



**SUMMARY OF MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT WIJAYA KARYA BANGUNAN GEDUNG Tbk.**

The Directors of PT Wijaya Karya Bangunan Gedung Tbk (hereinafter referred to as “**Company**”), hereby announce to the Company’s Shareholders that the Company has held the Annual General Meeting of Shareholders for Financial Year 2019 (hereinafter referred to as “**Meeting**”), as follows:

A. On:

Day, date : Tuesday, 31 March 2020  
Time : 14.29 to 15.31 Western Indonesia Time (WIB)  
Venue : Best Western Premier The Hive, Lt. 3  
Jl. D.I. Panjaitan Kav. 3-4, RT07/RW11, Cipinang Cempedak,  
Kecamatan Jatinegara, Kota Jakarta Timur, Jakarta, 13340

**Meeting Agenda:**

1. To approve the Company's Annual Report which contains the Company’s Activity Report, Report of the Board of Commissioners for Financial Year 2019, and to Ratify the Company's Financial Statement for the period ended on 31 December 2019;
2. To allocate the use of the Company's Net Profit for Financial Year 2019;
3. To appoint a Public Accountant and/or a Public Accounting Firm to Audit the Financial Statement for Financial Year 2020;
4. To approve changes in allocation of the Proposed Use of Proceeds from Initial Public Offering;
5. To set the Salary/Honorarium, Remuneration and Allowance for the Directors and Board of Commissioners for Financial Year 2020, as well as Bonus (*Tantiem*) for the Directors and Members of Board of Commissioners for Financial Year 2019;
6. To affirm the Regulation of the Minister of State-owned Enterprises Number PER-08/MBU/12/2019 on General Guidelines on Procurement Procedures of Goods and Services for State-owned Enterprises;
7. To change the Company's Management and/or Change in the Naming of Management Titles.

B. The Meeting was attended by Members of the Company’s Board of Commissioners and Directors, as follows:

**Directors:**

1. President Director : **NARIMAN PRASETYO;**
2. Director : **NUR AL FATA;**
3. Director : **RUDY HARTONO;**
4. Director : **DJAKA NUGRAHA;**
5. Director : **SYAILENDRA OGAN;**

**Board of Commissioners:**

1. President Commissioner : **DESTIAWAN SOEWARDJONO;**
2. Commissioner : **YULIANTO;**

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3. Commissioner : **RIDWAN ABDUL MUTHALIB;**  
 4. Independent Commissioner : **DINI YULIANTI;**  
 5. Independent Commissioner : **ADJI FIRMANTORO.**

- C. The Meeting was attended by **7,140,838,669** shares with valid voting rights or about **74.601%** of the total shares with valid voting rights that have been issued by the Company.
- D. The Meeting provided Shareholders with the opportunity to raise questions and/or express opinions for each of the Meeting Agenda being deliberated.
- E. There were no shareholders or their proxies that raised questions and/or expressed opinions for each of the Meeting Agenda being deliberated.
- F. The mechanism to adopt resolutions in the Meeting is as follows:  
 Resolutions were adopted through deliberation for consensus. In the event consensus cannot be reached through deliberation, resolutions were adopted by means of voting.
- G. Resolutions were adopted by votes, except for the 2<sup>nd</sup> Meeting Agenda, 4<sup>th</sup> Meeting Agenda, 5<sup>th</sup> Meeting Agenda, and 6<sup>th</sup> Meeting Agenda, where resolutions were adopted through deliberation for consensus.

