	4,024,417,871	42,907,700	4,067,325,571	619,600
3	None	3,990,507,842	42,907,700	4,033,415,542	34,529,629
4	None	4,018,573,272	43,092,600	4,061,665,872	6,279,299

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 31, 2023;
  - b. Approved and ratified the Company's Financial Statements for fiscal year ended on December 31, 2023 audited by the Public Accounting Firm Y. Santosa & Partner; and
  - c. Granting full release and discharge of responsibility 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 31, 2023 (*acquit et de charge*).
2. Approved the use of the Company's consolidated net profit for the financial year ended on December 31, 2023 amount of US\$ 411,462,000 as follows:
  - a. In amount of US\$ 10,000,000 or equivalent to Rp 162,530,000,000 at the Indonesian Central Bank middle rate as of May 31, 2024 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\$ 16,830,686.46 at the Indonesian Central Bank middle rate as of May 31, 2024 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 2024, 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 2024,  
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 2024, at least the same as received for financial year of 2023, by referring to the recommendation of Nomination and Remuneration Committee.
5. As of the AGMS, Company had not received any suggestions from shareholders regarding changes in the composition of Board of Directors and Board of Commissioners hence, for the 5<sup>th</sup> 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 and due to the 6<sup>th</sup> Agenda of AGMS was only the submission of a report, no resolution was made.

In relation to the 2<sup>nd</sup> agenda of the AGMS, thus the schedule and procedures for the implementation of cash dividend distribution for the 2023 financial year are hereby notified as follows:

**A. SCHEDULE OF CASH DIVIDEND DISTRIBUTION**

- |  |                 |
|--|-----------------|
| 1. Cum-dividend in the Regular and Negotiation Markets | : June 27, 2024 |
| 2. Ex-dividend in the Regular and Negotiation Markets  | : June 28, 2024 |
| 3. Cum-Dividend in the Cash Market                     | : July 01, 2024 |
| 4. Ex-dividend in the Cash Market                      | : July 02, 2024 |
| 5. Recording date entitled to the cash dividend        | : July 01, 2024 |
| 6. Cash dividends payment                              | : July 19, 2024 |

**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 July 01, 2024, to the Share Register of the Company:

**PT Sinartama Gunita  
Menara Tekno 7<sup>th</sup> 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%.

**Jakarta, June 21, 2024**  
**The Company's Board of Directors**