



**NOTIFICATION OF SUMMARY OF MINUTE OF GENERAL MEETING OF
SHAREHOLDERS FOR THE 2019 FISCAL YEAR
AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of PT INDONESIA KENDARAAN TERMINAL Tbk (hereinafter referred to as "Company") hereby advises that on Tuesday, 04 August 2020, the 2019 Fiscal Year Annual General Meeting of Shareholders ("Annual GMS") and an Extraordinary General Meeting of Shareholders ("Extraordinary GMS") (hereinafter collectively referred to as the "Meetings") were held, with the Annual GMS held at 14.25 Western Indonesia Time through 15.18 Western Indonesia Time and the Extraordinary GMS held at 15.26 Western Indonesia Time through 15.50 Western Indonesia Time at the Auditorium, 9th Floor, Tanjung Priok Branch Office Building, Jl. Raya Pelabuhan No. 9, North Jakarta, DKI Jakarta, with the following summarized particulars:

- A. - The Agenda of the Meetings are as follows:
- Agenda of the Annual GMS:
 1. Approval of the Annual Report and Validation of the Company's Financial Report for the 2019 Fiscal Year
 2. Determination on the Utilization of the Company's Net Profit for the 2019 Fiscal Year
 3. Appointment of a Public Accountant to Audit the Company's Annual Financial Reports for the 2020 Fiscal Year
 4. Determination of Bonus for the 2019 Fiscal Year and Remuneration for the Company's Commissioners and Directors for the 2020 Fiscal Year
 5. Report on the Utilization of Proceeds from the 2019 Initial Public Offer
 6. Formalization of Guidelines for the Procurement of Goods and Services.
 - Agenda of Extraordinary GMS:
 1. Conferral of Authority and Power of Attorney upon the Company's Directors to adjust and/or amend the Company's Articles of Association to comply with the new Financial Services Authority regulation.
 2. Change of composition of the Company's Board Members.
- B. Members of the Company's Board of Commissioners and Board of Directors present at the Meeting:
- Board of Commissioners:
1. Independent Commissioner : Mr. Bay Mokhamad Hasani
 2. Commissioner : Mr. Marta Hardisarwono
- Board of Directors:
1. President Director : Mr. Ade Hartono
 2. Director of Commercial and Business Development and Acting Director of Finance and Human Resources : Mr. Arif Isnawan
 3. Operational and Technical Director : Mr. Bunyamin Sukur

- C. The Meetings were attended by shareholders and/or their duly appointed proxies:
- at the Annual GMS, 1,410,143,065 voting shares, or equivalent to 77.55% of 1,818,384,820 shares, representing the total number of shares with valid voting rights issued by the Company; and
 - at the Extraordinary GMS, 1,410,315,366 shares with valid voting rights, or equivalent to 77.56% of 1,818,384,820 shares, representing the total number of shares with valid voting rights issued by the Company.
- D. Opportunity was given to the Meeting attendees to submit questions and/or comments with regard to each items of the Meeting agenda.
- E. No questions and/or comments were submitted by the shareholders with regard to the items of the Meeting agenda.
- F. Method by which resolutions were adopted at the Meeting is as follows:
Adoption of resolutions pertaining to the items of the Meeting agenda were conducted by way of amicable negotiations towards a consensus; where a consensus cannot be achieved, resolution is adopted by voting.
- G. Adoption of resolution with regard to all items of the Meeting agenda were conducted by way of amicable negotiations, with the exception of the fifth agenda of the Annual GMS, were no resolutions were adopted due to such item merely being the presentation of a report.
- H. The Meeting resolutions in principle resolve/approve the following:

Annual GMS:

First Agenda Item:

- a. Accept the report on the management undertaken by the Board of Directors and supervision by the Board of Commissioners with regard to the running and management of the Company for the fiscal year ended on 31 December 2019.
- b. Confer a full release and discharge (Acquit et de charge) upon the Board of Directors and Board of Commissioners with respect to their management and supervisory actions for the 2019 fiscal year insofar as such actions are reflected in the Company's Financial Report for the fiscal year ended on 31 December 2019.
- c. Accept the Company's Annual Report for the fiscal year ended on 31 December 2019.
- d. Endorse the Company's Balance Sheet and Profit Loss Calculations for the fiscal year ended on 31 December 2019 as audited by Purwanto, Sungkoro & Surja (Ernst & Young), which received an unqualified opinion in all material respects as set forth in their report No. 00600/2.1032/AU.1/06/0240-3/1/IV/2020, dated 15 April 2020.

