

ANNOUNCEMENT
SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
PT INTILAND DEVELOPMENT Tbk

PT INTILAND DEVELOPMENT Tbk, located in Jakarta hereby announces that on Wednesday, 15 July 2020, at the Star Room Podium Intiland Tower, 1st Floor, Jl. Jend. Sudirman 32, Central Jakarta 10220, the Annual General Meeting of Shareholders (hereinafter referred to as the “AGMS”) of PT INTILAND DEVELOPMENT Tbk (hereinafter referred to as “the Company”). The AGMS was commenced at 10:07 Western Indonesia Time and was attended by the members of the Board of Commissioners and the Board of Directors of the Company, as follows:

Members of the Board of Commissioners and the Board of Directors present at the AGMS

Board of Commissioners		Board of Directors	
Acting President	: Thio Gwan Po Micky	Vice President Director	: Suhendro Prabowo
Commissioner and Independent Commissioner		Vice President Director	: Utama Gondokusumo
Commissioner		Director	: Ricky Holil
Commissioner	: Walman Siahaan	Director	: Archied Noto Pradono
Commissioner	: Ping Handayani Hanli	Director	: Permadi Indra Yoga
		Director and Independent Director	: Perry Yoranouw

Quorum of Shareholders in Attendance

The AGMS was attended by the Shareholders or their Proxies with valid voting rights representing 7,291,341,709 shares or equivalent to 70.34% of the total of 10,365,854,185 shares issued by the Company up to the date of the AGMS.

AGMS Agenda I

Approval of the Annual Report and approval of the Balance Sheet and Statements of Income and Loss of the Company for the financial year ended 31 December 2019, in accordance with the Company’s Articles of Association, and provision of full acquittal and discharge to the members of the Board of Commissioners and the Board of Directors of the Company for their supervision and management conducted within the financial year ended 31 December 2019.

Question/Opinion : There was 1 (one) Shareholder/Proxy that expressed their opinion and question.

Voting Results :

Agree 99.99%	Disagree 0.01%
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*In line with the Articles of Association of the Company, any abstain vote is considered part of the majority vote of the voting shareholders.

Resolution :

Agreed to approve the Annual Report and approval of the Balance Sheet and Statements of Income and Loss of the Company for the financial year ended 31 December 2019, in accordance with the Company’s Articles of Association, and provision of full acquittal and discharge to the members of the Board of Commissioners and the Board of Directors of the Company for their supervision and management conducted within the financial year ended 31 December 2019.

AGMS Agenda II

Granting of authority to the Company’s Board of Commissioners to appoint an Independent Public Accounting Firm registered on the Financial Services Authority (OJK), to conduct the audit of the Company’s books for the financial year ended 31 December 2020, and to determine the honorarium

and other stipulations regarding its appointment.

Question/Opinion : There were no questions or opinions raised.

Voting Results :

Agree 98.58%	Disagree 1.42%
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*In line with the Articles of Association of the Company, any abstain vote is considered part of the majority vote of the voting shareholders.

Resolution :

Appointed the Independent Public Accounting Firm of Mirawati Sensi Idris or another Public Accounting Firm registered on the Financial Services Authority (OJK), to conduct the audit of the Company's books for the financial year ended 31 December 2020, and granted the authority to the Board of Commissioners to determine the honorarium and other stipulations regarding its appointment, including to replace the appointed Public Accounting Firm should it be deemed necessary.

AGMS Agenda III

Approval of the changes to the composition of the Board of Directors and the Board of Commissioners of the Company.

Question/Opinion : There were no questions or opinions raised.

Voting Results :

Agree 94.95%	Disagree 5.05%
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*In line with the Articles of Association of the Company, any abstain vote is considered part of the majority vote of the voting shareholders.