The total votes and percentage of such votes from shares with valid voting rights in the Meeting were as follows:

Meeting Agenda	Affirmative	Negative	Abstention
1 <sup>st</sup> Meeting Agenda	7,140,013,746 votes or about 99.988%	-	824,923 votes or about 0.012%
3 <sup>rd</sup> Meeting Agenda	6,827,040,870 votes or about 96.606%	313,797,799 votes or about 4.394%	-
7 <sup>th</sup> Meeting Agenda	6,791,818,847 votes or about 95.112%	349,019,822 votes or about 4.888%	-

- H. Resolutions of the Meeting Agenda are as follows:

**1<sup>st</sup> Meeting Agenda:**

1. Approved the Company's Annual Report, the summarised substance of which was presented by the Directors, that described the Company's activities in the Financial Year ended on 31-12-2019 (thirty-first of December two thousand and nineteen), including the Report of the Board of Commissioners for the Financial Year ended on 31-12-2019 (thirty-first of December two thousand and nineteen), as well as ratified the Company's Financial Statement for Financial Year 2019 that has been audited by Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar dan Rekan as stated in its report Number 0018/2.1030/AU.1/03/0572-2/1/II/2020 dated 24-02-2020 (twenty-fourth of February two thousand and twenty) expressing an **Unqualified Opinion**.
2. Granted a full release and discharge of liability (*volledig acquit et de charge*) to the Company's Directors and Board of Commissioners for their management and oversight duties carried out in the Financial Year ended on 31 December 2019 (thirty-first of December two thousand and nineteen), provided that such actions were reflected in the Company's Annual Report/Annual Financial Statement, except for actions found to be fraud, embezzlement, or other acts of crime.

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## 2<sup>nd</sup> Meeting Agenda:

1. Approved to allocate the use of the Company's Net Profit for the Financial Year ended on 31-12-2019 (thirty-first of December two thousand and nineteen) of Rp451,658,136,234 (four hundred fifty-one billion six hundred fifty-eight million one hundred thirty-six thousand two hundred thirty-four Rupiah) for the following purposes:
  - a. To allocate 25% (twenty-five percent) of the Net Profit, or Rp112,914,534,059 (**one hundred twelve billion nine hundred fourteen million five hundred thirty-four thousand fifty-nine Rupiah**), as Cash Dividend for Financial Year 2019 (two thousand and nineteen);
  - b. To allocate 5% (five percent) of the Net Profit, or Rp22,000,000,000 (**twenty-two billion Rupiah**), into Mandatory Reserves to satisfy the provisions of Article 70 of the Law on Limited Liability Companies (*Undang-undang Perseroan Terbatas*);
  - c. To allocate 70% (seventy percent) of the Net Profit, or Rp316,746,602,176 (**three hundred sixteen billion seven hundred forty-six million six hundred two thousand one hundred seventy-six Rupiah**), into Other Reserves.
2. Approved to grant power to the Company's Directors to determine the schedule and procedures to distribute the Cash Dividend, including rounding up the amount of the dividend paid per share, in accordance with the Article 34 Section 1 subsection (i) in conjunction with (*juncto*) Article 36 of the Regulation of the Financial Services Authority (*Otoritas Jasa Keuangan, "OJK"*) No. 32 Year 2014.

## 3<sup>rd</sup> Meeting Agenda

- Approved to grant power and authority to the Company's Board of Commissioners, upon recommendation of the Audit and Risk Committee, with prior approval from the Majority Shareholder for the following purposes:
  1. To screen and appoint a Public Accounting Firm (*Kantor Akuntan Publik, "KAP"*) to audit the Company's Financial Statements for Financial Year 2020 (two thousand and twenty);
  2. To set fees for auditing services, out-of-pocket expenses ("**OPE**"), and other terms of engagement, with due consideration to fairness and scope of the audit engagement;
  3. To appoint a substitute Public Accounting Firm and its terms of engagement, if the appointed KAP was unable to audit the Company's Financial Statement for any reason, including failure to reach an agreement on such auditing service fees and out-of-pocket expenses.

## 4<sup>th</sup> Meeting Agenda

- Approved to change the allocation of the proposed use of proceeds from initial public offering into the following:
  1. The Company will increase the allocation for provision of building spaces in urban infrastructure & social infrastructure to 51% (fifty-one percent) from 40% (forty percent);
  2. The Company will decrease the allocation for investments to establish joint ventures (JV), acquisitions, and development of subsidiaries to 13% (thirteen percent) from 20% (twenty percent);
  3. The Company will maintain the allocation for acquisition of production equipment and IT development at 10% (ten percent);
  4. As a result of the changes above, the remaining balance allocated for Working Capital will be at 26% (twenty-six percent).

