

PT SENTUL CITY Tbk (the Company)
Announcement of Summary of the Minutes of the Company's Annual General Meeting of Shareholders

The Company's Board of Directors hereby announce the Summary of the Minutes of the Company's Annual General Meeting of Shareholders (GMS) which was held at :

Day / date : Thursday, 25 June 2020 ;
Place : Ruang Anggrek of Hotel Neo Green Savana Sentul City, Bogor Regency 16810 ;
Time : 10.25 to 11.45 WIB

The agenda of the GMS were :

1. The approval and ratification of the Annual Report for the fiscal year ending on 31 December 2019, which consists of :
 - a. Report on the management of the Company by the Board of Directors and the Report on the supervision of the Company by the Board of Commissioners during the 2019 fiscal year.
 - b. Financial Statements and the ratification of Balance Sheet as well as income statement for the fiscal year ending on 31 December 2019 ; as well as granting full exemption and repayment (acquit et discharge) to the members of Board of Directors and the members of Board of Commissioners of the Company for the management and supervision actions they have taken during the fiscal year ending on 31 December 2019.
2. Approval for the use of the Company's net profit for the fiscal year ending on 31 December 2019.
3. Accountability for the realization of the use of funds resulting from the Implementation of the New Series I Warrants related to Limited Public Offering (Penawaran Umum Terbatas, or PUT) IV by Giving Rights Issue (Hak Memesan Efek Terlebih Dahulu, or HMETD) of the Company.
4. The delegation of authority to the Board of Commissioners of the Company for the determination of salaries and benefits for the members of Board of Commissioners and the members of Board of Directors of the Company, the implementation of which is in accordance with the applicable regulations.
5. The Dismissal and Appointment of the Board of Directors and the Board of Commissioners of the Company.
6. The appointment of a Public Accountant who shall audit the Company's financial statements for the fiscal year ending on 31 December 2020.
7. The approval of amendments to the Company's Articles of Association in accordance with the Financial Services Authority Regulation No. : 15 / POJK.04 / 2020, concerning Plans and Organization of General Meeting of Shareholders of a Public Company ;
8. The approval of Amendment to the Company's Articles of Association, related to the authority of the Board of Directors and / or the Board of Commissioners.

The members of the Board of Commissioners and Board of Directors present :

Board of Commissioners

Vice President Commissioner : Antonius Prijohandojo Kristanto
Independent Commissioner : Soemarso Slamet Rahardjo
Commissioner : Sumarsono

Board of Directors

President Director : David Partono
Director : Ricky Kinanto Teh
Director : Iwan Budiharsana

The number of shares with valid voting rights which were present at the GMS was : 53,902,743,259 or 80.35 % of the total shares with valid voting rights issued by the Company.

The shareholders were given the opportunity to raise questions and / or provide opinions regarding the agenda of the meeting at the GMS.

The number of shareholders who raised questions and / or provide opinions regarding the agenda of the meeting was : 0 people.

The GMS decision-making mechanism was carried out by deliberation to reach consensus, nevertheless when deliberation for consensus is not reached, decision making shall be made through voting.

Results of the GMS vote :

Meeting's Agenda	Agree	Disagree	Abstain
Meeting's agenda no. 1	53,902,743,259 votes or 100 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS
Meeting's agenda no. 2	53,902,743,259 votes or 100 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS
Meeting's agenda no. 3	53,902,743,259 votes or 100 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS
Meeting's agenda no. 4	53,902,743,259 votes or 100 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS
Meeting's agenda no. 5	51,407,996,387 votes or 95.4 % of all shares with voting rights present at the GMS	2,494,746,872 votes or 4.6 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS
Meeting's agenda no. 6	52,440,577,459 votes or 97.2 % of all shares with voting rights present at the GMS	1,462,165,800 votes or 2.8 % of all shares with voting rights present at the GMS	37,655,800 votes or 0 % of all shares with voting rights present at the GMS
Meeting's agenda no. 7	49,600,300,787 votes or 92 % of all shares with voting rights present at the GMS	4,302,442,472 votes or 8 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS
Meeting's agenda no. 8	49,596,371,887 votes or 92 % of all shares with voting rights present at the GMS	4,306,371,372 votes or 8 % of all shares with voting rights present at the GMS	0 votes or 0 % of all shares with voting rights present at the GMS

The resolutions of the GMS were :

