



**ANNOUNCEMENT OF
SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FINANCIAL YEAR 2022
PT PP PROPERTI Tbk**

The Board of Directors of PT PP PROPERTI Tbk (hereinafter referred to as the "Company") hereby notifies the Shareholders of the Company that the Company has held an Annual General Meeting of Shareholders (hereinafter referred to as the "Meeting") namely:

- A. Day/Date : Wednesday, 24th May 2023
 Time : 14.45 to 16.28 WIB
 Venue : Plaza PP – PT PP Properti Tbk
 Auditorium 1st Floor - Wisma Subiyanto
 Jl. Letjend TB Simatupang No. 57, Pasar Rebo, Jakarta 13760
 Mechanism : Meetings electronically with the eASY.KSEI application

With the Meeting Agenda as follows:

- Approval of the Company's Annual Report including the Company's Activity Report, the Board of Commissioners' Supervisory Report, as well as ratification of the Company's Financial Statements for the Fiscal Year ending December 31st, 2022;
- Approval of the Use of the Company's Net Profits for the Fiscal Year ending December 31st, 2022;
- Approval of Tantiem for 2022, Salary and Honorarium along with other facilities and allowances for members of the Board of Directors and Board of Commissioners for 2023;
- Appointment of a Public Accounting Firm and/or a Public Accounting Firm to audit the Company's Financial Statements for the 2023 Fiscal Year;
- Confirmation of the Enforcement of SOE Ministerial Regulations; And
- Changes in the Management of the Company.

B. Members of the Company's Board of Commissioners and Directors who were present at the Meeting.

BOARD OF COMMISSIONERS:

- Independent Commissioner : Aryanto Sutadi
 Independent Commissioner : Wahyu Indro Widodo

BOARD OF DIRECTORS :

- Director of Finance : Deni Budiman
 Director of Operations : Daniel Rinsani Pakpahan
 Director of Business Development & HCM : Fajar Saiful Bahri

C. Attendance of Shareholders:

The Meeting was attended by shareholders and/or their proxies who were present and/or represented at the Meeting, including shareholders who attended electronically (e-proxy) via online eASY.KSEI number 48,417,267,369 (forty eight billion four hundred seventeen thousand million two hundred sixty seven thousand three hundred sixty nine) shares, or representing approximately 78.50302379% (seventy eight point five zero three zero two three seven nine percent) of the total number of shares with voting rights legally issued by the Company, amounting to 61,675,671,883 (sixty one billion six hundred seventy five million six hundred seventy one thousand eight hundred and eighty three) shares, taking into account the Company's Register of Shareholders as of 28th April 2023 to at 16.15 WIB.

D. Opportunity to Submit Questions and/or Opinions:

Shareholders or their proxies, both physically and electronically present at the Meeting have been given the opportunity to ask questions and/or opinions in each Meeting Agenda.

E. The decision-making mechanism at the meeting is as follows:

- Meeting decisions are taken based on deliberation to reach a consensus;
- In the event that a decision based on deliberation to reach a consensus is not reached, the decision is taken by voting by taking into account the quorum of attendance and the quorum of the meeting's resolutions.
- In the event that a Shareholder who is present and has valid voting rights chooses to abstain at the Meeting, then the Shareholder is deemed to have cast a vote equal to the votes of the majority of the Shareholders who cast the vote.

F. The results of decision-making at the meeting are:

| GMS Agenda | Agree | Disagree | Abstained |
|---------------|---|---|--|
| First Agenda | 48,369,953,769 shares or representing 99.9022795% of the total shares present at the Meeting | 50,100 shares or representing 0.0001035% of the number of shares present at the Meeting | 47,263,500 shares or representing 0.0976170% of the total shares present at the Meeting*. |
| Second Agenda | 48,369,922,769 shares or representing 99.90221546% of the total shares present at the Meeting | 50,100 shares or representing 0.00010348% of the number of shares present at the Meeting | 47,294,500 shares or representing 0.09768106% of the total shares present at the Meeting*. |
| Third Agenda | 48,369,826,769 shares or representing 99.90201719% of the total shares present at the Meeting | 162,400 shares or representing 0.00033542% of the number of shares present at the Meeting | 47,278,200 shares or representing 0.09764739% of the total shares present at the Meeting*. |
| Fourth Agenda | 48,372,322,769 shares or representing 99.90717237% of the total shares present at the Meeting | 50,100 shares or representing 0.00010348% of the number of shares present at the Meeting | 44,894,500 shares or representing 0.09272415% of the total shares present at the Meeting*. |
| Fifth Agenda | 48,372,322,769 shares or representing 99.90717237% of the total shares present at the Meeting | 50,100 shares or representing 0.00010348% of the number of shares present at the Meeting | 44,894,500 shares or representing 0.09272415% of the total shares present at the Meeting*. |
| Sixth Agenda | 48,370,035,069 shares or representing 99.90244741% of the total shares present at the Meeting | 50,100 shares or representing 0.00010348% of the number of shares present at the Meeting | 47,182,200 shares or representing 0,09744912% of the total shares present at the Meeting*. |