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### 5<sup>th</sup> Meeting Agenda

1. Approved to grant power and authority to the Majority Shareholder to set the amount of bonus (*tantiem*) for Financial Year 2019 (two thousand and nineteen) for the Board of Commissioners as well as to set the Board of Commissioners' salaries, allowances, and other facilities for Financial Year 2020 (two thousand and twenty);
2. Granted authority and power to the Board of Commissioners, with prior written approval from the Majority Shareholder, to set the amount of bonus (*tantiem*) for Financial Year 2019 (two thousand and nineteen) for the Directors as well as to set the Directors' salaries, allowances, and other facilities for Financial Year 2020 (two thousand and twenty).

### 6<sup>th</sup> Meeting Agenda

Approved the affirmation to adopt the Regulation of the Minister of State-owned Enterprises Number PER-08/MBU/12/2019 on General Guidelines on Procurement Procedures of Goods and Services for State-owned Enterprises.

### 7<sup>th</sup> Meeting Agenda

Approved to change the management and naming of the titles of the Company's Directors, as follows:

1. Honourably released the following names from the Company's Management:
  - a. Mdm. **DINI YULIANTI** as Independent Commissioner
  - b. Mr **NUR AL FATA** as Director of Human Capital, Investment, and Development with effect since the adjournment of this Meeting. The Company expressed its gratitude and appreciation for their contribution during their tenure as a Member of the Board of Commissioners and as Director of the Company.
2. Changed the naming of the titles of the Company's Directors, as follows:

No.	Previous Title	New Title
1.	President Director	President Director
2.	Director of Human Capital, Investment, and Development	Director of Engineering and Development
3.	Director of Operations I	Director of Operations I
4.	Director of Operations II	Director of Operations II
5.	Director of Finance	Director of Finance, Human Capital, and Risk Management
3. Appointed the following names into the Company's Management:
  - a. Mr **AHMAD FADLI KARTAJAYA** as Commissioner
  - b. Mr **MOCHAMAD YUSUF** as Director of Operations IIwhere the appointment of the Member of the Board of Commissioners will take effect since the adjournment of this Meeting until the adjournment of the 5<sup>th</sup> Annual General Meeting of Shareholders since this appointment and for a maximum term of 5 (five) years, with due consideration to legislation governing the Capital Market and without reducing the rights of the General Meeting of Shareholders to release such member at any time.
4. Following the release and appointment of the Members of the Board of Commissioners and Directors above, accordingly the Members of the Board of Commissioners and Directors of the Company are as follows:

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**BOARD OF COMMISSIONERS:**

- |    |                                 |    |                          |
|----|---------------------------------|----|--------------------------|
| a. | Mr <b>DESTIAWAN SOEWARDJONO</b> | as | President Commissioner   |
| b. | Mr <b>YULIANTO</b>              | as | Commissioner             |
| c. | Mr <b>RIDWAN ABDUL MUTHALIB</b> | as | Commissioner             |
| d. | Mr <b>AHMAD FADLI KARTAJAYA</b> | as | Commissioner             |
| e. | Mr <b>ADJI FIRMANTORO</b>       | as | Independent Commissioner |

**DIRECTORS:**

- |    |                            |    |   |
|----|----------------------------|----|---|
| a. | Mr <b>NARIMAN PRASETYO</b> | as | President Director                                      |
| b. | Mr <b>DJAKA NUGRAHA</b>    | as | Director of Engineering and Development                 |
| c. | Mr <b>RUDI HARTONO</b>     | as | Director of Operations I                                |
| d. | Mr <b>MOCHAMAD YUSUF</b>   | as | Director of Operations II                               |
| e. | Mr <b>SYAILENDRA OGAN</b>  | as | Director of Finance, Human Capital, and Risk Management |

5. Granted power and authority with right of substitution to the Company's Directors to take all necessary actions pertaining to the resolutions of this Agenda in accordance with prevailing legislation, including stating such resolutions in a separate Deed of Notary and notifying the Ministry of Law and Human Rights of the current members of the Company's Board of Commissioners and Directors, in accordance with prevailing regulations.

