

# ANNOUNCEMENT

## SUMMARY OF

### THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

### SCHEDULE AND PROCEDURE FOR CASH DIVIDEND PAYMENT

### FOR FINANCIAL YEAR 2019

### PT ELNUSA Tbk





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**SUMMARY OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
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**PT ELNUSA Tbk**

The Board of Directors of PT Elnusa Tbk hereinafter referred to as the "Company") domiciled in Jakarta presents hereby a summary of the minutes of decisions of the Annual General Meeting of Shareholders (the "Annual GMA"), as follows:

- A. Related to the Annual GMS, the Company conducted the following: Announcement and invitation to the Company's shareholders on May 29, 2020 and June 16, 2020 through: (i) Advertised in the daily newspapers, namely Investor Daily, (ii) Announcement in Bahasa Indonesia and English and upload it on the Company's website and e-reporting Idxnet.
- B. Annual GMS has been held at Room Udaya, Graha Elnusa 1<sup>st</sup> Floor, Jl. TB Simatupang Kavling 1B Jakarta 12560, on Wednesday, July 8 2020 at 13.30 WIB (West Indonesian Time).
- C. Annual GMS Agendas:
1. Approval of the Annual Report 2019 including the Supervisory Report of Board of Commissioners and approval of Financial Statements ended 31 December 2019.
  2. Decision on allocation of net income of the Company for fiscal year 2019.
  3. Decision on Tantiem for the year 2019 and Remuneration for the year 2020 in favor of members of Board of Directors and Board of Commissioners.
  4. Appointment of Public Accountant to audit the Company's financial statements for the year 2020.
  5. Approval of changes in the composition of the Board of Commissioners and Directors.
- D. Annual GMS was chaired by the President Commissioner and was attended by the members of the Board of Commissioners, members of the Board of Directors and Chairman of the Audit Committee assumed their respective positions until the date of meeting, as follows:

Board of Commissioners	Board of Directors
President Commissioner : Narendra Widjajanto	President Director : Elizar Parlindungan Hasibuan
Independent Commissioner and Chairman of the Audit Committee : Anis Baridwan	Business Development Director (act Operation Director) : Elizar Parlindungan Hasibuan
Independent Commissioner : Lusiaga Levi Susila	Finance Director : Hery Setiawan
Commissioner : Eman Salman Arief	Human Resources & General Affairs Director : RM Happy Paringhadi
Commissioner : Antonius Ratdomopurbo	

- E. The Company has appointed the independent parties, namely PT Datindo Entrycom and the Notary AULia Taufani, SH., to count and/or validate the votes of the meeting and prepare the Minutes of Annual GMS.
- F. Presence Quorum of the Shareholders  
The Annual GMS was attended by the Shareholders or their proxies of whom the shares amount to 4.733.114.887 share or 64,85% of all issued and fully paid-up shares of the Company.
- G. Question & Answer Session  
Before taking the decision, chairman of Annual GMS gave opportunity to the shareholders to ask and/or to give opinion in terms of each item of agenda of Annual GMS.

There is 1 (one) Shareholder who asked the question, namely:

- Mrs Laurensia as a proxy of Mr Rahadi Santoso shareholder of 31million share

The question has been answered and responded by the Board of Directors.

H. Mechanism of decision making in Annual GMS

The decision was taken by deliberation and consensus, but if there are Shareholder(s) or their proxy gives no approval or votes blank, then the decision shall be taken by voting through ballots

I. Decisions of Annual GMS

The decisions o RUPST are as follows:

<b>Agenda 1: Approval of the Annual Report 2019 including the Supervisory Report of Board of Commissioners and approval of Financial Statements ended 31 December 2019.</b>			
Number of shareholders asking questions	1 (one) shareholder		
Result of voting	Agree	Abstain	Disagree
	4.674.762.748 share or 98,77%	58.351.339 share or 1,23%	800 share or 0,00%
Decisions	1. To approve and to endorse the Annual Report of the Company 2019, including Supervisory Report of the Board of Commissioners for the year 2019. 2. To endorse the Financial Statements of the Company ended on 31 December 2019 which have been audited by Public Accounting Firm Purwantono, Sungkoro & Surja ("Ernst & Young") in accordance with its report No. 00085/2.1032/AU.1/02/0701-2/1/II/2020 dated 14 February 2020; with opinion "fairly, in all material respects" accordingly giving full discharge ( <i>acquiescit et de charge</i> ) to the members of Board of Directors and Board of Commissioners for the fulfillment of their respective duties during the financial year 2019, as long as: <ol style="list-style-type: none"> <li>Such measures do not fall under category of criminal acts and/or those contrary to the law and regulations in force, and</li> <li>Such measures have been reflected in Annual Report and Financial Statements of the Company for financial year 2019.</li> </ol>		
<b>Agenda 2: Decision on allocation of net income of the Company for fiscal year 2019.</b>			
Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	4.723.013.887 share or 99,79%	300.300 share or 000%	9.800.800 share or 0,20%
Decisions	1. To stipulate the allocation of net profit of the Company attributable to owners of the parent) for the financial year 2019 recorded at the amount Rp356.474.000.000 as follows: <ol style="list-style-type: none"> <li>An amount of Rp10.742.474.000.000 or 3,01% of net profit of fiscal year 2019 is fixed as General Reserve.</li> <li>An amount of Rp89.119.000.000 or 25% of net profit of fiscal year 2018 is fixed as cash Dividend for the year 2019.</li> <li>The remaining amounting to Rp256.613.000.000 or 71,99 % of net profit of fiscal year 2019 is fixed as Retained Earning of the Company.</li> </ol> 2. To give power to the Board of Directors to determine the method of payment of the said cash dividend.		

**Agenda 3: Decision on Tantiem for the year 2019 and Remuneration for the year 2020 in favor of members of Board of Directors and Board of Commissioners.**

Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	4.719.456.287 share or 99,71%	300.400 share or 0,00%	13.358.200 share or 0,28%
Decisions	<ol style="list-style-type: none"> <li>1. To give delegation of power and authority to the Board of Commissioners of the Company, with the prior approval of PT Pertamina (Persero) as a controlling shareholder to determine Tantiem of the Board of Directors &amp; Commissioners for the fiscal year 2019.</li> <li>2. To give delegation of power and authority to the Board of Commissioners of the Company, with the prior approval of PT Pertamina (Persero) as a controlling shareholder to determine salary/honorarium, allowance and facilities of the Board of Directors &amp; Commissioners for the fiscal year 2020.</li> </ol>		

**Agenda 4: Appointment of Public Accountant to audit the Company's financial statements for the year 2020.**

Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	4.455.061.987 share or 94,12%	300.200 share or 0,00%	277.752.700 share or 5,87%
Decisions	<p>Approve To give the delegation of authority to the Board of Commissioners of the Company to determine the Public Accounting firm (KAP) to perform the audit on the Company's Financial Statement for the financial year ending December 31, 2020 and to determine the compensation in accordance with prevailing regulations, delegation of power and authority to the Board of Commissioners to appoint substitute KAP in the case where, for whatever reason it may be according to regulations of Capital Market in Indonesia, the appointed KAP is not able to perform its duties, under the criteria that:</p> <ol style="list-style-type: none"> <li>a. KAP appointed by the Company shall be consulted / coordinated in advance with PT Pertamina (Persero)</li> <li>b. The KAP is registered with the Financial Services Authority.</li> <li>c. KAP is in the affiliate of the Big Four KAP (Big Four) in the world.</li> </ol>		

**Agenda 5: Approval of changes in the composition of the Board of Commissioners and Directors.**

Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	4.186.078.751 share or 88,44%	300.200 share or 0,00%	546.735.936 share or 11,55%
Decisions	<ol style="list-style-type: none"> <li>A. To dismiss with honor member of Board Director and Board of Commissioner of the Company starting of the date of the closing of this General Meeting of Shareholders with many thanks for his contribution during his term of office as member of Board Director and Commissioner of the Company, as follows: <ol style="list-style-type: none"> <li>1. Mr. Elizar Parlindungan Hhasibuan as a President Director due to the end of term office</li> <li>2. Mr. RM Happy Paringhadi JS as Director of Human Resources &amp; General Affairs due to the end of term office</li> <li>3. Mr. Narendra Widjajanto as President Commissioner due to dual position</li> </ol> </li> <li>B. Approved the dismissal of Mr. Eman Salman Arief as Commissioner, based on the proposal Pertamina Pension Fund is effective since the closing of this General Meeting of Shareholders, with his gratitude for the contribution of energy and thoughts given during his tenure as a member of the Company's Board of Commissioners.</li> </ol>		

C. Approve the appointment of members of the Board of Directors and Board of Commissioners of the Company effective from the closing of the General Meeting of Shareholders (GMS) until the closing of the 3rd (third) Annual GMS without prejudice to the right of the GMS to dismiss the members of the Board of Directors and Board of Commissioners at any time before his term of office ends, as follows:

- 1) Mr. Ali Mundakir as a President Director
- 2) Mrs. Tenny Elfrida as Director of Human Resources & General Affairs.
- 3) Mr. Agus Prabowo as President Commissioner

D. Approved the Change in the Composition of the Management of the Company, so that the composition of the Board of Directors and the Board of Commissioners of the Company is as follows:

**BOARD OF COMMISSIONERS**

President Commissioner	: Agus Prabowo
Commissioner	: Antonius Ratdomopurbo
Independent Commissioner	: Lusiaga Levi Susila
Independent Commissioner	: Anis Baridwan

**BOARD OF DIRECTORS**

President Director	: Ali Mundakir
Finance Director	: Hery Setiawan
Human Resources & General Affairs	: Tenny Elfrida
Business Development and Occupying concurrent position as Operation Director	: Arief Riyanto

Annual GMS was closed at 15:02 Western Indonesian Time.

J. Schedule and Procedure related to the Payment of Cash Dividend for Financial Year 2019

In accordance with the decision of Annual GMS of second agenda, it is hereby notified that the Company has decided the cash dividend for the year 2019 an amount Rp89.119.000.000,- to be distributed to the shareholders following which the cash dividend per share amounts to Rp12,211 per share to be paid to the shareholders according to the following schedule and procedure:

1. Schedule

No	Time Table	Date
1	End of period of stock trading with right to dividend ( <i>Cum Dividen</i> ) <ul style="list-style-type: none"><li>Regular market and negotiation</li><li>Cash market</li></ul>	<ul style="list-style-type: none"><li>16 Juli 2020</li><li>20 Juli 2020</li></ul>
2	End of period of stock trading without right to dividend ( <i>Ex Dividen</i> ) <ul style="list-style-type: none"><li>Regular market and negotiation</li><li>Cash market</li></ul>	<ul style="list-style-type: none"><li>17 Juli 2020</li><li>21 Juli 2020</li></ul>
3	Date of registration for the Shareholders entitled to dividend (Recording date)	20 Juli 2020
4	Date of Payment of Cash Dividend	7 Agustus 2020

2. Procedure of Dividend Paymet:

- Cash dividend will be distributed to the shareholders whose names are registered in the Register of Shareholders (recording date) on 20 July 2020 until 16:15 WIB and/or shareholders of the Company in Sub-account of securities in PT Kustodian Sentral Efek Indonesia (KSEI) at the close of trading on 20 July 2020.
- For shareholders whose shares are included in collective custody of KSEI, cash dividend payments will be implemented through KSEI and will be distributed into the accounts of the Securities Company or Custodian Bank on 7 Agustus 2020. Proof of payment of cash dividends will be delivered by KSEI to shareholders through Securities Company or the Bank Custodian where shareholders open their accounts. As for shareholders whose shares are not included in the collective custody of KSEI, cash dividend payment will be transferred to the account of the shareholders.
- The cash dividend will be taxed in accordance with the tax laws and regulations in force. The amount of tax charged will be borne by the Shareholders concerned and deducted from the amount of cash dividends of the relevant Shareholder.
- Shareholders who are domestic taxpayers in the form of a legal entity which has not included a Taxpayer Identification Number (TIN) are required to submit NPWP to KSEI or Bureau of Securities Administration of PT Datindo Entrycom (BAE) at Hayam Wuruk No. 28 Jakarta 10120 at the latest on 20 July 2020 at Pk. 16.00 WIB, without the inclusion of TIN (NPWP), cash dividends paid to taxpayers in the form of a legal entity will be subject to a higher rate income tax by 100% of the normal rate.
- Shareholders who are foreign taxpayers whose tax deduction will be using rates based on the Avoidance of Double Taxation Agreement (P3B) shall meet the requirements of Director General of Tax Regulation No. PER-25/PJ/2018 concerning Procedures for Implementing Double Tax Avoidance Agreements and submitting DGT forms which has been legalized by the Tax Office for Listed Companies to KSEI or BAE in accordance with KSEI rules and regulations, without a defined format documents, cash dividends to be paid will be charged Income Tax of Article 26 amounting to 20%.
- For shareholders whose shares are in collective custody of KSEI, evidence of withholding of dividend tax may be taken at the securities company and/or custodian bank where shareholders open their securities account and for the owner of share in paper form, the said evidence can be taken at BAE.

Jakarta, 9 July 2020  
PT Elnusa Tbk  
Board of Directors