



PT. PABRIK KERTAS TJIWI KIMIA 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 AGM has been convened with the summary of the minutes as follows:

The AGM was convened on Tuesday, May 16th, 2023 at Hotel Grand Hyatt, Grand Ballroom, Jl. MH.Thamrin No.Kav 28-30, Jakarta started at 09.08 AM Western Indonesian Time and ended at 09.56 AM Western Indonesian Time.

The AGM was attended by the shareholders and the eligible proxies amounting to shares 2,628,934,494 or equal to 84.44% of the total valid voting rights which have been issued by the Company until the date of the AGM amounting to 3,113,223,570 shares.

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

1. Saleh Husin SE, MSi as President Commissioner
2. Hendra Jaya Kosasih as Commissioner
3. Andrie Setiawan Yapsir as Commissioner
4. Sukirta Mangku Djaja as Commissioner
5. Drs. Pande Putu Raka, M.A.as Independent Commissioner
6. DR. Ramelan S.H., M.H.as Independent Commissioner
7. Suhendra Wiradinata as President Director
8. Agustian Rachmansjah Partawidjaja as Director
9. Arman Sutedja as Director

The Agenda of the AGM 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.

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 AGM began.

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

During the discussion of each of the agenda of the AGM, 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 AGM, 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. The details of the voting results are as follows:

Agenda of the AGM	Number of Shareholders and/or their proxies who asked questions / suggestions	Voting Result			
		For	Abstain	Total Agree Votes	Against
1	1 (one)	2.626.236.279	2.562.800	2.628.799.079	135.415
2	1 (one)	2.627.805.194	497.200	2.628.302.394	632.100
3	None	2.624.448.343	497.200	2.624.945.543	3.988.951
4	None	2.628.134.061	497.200	2.628.631.261	303.233
5	None	2.488.119.265	497.100	2.488.616.365	140.318.129

The Resolutions that have been taken at the AGM 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 (*acquitt 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 net profit attributable to owners of parent entity for the financial year ended on December 31st, 2022 amount of US\$ 463,345,000 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 77,830,589,250 or equivalent to US\$ 5,276,292.40 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.25.
 - c. The remaining balance of the Company's Net income to be recorded as retained earnings.
 - d. Granting authority to the Board of Directors of the Company 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 Board of Commissioners of the Company 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 2023,
 - 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 2023, at least the same as received for financial year of 2022, refer to the recommendation of the Nomination and Remuneration Committee.

5. (1) Appointing Ms. Megawaty Tjendra as Director of the Company replacing Mr. Anton Mailoa by granting him full release and discharge (acquit et decharge).
- (2) Granting the authority and power with substitution rights to the Board of Directors of the Company and/or Corporate Secretary of the Company, either individually or collectively, to declare the decision of this Meeting in a Notary deed. For this matter, to appear where necessary, provide information and reports, make or order to make and sign all necessary letters or deeds and notify and/or report to the competent authority, make changes and/or additions needed so that the report can be received and do all matters or things that is deemed necessary to carry out above, without any exceptions.

Henceforth, the Company's Board of Commissioners and Directors as set out below:

Board Of Commissioners

President Commissioner	: Saleh Husin, SE, M.Si
Commissioner	: Hendra Jaya Kosasih
Commissioner	: Sukirta Mangku Djaja
Commissioner	: Andrie Setiawan Yapsir
Independent Commissioner	: Drs. Pande Putu Raka, MA
Independent Commissioner	: DR. Ramelan, SH. MH
Independent Commissioner	: DR. Ir. Rizal Affandi Lukman, M.A.

Board of Directors

President Director	: Suhendra Wiriadinata
Director	: Agustian Rachmansjah Partawidjaja
Director	: Arman Sutedja
Director	: Alfian Lim
Director	: Megawaty Tjendra

In relation to the second agenda of the AGM, 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%.

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