* In accordance with the provisions of Article 47 of the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning Plans and Implementation of General Meeting of Shareholders of Public Companies ("POJK 15/2020") abstain votes are deemed to cast the same vote as the votes of the majority of shareholders who cast votes.

G. The resolutions of the meeting are basically as follows:

First Agenda:

Approved the Company's Annual Report including the Company's Activity Report, the Board of Commissioners' Supervisory Report, and ratified the Company's Audited Consolidated Financial Statements for the Financial Year ending December 31st, 2022 which had been audited by the Public Accounting Firm (KAP) Kosasih, Nurdjaman, Mulyadi, Tjahjo & Partners as stated in their report Number: 00107/2.1051/AU.1/03/0555-2/1/III/2023 dated March 7th 2023 with the opinion "Reasonable in All Material Matters", and provide full release and discharge of responsibility (*volledig acquit et de charge*) to the Board of Directors and Board of Commissioners of the Company for the management and supervisory actions that have been carried out during the Financial Year ending December 31st, 2022 as long as these actions do not constitute a crime and are reflected in the Company's Annual Report and Consolidated Financial Statements.



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Second Agenda:

Approved the use of the Company's net profit for the financial year ending December 31st, 2022. The use of the company's net profit for the financial year 2022 (two thousand twenty two) amounting to IDR 19,941,728,409 (nineteen billion nine hundred forty one million seven hundred twenty eight thousand four hundred and nine Rupiah) which can be attributed to the owner of the Company's parent entity as follows:

1. Statutory reserves of IDR 997,086,420 (nine hundred ninety seven million eighty six thousand four hundred and twenty Rupiah) or 5% (five percent) of net profit;
2. Other reserves of IDR 18,944,641,989 (eighteen billion nine hundred forty four million six hundred forty one thousand nine hundred eighty nine Rupiah) or 95% (ninety five percent) of net profit as undetermined reserves its use.

Third Agenda:

Approved to grant authority and power of attorney to the Board of Commissioners to determine the amount of tantiem for the Board of Directors and the Board of Commissioners for the Fiscal Year 2022 (two thousand and twenty two) and to determine the amount of salary/honorarium, allowances and facilities for the Board of Directors and the Board of Commissioners for the Fiscal Year 2023 (two thousand and two twenty three).

Fourth Agenda:

1. Appointed the Hertanto, Grace, Karunawan Public Accounting Firm to conduct a general audit of the Company's Consolidated Financial Statements for the Financial Year 2023 (two thousand twenty three) and other periods in the Financial Year 2023 (two thousand twenty three);
2. Delegating authority to the Board of Commissioners of the Company to determine the amount of compensation for audit services, adding the required scope of work and other reasonable requirements for the Public Accounting Firm;
3. Grant authority and power to the Board of Commissioners of the Company to appoint a replacement Public Accounting Firm in the event that the Public Accountant Office of Hertanto, Grace, Karunawan, for any reason is unable to complete the audit of the Company's Consolidated Financial Statements for the Financial Year 2023 (two thousand twenty three) and other periods in the 2023 (two thousand twenty three) Fiscal Year, including determining fees for audit services and other requirements for the replacement Public Accounting Firm.