Resolution :

1. Accepted the resignation of Mr Ricky Holil from his position as a Director of the Company, and to respectfully discharge all members of the Board of Directors and the Board of Commissioners of the Company, by giving full acquittal and discharge for their supervision and management conducted within their term of office as members of the Board of Directors and the Board of Commissioners of the Company, insofar as these actions have been reflected in the Company's books and records.
2. Approved the appointment of the new members of the Board of Directors and the Board of Commissioners of the Company for a term of office of 5 (five) years starting from the closing of the AGMS up to the end of the term of office of the members of the Board of Directors and the Board of Commissioners of the Company at the closing of the 2025 AGMS. As such, the composition of members of the Board of Directors and the Board of Commissioners of the Company is as follows:

Board of Directors

President Director	:	Hendro Santoso Gondokusumo
Vice President Director	:	Utama Gondokusumo
Vice President Director	:	Suhendro Prabowo
Director	:	Perry Yoranouw

Director : Ping Handayani Hanli
 Director : Archied Noto Pradono
 Director : Permadi Indra Yoga

Board of Commissioners

President Commissioner : Sinarto Dharmawan
 Vice President Commissioner : Lennard Ho Kian Guan
 Independent Commissioner : Thio Gwan Po Micky
 Independent Commissioner : Friso Palilingan
 Commissioner : Jahja Asikin

AGMS Agenda IV

Determination of the remuneration for the Board of Commissioners and the granting of authority to the Board of Commissioners to determine the remuneration for the Board of Directors for the financial year ended 31 December 2020.

Question/Opinion : There were no questions or opinions raised.

Voting Results :

Agree 100%	Disagree 0%
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*In line with the Articles of Association of the Company, any abstain vote is considered part of the majority vote of the voting shareholders.

Resolution :

Determined the remuneration for the Board of Commissioners for the financial year ended 31 December 2020 at a maximum of Rp16,000,000,000 (sixteen billion rupiah), the distribution of which will be stipulated in the Board of Commissioners Meeting, and granted the authority to the Board of Commissioners to determine the remuneration for the Board of Directors for the financial year ended 31 December 2020.

AGMS Agenda V

Determination of the use of the Company's net income for the financial year ended 31 December 2019.

Question/Opinion : There were no questions or opinions raised.

Voting Results :

Agree 100%	Disagree 0%
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*In line with the Articles of Association of the Company, any abstain vote is considered part of the majority vote of the voting shareholders.

Resolution :

Approved the use of the Company's net income, as follows:

1. As much as Rp2,000,000,000 (two billion rupiah) as the Company's mandatory reserve.
2. As much as Rp249,433,717,855 (two hundred forty nine billion four hundred thirty three million seven hundred seventeen thousand eight hundred fifty five rupiah) as the Company's retained earnings.

AGMS Agenda VI

Approval of other issues related to the AGMS Agendas, namely:

- a. Granting of authority to the Board of Directors to state each resolution of this AGMS into the deed of meeting resolutions, submit it to the authority, prepare the report, provide any information and carry out other necessary legal actions related to the content of each of said AGMS resolutions in order to conform with the prevailing laws and regulations without exception; and
- b. Affirmation that all resolutions reached and agreed upon in this AGMS are to be effective starting from the closing of this AGMS.

Question/Opinion : There were no questions or opinions raised.

Voting Results :

Agree 100%	Disagree 0%
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*In line with the Articles of Association of the Company, any abstain vote is considered part of the majority vote of the voting shareholders.

Resolution :

Approved the following issues related to the AGMS Agendas, namely:

- a. Granted the authority to the Board of Directors to state each resolution of this AGMS into the deed of meeting resolutions, submit it to the authority, prepare the report, provide any information and carry out other necessary legal actions related to the content of each of said AGMS resolutions in order to conform with the prevailing laws and regulations without exception; and
- b. Affirmed that all resolutions reached and agreed upon in this AGMS are to be effective starting from the closing of this AGMS.

Jakarta, 15 July 2020
PT INTILAND DEVELOPMENT Tbk.
BOARD OF DIRECTORS