Second Agenda Item:

1. Determine utilization of the Company's Net Profit of the 2019 Fiscal Year amounting to IDR 135,301,569,628.- (one hundred thirty-five billion, three hundred one million, five hundred sixty-nine thousand, six hundred twenty-eight Rupiah) as follows:
 - a. 75.01% to be applied as divided paid and payable to the shareholders in the following amounts:
 - IDR 63,407,078,673.- (sixty-three billion, four hundred seven million, seventy-eight thousand, six hundred seventy-three Rupiah) or equal to 46.86% (forty-six point eight-six percent) paid to all the shareholders as interim divided as of 10 January 2020.
 - IDR 38,076,978,131.- (thirty-eight billion, seventy-six thousand, nine hundred seventy-eight thousand, one hundred thirty-one) or equal to 28.14% (twenty-eight

point one-four percent) to be utilized as dividend to be paid to the shareholders in proportion to the shareholding percentage of each of the them.

- b. IDR 2,000,000,000.- (two billion Rupiah) or equal to 1.48% (one point four-eight percent) to be utilized as Mandatory Reserve in compliance with Article 70 paragraph 1 of Law Number 40 of 2007 on Limited Liability Company.
 - c. IDR 31,817,512,824.- (thirty-one billion, eight hundred seventeen million, five hundred twelve thousand, eight hundred twenty-four Rupiah) or equal to 23.52% (twenty-three point five-two percent) to be utilized as reserved profit of the Company.
2. Delegate authority to and confer power of attorney with right of substitution upon the Company's Directors to further establish procedures for and implementation of the distribution of such cash dividend in accordance with the applicable laws and regulations, including to round up such payment of dividend per share.

Third Agenda Item:

- a. Affirm the public accountant firm of Purwantono, Sungkoro, dan Surja (Ernst & Young) to conduct an audit on the Company's Financial Report for the fiscal year ended on 31 December 2020.
- b. Delegate authority to and confer power of attorney upon the Company's Board of Commissioners to determine the audit fee, addition of scope of work as necessary and other reasonable requirements with respect to such public audit firm, including to determine a substituting public accounting firm if for any reason the public accounting firm of Purwantono, Sungkoro, dan Surja (Ernst & Young) is found to not able to complete the audit on the Company's financial report, including to determine the audit fee and other requirements with respect to such substituting public accounting firm.
- c. Delegate authority to and confer power of attorney upon the Company's Board of Commissioners to appoint the public accounting firm upon coordination with the majority shareholders of PT Pelabuhan Indonesia II (Persero) to conduct audit on the consolidated financial report of the Company for other period within the 2020 Fiscal Year for the purpose and interest of the Company.

Fourth Meeting Agenda:

1. Approve the delegation of authority to and conferral of power of attorney upon the majority shareholders of PT Pelabuhan Indonesia II (Persero) to determine honorarium/salary and benefits for members of the Company's Board of Commissioners for the year 2020.
2. Approve the delegation of authority to and conferral of power of attorney upon the Company's Board of Commissioners to determine honorarium/salary and benefits for members of the Company's Board of Directors for the year 2020 in coordination with the majority shareholders of PT Pelabuhan Indonesia II (Persero).
3. Approve the delegation of authority to and conferral of power of attorney upon the Company's Board of Commissioners to determine the amount and distribution of bonus to the members of the Company's Board of Directors and Board of Commissioners for the 2019 fiscal year in coordination with the majority shareholders of PT Pelabuhan Indonesia II (Persero).