1. To approve and ratify the Annual Report for the fiscal year ending on 31 December 2019, which consists of :
 - a. Report on the management of the Company by the Board of Directors and Report on the supervision of the Company by the Board of Commissioners during the 2019 fiscal year ;
 - b. Financial Statements and Balance Sheet as well as income statement for the fiscal year ending on 31 December 2019 ;thus approving to provide full exemption and repayment (acquit et decharge) to the members of Board of Directors and the members of Board of Commissioners of the Company for the management and supervision actions they have taken during the fiscal year ending on 31 December 2019 as long as these actions were reflected in the the Company's Annual Report and Annual Financial Statement which end on 31 December 2019.
2. To approve the use of the Company's net profit for the fiscal year ending on 31 December 2017, amounting to IDR 68.9 billion, for :
 - a. general reserves in accordance with Article 70 of the Limited Liability Company Law of IDR 1 billion ; and
 - b. the remaining IDR 67.9 billion was used to develop businesses and strengthen the Company's capital structure ;thus no dividends were distributed to the shareholders.
3. To accept and approve the responsibility for the realization of the use of funds resulting from the Implementation of the New Series I Warrants related to Limited Public Offering (Penawaran Umum Terbatas, or PUT) IV by Giving Rights Issue (Hak Memesan Efek Terlebih Dahulu, or HMETD) of the Company, thereby giving full acquittal and repayment (acquit et decharge) to the members of Board of Directors and the members of Board of Commissioners of the Company for their management and supervision actions related to the use of funds resulting from the implementation of the New Series I Warrants related to Limited Public Offering (Penawaran Umum Terbatas, or PUT) IV by Giving Rights Issue (Hak Memesan Efek Terlebih Dahulu, or HMETD) of the Company, as long as these actions reflected in the Report on the Realization of the Use of Funds from the Implementation of the New Series I Warrants related to Limited Public Offering (PUT) IV by Giving Rights Issue (Hak Memesan Efek Terlebih Dahulu, or HMETD) of the Company.
4. To approve to delegate authority to the meeting of the Board of Commissioners of the Company to determine salaries and benefits for the members of Board of Commissioners and the members of Board of Directors of the Company, the implementation of which is in accordance with the applicable regulations.
5. BOARD OF DIRECTORSTo approve to honorably dismiss all members of the Board of Directors and members of the Board of Commissioners of the Company as of the closing of the Meeting today and appoint the members of Board of Directors and the members of Board of Commissioners of the Company, as of the close of the Meeting today until the closing of the Annual General Meeting of Shareholders in 2023, without prejudice to the rights of the GMS to dismiss it at any time, with the following structure :

President Director	: Tjetje Muljanto
Director	: Rayendra Prasetya
Director	: Iwan Budiharsana
Director	: Benito Sutarna

BOARD OF COMMISSIONERS

President Commissioner : Tranggono Ting
Independent Commissioner : Jonnardi
Commissioner : Sumarsono

In relation with this matter, the Meeting authorizes the Board of Directors of the Company and / or other appointed parties, both collectively and individually with the right of substitution, to state the resolution of the Meeting regarding amendments in the structure of the Board of Directors and / or Board of Commissioners of the Company, in a separate deed before a Notary Public, including notifying the competent authority and registering and taking the necessary actions in relation with the amendments in the structure of the Board of Directors and the Board of Commissioners of the Company.

6. To delegate authority to appoint a Public Accountant who shall audit the Company's financial statements for the fiscal year ending on 31 December 2020, to the Board of Commissioners of the Company in order to comply with the applicable regulations and obtain an appropriate Public Accountant, with the provisions of the criteria for Public Accountants to be appointed are Public Accountant who has an audit experience in Property companies, has adequate human resources and has Independence.
7. To approve amendments to the Company's articles of association to be in accordance with the Financial Services Authority Regulation No. 15 / POJK.04 / 2020 concerning Plans and Organization of a Public Company's General Meeting of Shareholders.

To delegate authority and authorize the Board of Directors of the Company to amend the Articles of Association of the Company to be adjusted to the provisions as stipulated in the Financial Services Authority Regulation No. 15 / POJK.04 / 2020 concerning Plans and Organization of General Meeting of Shareholders of Public Company.

To authorize the Company's Board of Directors to declare the results of the seventh Meeting's agenda into a separate Notary Deed, including notifying the amended articles of association to the competent authorities, including the Ministry of Law and Human Rights of the Republic of Indonesia, making amendments and / or additions in the form whatever is needed to receive notification of amendments to the articles of association, submit, sign all application and other documents, choose a place of domicile and carry out all necessary actions, nothing is excluded.

8. To approve amendments to the Company's articles of association related to the authority of the Board of Directors as regulated in Article 15 paragraph 12.a and b of the Company's articles of association. Therefore, all Article 15 paragraphs 12.a and b of the Company's articles of association shall then read and word for word are written as follows :

12.a. President Director and Vice President Director or President Director or Vice President Director and one of the members of the Board of Directors has the right and authority to act for and on behalf of the Directors as well as represent the Company.

12.b. In the event that the President Director and / or Vice President Director are absent or unable to attend due to any reason, which does not need to be proven to a third party, then 2 (two) other members of the Board of Directors have the right and authority to act for and on behalf of the Directors and represent the Company.

To authorize the Company's Board of Directors to declare the results of the eighth Meeting agenda in a separate Notary Deed, including notifying amendments to the articles of association to the competent authorities, including the Ministry of Law and Human Rights of the Republic of Indonesia, making amendments and / or additions in the form whatever is needed to receive notification of amendments to

the articles of association, submit, sign all applications and other documents, choose a place of domicile and carry out all necessary actions, nothing is excluded.

Herewith forwarded, thank you.

Jakarta 29 June 2020
PT. Sentul City Tbk
Board of Directors