



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 Friday, June 10th, 2022 at Hotel Grand Hyatt, Grand Ballroom, Jl. MH.Thamrin No.Kav 28-30, Jakarta started at 10.52 AM Western Indonesian Time until 11.42 AM Western Indonesian Time.

The AGM was attended by the shareholders and the legitimate shareholders proxies amounting to shares 2,661.589.686 or equal to 85.49% 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. Hendra Jaya Kosasih as Commissioner
3. Drs. Pande Putu Raka, M.A.as Independent Commissioner
4. DR. Ramelan S.H., M.H.as Independent Commissioner
5. DR. Ir. Rizal Affandi Lukman,M.A.as Independent Commissioner
6. Suhendra Wiradinata as President Director
7. Agustian Rachmansjah Partawidjaja as Director
8. 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, 2021 and submit the Supervisory Report by the Board of Commissioners for the financial year ending on December 31st, 2021 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, 2021.
2. To approve the Company's profits appropriation for the financial year ended of December 31st, 2021.
3. To appoint 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 2022.
4. To determine the salary, honorarium, and/or allowances for the Board of Commissioners and the Directors of the Company for financial year 2022.
5. To approve the changes of the composition of the members of the Board of Commissioners and the Directors.
6. To Approve the reconstitute the Company's Articles of Association which includes changes of Article 3 of the Company's Articles of Association to be adjusted to the provisions in Government Regulation (PP) No. 5 Year 2021 concerning the Implementation of Risk-Based Business Licensing.

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. 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 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	1 (one)	2.659.029.986	2.507.300	2.661.537.286	52.400
2	None	2.661.527.786	11.300	2.661.539.086	50.600
3	None	2.642.741.913	11.300	2.642.753.213	18.836.473
4	1 (one)	2.647.669.213	11.300	2.647.680.513	13.909.173
5	None	2.523.095.803	11.300	2.523.107.103	138.482.583
6	None	2.524.320.503	11.300	2.524.331.803	137.257.883

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, 2021; and
 - b. Approved and ratified the Company's Financial Statements for fiscal year ended on December 31st, 2021 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, 2021.

2. Approved the use of the Company's consolidated net profit for the financial year ended on December 31st, 2021 amount of US\$ 249,006,000 as follows:
 - a. In amount of US\$ 10,000,000 or equivalent to Rp 145,440,000,000 at the Indonesian Central Bank middle rate as of May 31st, 2022 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\$ 5,351,388.15 at the Indonesian Central Bank middle rate as of May 31st, 2022 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.(1) To delegate 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 2022, 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 Public Accountant and/ or Independent Public Accountant Firm.

4. 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 2021, based on recommendation from the Nomination and Remuneration Committee.
5. (1) Determine the expiration of the tenure of all members of the Board of Commissioners and Board of Directors of the Company who currently serve since closing of the Meeting, except Mr. Arthur Tahija whose tenure has ended as of March 23rd, 2022.
 - (2) To appoint members of the Board of Commissioners and Board of Directors of the Company for the period of 5 (five) years from the closing date of the Meeting, without prejudice the rights of the General Meeting of Shareholders to dismiss them at any time.
 - (3) 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	: 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	: Anton Mailoa
Director	: Agustian Rachmansjah Partawidjaja
Director	: Arman Sutedja
Director	: Alfian Lim

6. (1) Approved to rearrange the Company's Articles of Association, which includes amendments of Article 3 of the Company's Articles of Association to be adjusted with the provisions in Government Regulation (PP) No. 5 of 2021 regarding the Implementation of Risk-Based Business License with regard to the resolutions of the General Meeting of Shareholders in the previous years and the prevailing laws and regulations.
- (2) To grant power with right of substitution to the Company's Board of Director and/or Corporate Secretary, either jointly or individually, to state the resolutions of the Meeting agenda including compiling and restating the entire articles of association of the Company in a notarial deed.
- (3) For this reason, appear before where necessary, provide information and reports, make or order to make and sign all required letters or deeds and request approval and/or report to the competent authority, make changes and/or additions needed so that the report can be received and then carry out everything that is deemed necessary and useful to carry out the above, without any exceptions.

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	: June 20 th , 2022
Ex-dividend in the Regular and Negotiation Markets	: June 21 th , 2022
Cum-Dividend in the Cash Market	: June 22 th , 2022
Ex-dividend in the Cash Market	: June 23 th , 2022
Recording date entitled to the cash dividend	: June 22 th , 2022

Cash dividends payment

: July 14th, 2022

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 June 22th, 2022, 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. 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, June 14th,2022
The Company's Board of Directors**