Fifth Agenda:

Approved the enactment of SOE Ministerial Regulation Number:

- a. PER-1/MBU/03/2023 dated 24th March 2023 concerning Special Assignments and BUMN Social and Environmental Responsibility Programs;
- b. PER-2/MBU/03/2023 dated 24th March 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises; And
- c. PER-3/MBU/03/2023 dated 24th March 2023 concerning SOE Organs and Human Resources;

and its changes at a later date.

Sixth Agenda:

1. Agree to honorably discharge:
 - a. Tuan Agus Purbianto as President Commissioner who was appointed pursuant to the Deed of Statement of Resolutions of the Annual General Meeting of Shareholders of PT PP Properti Tbk Number 17 dated 6th June 2022 made before Notary Fathiah Helmi, S.H. and authorize all actions taken in connection with the implementation of his duties and authorities as President Commissioner from the date of promulgation of Ministerial Regulation 03/2023 on March 24th, 2023 until the temporary dismissal of the Company's President Commissioner is stipulated on May 16th, 2023 based on Letter Number 181/EXT/PP/ DU/2023;
 - b. Tuan Wahyu Indro Widodo as an Independent Commissioner who was appointed pursuant to the Deed of Decision of the Extraordinary General Meeting of Shareholders of PT PP Properti Tbk Number 20 dated 19th October 2020, made before Notary Fathiah Helmi, S.H, Notary.
2. Approved the honorable dismissal of Bapak. Yuyus Juarsa as President Director who was appointed pursuant to the Deed of Statement of Resolutions of the Annual General Meeting of Shareholders of PT PP Properti Tbk Number 17 dated June 6th 2022, made before Notary Fathiah Helmi, S.H, Notary.
3. Agree to honorably discharge:
 - a. Tuan Daniel Rinsani Pakpahan as Director of Operations who was appointed pursuant to the Deed of Resolutions of the Annual General Meeting of Shareholders of PT PP Properti Tbk Number 17 dated Juneth 2022 made before Notary Fathiah Helmi, s Notary;
 - b. Tuan Fajar Saiful Bahri as Director of Business Development and HCM who was appointed pursuant to the Deed of Decision of the Extraordinary General Meeting of Shareholders of PT PP Properti Tbk Number 20 dated 19th October 2020 made before Notary Fathiah Helmi, S.H. I, Notary.
4. In connection with the dismissal of the Board of Commissioners and Board of Directors as referred to in points 1 to 3, grant full release and discharge (acquit et de charge) in respect of their actions during their tenure so long as these actions have been disclosed in the Company's books and records as a whole. accurate and correct and does not violate the provisions of the Articles of Association of PT PP Properti Tbk and laws and regulations.
5. Approve appointing:
 - a. Tuan Tommy Wiranata Anwar as President Commissioner;
 - b. Tuan Budiyo as Independent Commissioner;
 - c. Tuan Daniel Rinsani Pakpahan as President Director;
 - d. Nyonya Dyah Rahadyannie as Director of Business Development and HCM.
6. Approved to change the Organizational Structure and Position Nomenclature of Members of the Board of Directors of the Company as follows:

Former : Director of Operations

Later : Be deleted
7. In connection with the matters referred to points 1 to 6 above, the composition of the Company's Board of Commissioners and Board of Directors is as follows:

Board of Commissioners

| | |
|-----------------------------|-----------------------------|
| 1) President Commissioner | : Tuan Tommy Wiranata Anwar |
| 2) Independent Commissioner | : Tuan Budiyo |
| 3) Independent Commissioner | : Tuan Aryanto Sutadi |

Directors

| | |
|---|--------------------------------|
| 1) President Director | : Tuan Daniel Rinsani Pakpahan |
| 2) Director of Finance | : Tuan Deni Budiman |
| 3) Director of Business Development & HCM | : Nyonya Dyah Rahadyannie |
8. Members of the Board of Commissioners and Board of Directors who are appointed as referred to in point 5 who are still serving in other positions that are prohibited by laws and regulations from concurrently serving as the Board of Commissioners or Directors in Subsidiaries of State-Owned Enterprises, then those concerned must resign or dismissed from this position.
9. Approve to grant power of attorney with substitution rights to the Board of Directors of the Company to declare the resolutions of this GMS in the form of a Notary Deed and appear before a Notary or an authorized official, and make necessary adjustments or improvements if required by the competent authority for the purpose of implementing the contents of the Meeting resolutions.