Fifth Meeting Agenda:

- Report the application of proceeds from the Initial Public Offering (IPO) of the Company's shares, at a total net amount of IDR 800,375,053,936.- (eight hundred billion, three hundred

seventy-five million, fifty-three thousand, nine hundred thirty-six Rupiah), which as of the fiscal year ended on 31 December 2019 has been applied in the following manner:

- IDR 330,629,515,404.- (three hundred thirty billion, six hundred twenty-nine million, five hundred fifteen thousand, four hundred four Rupiah) has been allocated for capital expenditure;
 - IDR Rp. 320,590,260,568.- (three hundred twenty billion, five hundred ninety million, two hundred sixty thousand, five hundred sixty-eight Rupiah) has been applied for the upfront payment of a five-year property lease;
 - IDR 10,000,000,000.- (ten billion Rupiah) has been applied for capital expenditure.
- As such, the remaining balance of the proceeds from the initial public offer as of the fiscal year ended on 31 December 2019 amounts to IDR 139,155,277,964.- (one hundred thirty-nine billion, one hundred fifty-five million, two hundred seventy-seven thousand, nine hundred sixty-four Rupiah).

Sixth Agenda Item:

Approve the affirmation or ratification of the Decree of the Directors of PT Pelabuhan Indonesia II (Persero) Number: HK.01/8/6/1/ADP/UT/PI.II-2020 dated 08 June 2020 on Guidelines for the Procurement of Goods and Services at PT Pelabuhan Indonesia (Persero), along with its amendments and/or supplements and/or updates with due regard of the interest of the Company and the applicable provisions of the Regulation of the Minister of State Owned Enterprises Number PER-08/MBU/12/2019 on General Guidelines for the Procurement of Goods and Services of State Owned Enterprises and its amendments enacted hereafter.

Extraordinary GMS:

First Agenda Item:

- a. Approve the amendment of the Company's Articles of Association to conform with the Financial Services Authority Regulation No. 15/POJK.04/2020 on the Planning and Execution of General Meeting of Shareholders of Public Companies;
- b. Approve the reformulation of articles of association in respect of the amendment;
- c. Confer authority and power of attorney with right of substitution upon the Company's Board of Directors to take any action as may be necessary with respect to the resolutions of the Meeting agenda, including to prepare and restate the entire articles of association in a notarized deed by no later than the 2021 Annual GMS and submit the same to the competent authority for approval and/or to obtain receipt of notice of amendment to articles of association, do all things deemed necessary and beneficial for such purpose without exception, including to make additions and/or amendments to the Company's Articles of Association if so required by such authority.

Second Agenda Item:

- a. Approve and accept the resignation of:
 - Mr. Elvyn G. Masassya as President Commissioner of the Company, effective as of 2 March 2020;
 - Ms. Sophia Issabella Wattimena as Director of Finance and Human Resources of the Company, effective as of 10 March 2020;

previously appointed by virtue of Deed of Statement of Extraordinary Resolution of Shareholders No. 22 dated 8 February 2017 and Deed of Statement of Meeting Resolution No. 61 dated 17 December 2019, with a note of thanks to such persons for their contribution of energy and minds during their tenure, and effect a release and discharge with respect to all actions and/or measures in the course of performing their duties and responsibilities (*acquit et*

de charge), insofar as such actions are not of an unlawful nature and/or do not constitute criminal offence.

- b. Honorably discharge:
- Mr. Bay Mokhamad Hasani as Independent Commissioner of the Company;
 - Mr. M. Fathoni Akbar as Independent Commissioner of the Company;
 - Mr. Ade Hartono as President Director of the Company;
 - Mr. Bunyamin Sukur as Operational and Technical Director of the Company,

previously appointed by virtue of Deed of Statement of Resolution of Shareholders No. 12 dated 21 May 2018 and Deed of Statement of Meeting Resolution No. 61 dated 17 December 2019, with a note of thanks to such persons for their contribution of energy and minds during their tenure, and effect a release and discharge with respect to all actions and/or measures in the course of performing their duties and responsibilities (*acquies et de charge*), insofar as such actions are not of an unlawful nature and/or do not constitute criminal offence.

- c. Effective upon the adjournment of the Meeting, without prejudice to the right of the General Meeting of Shareholders to effect a discharge at any time, approve the appointment of :
- a. Mr. Yon Irawan as President Commissioner
 - b. Mr. Abdur Rahim Hasan as Independent
 - c. Ms. Dwijanti Tjahjaningsih as Commissioner
 - d. Mr. Ari Henryanto as President Director
 - e. Mr. Rio T.N. Lasse as Director of Operations and Technical Matters
 - f. Ms. Dessy Emastari P. as Director of Finance and Human Resources

for the remaining term of the previous members of the Board of Commissioners and Board of Directors up to the adjournment of the 2025 Annual GMS of the Company.

