

**NOTIFICATION OF SUMMARY OF  
THE ANNUAL MEETING OF SHAREHOLDERS  
PT MATAHARI PUTRA PRIMA TBK**

The Annual General Meeting of Shareholders ("Meeting") of PT MATAHARI PUTRA PRIMA Tbk, domiciled in Central Jakarta ("the Company") was held on April 29<sup>th</sup>, 2019, at Mahogany Room 1 & 2, Aryaduta Lippo Village Hotel, 401 Boulevard Jend, Sudirman Lippo Village 1300 Tangerang 15811, started at 10:15 AM (Western Indonesian Time) and closed at 11:57 AM (Western Indonesian Time).

**Meeting was held with the following agenda:**

1. Board of Directors' Report regarding the Company's Business and Financial activities for the fiscal year 2018 including the approval of the Balance Sheet, the Consolidated Statements of Comprehensive Income for the fiscal year 2018, the Annual Report and Report of Board of Commissioners' Supervisory Duties, and to release and fully satisfy (Acquit et de Charge) the members of Board of Commissioners and Board of Directors for their supervision and management duties during the fiscal year;
2. To approve the right to use the Company's earning/loss for the Fiscal Year 2018;
3. To appoint the Public Accountant to conduct an audit of the Company's books for the fiscal year 2019 and to grant the Board of Commissioners the authority to determine the fees and other terms of such appointment;
4. To confirm and/or to appoint the structure of the Board of Directors and Board of Commissioners including Independent Commissioner and/or the determination of the salary/honorarium and/or other benefits for the members of the Board of Directors and Board of Commissioners;
5. To change Article 3 of the Company's Articles of Association in compliance to the Regulation of the Head of Central Bureau of Statistics Regulation No. 19 of 2017 concerning the Indonesian Standard Industrial Classification.

**The Meeting was attended by members of the Board of Commissioners and Directors:**

- |                            |   |
|----------------------------|---|
| 1. Mr. Roy N. Mandey       | Independent Vice President Commissioner |
| 2. Mr. Rudy Ramawy         | Independent Commissioner                |
| 3. Mr. Bunjamin J. Mailool | President Director                      |
| 4. Mr. Fendi Santoso       | Independent Director                    |
| 5. Mr. Andre Rumantir      | Director                                |

**Attendance Quorum of the Shareholders**

The Meeting was attended by shareholders or the representative of shareholders, with a total shares amounting 6,525,604,995 shares, representing 86.6712% of total 7,529,147,920 shares which are all shares issued or placed by the Company, therefore in accordance with the regulated provisions and Limited Liability Company Law and the Articles of Association of the Company and the Financial Services Authority of Indonesia for the implementation of the Meeting and decision making on the entire agenda Meeting have been fulfilled.

### Opportunity for Question and Answer

The shareholders and / or their representatives present at the Meeting were given the opportunity to ask questions, opinions, proposals and / or suggestions relating to the Meeting Agenda being discussed, with the mechanism of raising hands and submitting question forms.

- 2 people asked question and suggestion for agenda I
- 1 people asked question for agenda II
- 1 person asked question and suggestion for agenda III
- 1 person asked question and suggestion for agenda IV

### Decision Making Mechanism

The decision-making mechanism was done verbally by requesting to the shareholders and / or its powers of attorney to raise hands for those who voted in disagree and / or abstain, while those who voted in agreement were not required to raise hands. Abstain voices were considered to be issued in the same manner as the majority vote of the shareholders.

### Decision of the Meeting

The Final Decisions in the Annual General Meeting of Shareholders of the Company are as follows:

- **Agenda I**
  - Total Votes : 6,525,604,995 shares
  - Votes Disagree : - shares
  - Votes Abstain/Blank : - shares
  - Total Votes Agree : 6,525,604,995 shares = 100%

#### Thus Meeting with majority votes has decided:

1. Approved the report of the Board of Directors regarding the Company's Business and Financial activities for the fiscal year 2018 ending on December 31 2018 including, among other things, related policies and agreements: cooperation with various supporting professional institutions and relations, implementation of partnership programs, procurement, purchase and sale / trade, leases to rent space / buildings for stores and adjustments, renovation, opening and closing of stores, financial report administration system policies, credit facility agreements and changes / extensions, implementation Corporate Social Responsibility, as generally explained in the Meeting.
2. Approved and ratified the Company's Annual Report and Financial Report for the 2018 financial year audited by Registered Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan as evidenced by the letter dated March 27, 2019, Number: 00224/2.1030/AU.1/05/ 0502-2/1/III/2019 with fair opinion, Audit Committee Report, Supervisory Task Report of the Board of Commissioners, by providing full release and satisfy (**Acquit et de Charge**) to all members of the Board of Directors and Board of Commissioners of the Company in the broadest sense the extent of responsibility for management and supervision actions carried out during the 2018 financial year and up to the closing date of today's Meeting as reflected or not reflected in the description of the Company's Directors and Board of Commissioners' Report and in the Company's Financial Report 2018, including related : cooperation among other things with various supporting professional institutions and relations, implementing partnership programs, procurement, purchase and sale / trade, leases to rent space / buildings for stores and adjustments, renovation, opening and closing of stores, financial statement administration system policies, credit facility agreements along with changes / extensions, implementation of compliance obligations to the bank.

