



PT. PABRIK KERTAS TJIWI KIMIA Tbk
(“The Company”)
ANNOUNCEMENT
SUMMARY OF THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGM”)

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

The “AGM” was convened on Thursday, August 26th, 2021 at Danamas Meeting Room, Sinar Mas Land Plaza Tower II, 39th Floor, Jl. MH.Thamrin No.51, Central Jakarta started at 11.26 AM Western Indonesian Time until 12.08 AM Western Indonesian Time.

The AGM was attended by the shareholders and the legitimate shareholders proxies amounting to 2,823,776,732 shares or equal to 90.7% 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 follows:

1. Saleh Husin SE, MSi as President Commissioner
2. Arthur Tahija (Arthur Tahya) as Commissioner
3. Drs. Pande Putu Raka, MA as Independent Commissioner
4. DR Ramelan, SH. MH. as Independent Commissioner
5. Suhendra Wiriadinata as President Director
6. Agustian Rachmansjah Partawidjaja as Director
7. Arman Sutedja as Director

The Agenda of the AGM were as follows:

1. To submit the annual report of the Company by the Board of Directors and to approve the Company's Consolidated Financial Statements for the financial year ending on December 31st, 2020 and grant 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 ending December 31st, 2020.
2. To approve the Company's profits appropriation for the financial year ended of December 31st, 2020.
3. To appoint the Independent Public Accountant as registered at OJK in order to audit the Company's financial report for the year 2021.
4. To determine the salary, honorarium, and/or allowances for the Board of Commissioners and the Directors of the Company for financial year 2021.
5. To approve the changes in the composition of the members of the Board of Commissioners and the Directors.

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

The Chairperson of the AGM was Mr. Arthur Tahija /Arthur Tahya, 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 in respect of the resolutions.

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

Decisions on the entire Meeting Agenda mentioned above are 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	None	2.731.426.384	53.933.905	2.785.360.289	38.416.443
2	None	2.767.976.327	55.786.705	2.823.763.032	13.700
3	None	2.764.487.127	53.833.405	2.818.320.532	5.456.200
4	None	2.742.264.927	53.853.605	2.796.118.532	27.658.200
5	None	2.620.099.052	100.086.425	2.720.185.477	103.591.255

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, 2020; and
 - b. Approved and ratified the Company's Financial Statements for fiscal year ended on December 31st, 2020 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, 2020.

2. Approved the use of the Company's consolidated net profit for the financial year ended on December 31st, 2020 amount of US\$ 148,334,000 as follows:
 - a. In amount of US\$ 10,000,000 or equivalent to Rp 144,910,000,000 at the Indonesian Central Bank middle rate as of July 31st, 2021 will be allocated for mandatory reserve as stipulated in Article 70 Law No 40 Year 2007 regarding Limited Liability Company and will be used in related to Article 20 of Company's Articles of Association.
 - b. In amount of Rp 77,830,589,250 or equivalent to US\$ 5,370,960.54 at the Indonesian Central Bank middle rate as of July 31st, 2021 will be paid as dividend to the shareholders or every share will entitle to receive Rp 25 as dividend.
 - c. The remaining balance of the Company's Net income to be recorded as retained earnings.
 - d. Authorize the Board of Directors of the Company to carry out the dividend distribution and to do all necessary actions. The dividend payment will be made 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. Approved:
 1. To delegate the authority to the Board of Commissioners of the Company to appoint an Independent Public Accountant Firm to audit the Company's Consolidated Financial Statements for the financial year of 2021, 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. To delegate the authority to the Board of Directors of the Company to determine the amount of honorarium for the appointed Independent Public Accountant Firm.

4. Approved:
 - a. to delegate 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 2021,
 - b. to delegate 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 2021, at least the same as received for financial year of 2020, based on recommendation from the Nomination and Remuneration Committee.
5. Approved:
 1. To appoint Mr. DR. Ir Rizal Affandi Lukman, MA replacing Mr. DR. Ir. Deddy Saleh as Independent Commissioner and therefore releasing Mr. DR. Ir. Deddy Saleh for the supervisory actions that have been carried out in the financial year ending on December 31, 2020 (Acquit et de charge).
 2. To grant authority and power with substitution rights to the Board of Directors of the Company and/or Corporate Secretary of the Company, either jointly or individually, 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 the above, without any exceptions.

As of the closing of this Meeting, the Company management composition shall be as follows:

Board Of Commissioners

President Commissioner	: Saleh Husin, SE, M.Si
Commissioner	: Hendra Jaya Kosasih
Commissioner	: Arthur Tahija (Arthur Tahya)
Commissioner	: Sukirta Mangku Djaja
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	: Anton Mailoa
Director	: Agustian Rachmansjah Partawidjaja
Director	: Arman Sutedja

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	: September 03 rd , 2021
Ex-dividend in the Regular and Negotiation Markets	: September 06 th , 2021
Cum-Dividend in the Cash Market	: September 07 th , 2021
Ex-dividend in the Cash Market	: September 08 th , 2021
Recording date entitled to the cash dividend	: September 07 th , 2021
Cash dividends payment	: September 29 th , 2021

B. PROCEDURE OF CASH DIVIDEND PAYMENT:

1. This notice is an official notification from the Company and the Company does not issue a special notification to the Company shareholders
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, thereafter, 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. Therefore, the aforesaid Shareholders shall give written notice about their Banking Account Numbers, not later than September 07th, 2021, to the Share Register of the Company:

PT Sinartama Gunita
Sinar Mas Land Plaza Tower I, 9th floor,
Jl. M.H. Thamrin No. 51, Central Jakarta 10350
Phone: (021) 3922332 Fax: (021) 3923003

4. In relation with the payment of such cash dividend, income Tax will be imposed subject to the prevailing Tax Regulation. The amount of tax to be imposed shall be borne by the relevant Shareholders and withheld from the cash dividend of the relevant Shareholders.
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) shall be obliged to comply with the requirements of Article 26 of Income Tax Act No. 36/2008 and submit its Certificate of Domicile (SKD) having been legalized 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, August 30th,2021
The Company's Board of Directors