- d. With the appointment of the Company's management, it is hereby approved and affirmed the composition of the Board of Commissioners and Board of Directors as follows:

BOARD OF COMMISSIONERS

- 1. President Commissioner : Mr. Yon Irawan
- 2. Commissioner : Ms. Dwijanti Tjahjaningsih
- 3. Commissioner : Mr. Marta Hardisarwono
- 4. Independent Commissioner : Mr. Abdur Rahim Hasan

BOARD OF DIRECTORS

- 1. President Director : Mr. Ari Henryanto
- 2. Director of Operations and Technical Matters : Mr. Rio T.N. Lasse
- 3. Director of Finance and Human Resources : Ms. Dessy Emastari P.
- 4. Director of Commercial and Business Development : Mr. Arif Isnawan

- e. Confer power of attorney with right of substitution to the Company's Board of Directors, whether jointly or severally, to state in a notarized deed the entire or any part of the content of this resolution and report the change of Company data to the Ministry of Law and Human Rights of the Republic of Indonesia.

Distribution of Cash Dividend

In respect of the second item in the agenda of the Annual GMS Resolution, it is hereby provided the schedule and method for the distribution of cash dividend:

Activity	Date
Annual GMS of the Company	4 August 2020
Cum Dividend at the Regular Market and Negotiated Market	12 August 2020
Ex Dividend at the Regular Market and Negotiated Market	13 August 2020
Recording Date (DPS)	14 August 2020
Cum Dividend at the Cash Market	14 August 2020
Ex Dividend at the Cash Market	18 August 2020
Disbursement of Cash Dividend	7 September 2020

Method for Cash Dividend Distribution:

1. Cash dividend shall be distributed to Shareholders whose name are recorded in the Register of Shareholders as of 14 August 2020 at 16.00 Western Indonesia Time and/or holders of the Company's shares in securities sub-accounts at PT Kustodian Sentral Efek Indonesia (KSEI) as of closing of trade on 14 August 2020.
2. a. For shareholders whose names are registered in the KSEI securities depository, cash dividend shall be paid through KSEI into the respective accounts of the KSEI account holders and Shareholders shall receive payment from the relevant Account Holders;
- b. For shareholders holding share certificates, payment of cash dividend shall be made into the account of the respective shareholder, provided that such shareholder shall contact the Securities Administration Bureau (Biro Administrasi Efek / BAE) of the Company, PT EDI Indonesia, at Wisma SMR, Jalan Yos Sudarso Kav. 89 Jakarta 14350 by no later than 14 August 2020 at 16.00 Western Indonesia Time and furnish the name of their bank and account number of the account held in the name of the shareholder, and present their:
 - National Identity Card (KTP) or other form of identification document;
 - Tax Registration Number (NPWP);
 - For shareholders having the form of a legal entity, a photocopy of its articles of association and its most recent amendments and deed setting forth its directors and commissioners;
 - a power of attorney affixed with sufficient duty stamps, if represented by another person, along with the national identity card or other identification document of such proxy.

3. Such cash dividend shall be subject to tax in accordance with the prevailing laws and regulations and such tax shall be deducted from the amount of cash dividend to which the relevant shareholder is entitled, subject to the following terms and conditions:
 - a. shareholders who are domestic taxpayers are requested to present their Tax Registration Card (NPWP) to KSEI or BAE by no later than 14 August 2020, 16.00 Western Indonesia Time. If by such time KSEI or BAE has not received the Tax Registration Card, the dividend allotted to such shareholder shall be applied tax at the rate applicable to domestic taxpayers without Tax Registration Card;
 - b. shareholders who are of foreign nationality and constitute foreign taxpayers whose country have entered into a multiple taxation avoidance agreement with the Republic of Indonesia and intend to apply for such tax deduction to be adjusted to the rate specified under such agreement, shall present or meet the requirements specified in the regulations established by KSEI. In the event the shareholder fails to meet such applicable tax requirement up to the time set by KSEI, the dividend to be distributed to the shareholder will be treated with tax applicable to foreign taxpayers whose country do not have a multiple tax avoidance agreement with the Republic of Indonesia.

Jakarta, 06 August 2020
PT INDONESIA KENDARAAN TERMINAL Tbk
Board of Directors