- **Agenda II**

- Total Votes : 6,525,604,995 shares
- Votes Disagree : - shares
- Votes Abstain/Blank : - shares
- Total Votes Agree : 6,525,604,995 shares = 100%

**Thus Meeting with majority votes has decided:**

1. Approved not to pay dividend from the 2018 financial year which had a Net Loss After Tax of Rp. 898,271,682,413. (eight hundred ninety eight billion two hundred seventy one million six hundred eighty two thousand four hundred thirteen rupiah).
2. To grant authority to the Directors of the Company to perform all actions related above.

- **Agenda III**

- Total Votes : 6,525,604,995 shares
- Votes Disagree : - shares
- Votes Abstain/Blank : - shares
- Total Votes Agree : 6,525,604,995 shares = 100%

**Thus Meeting with majority votes has decided:**

Approved to grant authority to the Board of Commissioners and / or the Directors of the Company to select and appoint Registered Public Accountants to audit the Company's Financial report for 2019 fiscal year and authorized the Directors of the Company to determine the honorarium and other requirements for the appointment.

- **Agenda IV**

- Total Votes : 6,525,604,995 shares
- Votes Disagree : 23,658,800 shares
- Votes Abstain/Blank : - shares
- Total Votes Agree : 6,501,946,195 shares = 99.637%

**Thus Meeting with majority votes has decided:**

1. Respectfully discharged Mr. Niel Byron Nielson from the position of Independent Commissioner of the Company;
2. Respectfully discharged:
  - a. Mr. Rudy Ramawy from the position of Independent Commissioner, and at the same time appointed and affirmed as Commissioner of the Company;
  - b. Mr. Bunjamin J. Mailool from the position of President Director, and at the same time appointed and affirmed as Commissioner of the Company;
  - c. Mr. Fendi Santoso from the position of Independent Director, and at the same time appointed and affirmed as Director of the Company.
3. Appointed and affirmed Mr. Adrian Suherman as the Company's President Director;
4. Accordingly, the composition of the Board of Commissioners and Directors of the Company including Independent Commissioners as of the closing of this Meeting until the closing of the Company's Annual General Meeting of Shareholders for 2019 fiscal year to be held in 2020 are as follows:

**Board of Commissioners**

Independent President Commissioner	: Mr. John Bellis
Independent Vice President Commissioner	: Mr. Roy N. Mandey
Independent Commissioner	: Mr. William Travis Saucer
Independent Commissioner	: Mr. Chua Siang Hwee, Jeffrey
Independent Commissioner	: Mrs. Liu Wai Ling
Commissioner	: Mr. John Riady

Commisioner	: Mr. Rudy Ramawy
Commisioner	: Mr. Bunjamin J. Mailool
Commisioner	: Mr. Henry J. Liando

#### **Directors**

President Director	: Mr. Adrian Suherman
Director	: Mr. Fendi Santoso
Director	: Mr. Andre Rumantir
Director	: Mrs. Widhayati Hendropurnomo

5. Approved the remuneration system including salary or honorarium and other benefits or remuneration for the Board of Commissioners on the basis of a formula based on performance orientation, market competitiveness and alignment of the Company's financial capacity to fulfill it, as well as other matters required with a collective amount of 0.3% from the Company's net sales.
6. To grant authority to the Board of Commissioners to design, determine and enforce the remuneration system including honorarium, allowances, salaries, bonuses and / or other remuneration for the Board of Directors based on formulations based on performance orientation, market competitiveness and alignment of the Company's financial ability to fulfill it, as well as other things needed.
7. To grant authority and power with substitution rights to the Board of Directors of the Company to perform all actions related to the amendment and confirmation of the composition of the members of the Board of Commissioners and Board of Directors of the Company concerned including but not limited to restate the decision in Notarial Deed and subsequently notify the Minister of Law and Human Rights of the Republic of Indonesia in accordance with applicable laws and regulations, registering the composition of the Board of Commissioners and Board of Directors of the Company in the Company Register and to file and sign all requests and or other documents required without any exceptions in accordance with applicable laws and regulations.

- **Agenda V**

- |                       |                                  |
|-----------------------|----------------------------------|
| - Total Votes         | : 6,525,604,995 shares           |
| - Votes Disagree      | : 23,658,800 shares              |
| - Votes Abstain/Blank | : - shares                       |
| - Total Votes Agree   | : 6,501,946,195 shares = 99.637% |

#### **Thus Meeting with majority votes has decided:**

1. Approved the adjustment of Article 3 of the Articles of Association in compliance to the Regulation of the Head of Central Bureau of Statistics Regulation No. 19 of 2017 concerning the Indonesian Standard Industrial Classification;
2. Approved the rearrangement of all provisions of the Articles of Association in connection with the changes referred to in item 1 (one) of the previously mentioned decisions;
3. Granted power and authority to the Company's Board of Directors with substitution rights to take all necessary actions relating to the decisions of the agenda of this Meeting, including drafting and restating all Articles of Association in a Notary Deed and submitting to the competent authority to obtain approval and / or sign of receipt of notification of amendment to the Articles of Association, to do deemed necessary and useful for this purpose with none being excluded, including to make additions and / or changes to the amendments to the Articles of Association required by the competent authority.

The Result of the Company's Meeting are contained in Notarial Deed by Sriwi Bawana Nawaksari, S.h, M.kn. dated April 29<sup>th</sup>, 2019 Number 133.

This Summary of Minutes of Meeting is submitted to the public to comply with Regulation of the Financial Services Authority Number 32/POJK.04/2014 on the Plan and Implementation of the Company's Open Shareholders General Meeting.

Tangerang, May 2<sup>nd</sup> 2019  
PT Matahari Putra Prima Tbk.  
Board of Directors