In relation to the resolutions of the 2<sup>nd</sup> Meeting Agenda stated above, the Meeting has resolved to pay a dividend of Rp112,914,534,059 or Rp11.80 per share that will be distributed to holders of 9,572,000,000 shares that have been issued by the Company. Notice is hereby given that the Schedule and Procedures to Distribute the Cash Dividend for Financial Year 2019 are as follows:

**Cash Dividend Distribution Schedule**

NO	DESCRIPTION	DATE
1	Last day of Trading with Entitlements to Dividend (Cum Dividend) <ul style="list-style-type: none"> <li>• Regular and Negotiated Market</li> <li>• Cash Market</li> </ul>	8 April 2020 13 April 2020
2	First day of Trading without Entitlements to Dividend (Ex Dividend) <ul style="list-style-type: none"> <li>• Regular and Negotiated Market</li> <li>• Cash Market</li> </ul>	9 April 2020 14 April 2020
3	Cut-off Date for Shareholders Entitled to Dividends (Recording Date)	13 April 2020
4	Date of Cash Dividend Distribution for Financial Year 2019	29 April 2020

**Cash Dividend Distribution Procedures:**

1. The Cash Dividend will be distributed to Shareholders whose names are recorded in the Shareholder Register (*Daftar Pemegang Saham Perseroan*, "DPS") on the recording date on 13 April 2020 and/or holders of the Company's shares in a securities subaccount at the PT Kustodian Sentral Efek Indonesia ("KSEI") at the end of the trading day on 13 April 2020.
2. For Shareholders whose shares are deposited in collective custody in KSEI, the cash dividend payments will be made by the KSEI and will be distributed to accounts in their Securities Company and/or Custodian Bank on 29 April 2020. The proof of cash dividend distribution will be submitted by the KSEI to Shareholders via their Securities Company and/or Custodian Bank where such

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shareholders registered their securities account. For Shareholders whose shares are not deposited in collective custody in KSEI, the cash dividend shall be transferred to their accounts.

3. The Cash Dividend will be subject to taxes in accordance with prevailing tax regulations. The taxes levied will be borne by the Shareholder and will be deducted from the amount of cash dividend that the Shareholder is entitled to.
4. A Shareholder who is a Resident Taxpayer (*Wajib Pajak Dalam Negeri*) that is a legal entity that has not disclosed its Tax Identification Number (*Nomor Pokok Wajib Pajak, "NPWP"*) is requested to submit their NPWP to the KSEI or to the Securities Administration Bureau (*Biro Administrasi Efek*), i.e. PT Datindo Entrycom ("**BAE**") having its address on Jl. Hayam Wuruk No. 28, Lantai 2, Jakarta 10120, no later than 13 April 2020 at 16.00 WIB. If the Resident Taxpayer fails to disclose its NPWP, its cash dividend distribution will be subjected to an income tax (*Pajak Penghasilan, "PPH"*) rate of 30%.
5. A shareholder who is a Non-resident Taxpayer (*Wajib Pajak Luar Negeri*) who is subject to the tax rate based on the Agreement on Prevention of Double Taxation (*Persetujuan Penghindaran Pajak Berganda, "P3B"*) is required to meet the requirements as prescribed in Article 26 on Income Tax of the Law No. 36 Year 2008 on the Fourth Amendment to Law No. 7 Year 1983 on Income Tax as well to submit the completed DGT-1 or DGT-2 form certified by a Tax Office for Listed Companies (*Kantor Pelayanan Pajak Perusahaan Masuk Bursa*) to the KSEI or to the BAE, in accordance with the KSEI's rules and regulations. If the Non-resident Taxpayer fails to submit the required documents, its Cash Dividend distribution will be subjected to Article 26 of the Tax Law that applies a tax rate of 20%.

**Jakarta, 2 April 2020**  
**PT Wijaya Karya Bangunan Gedung Tbk.**  
**Directors**

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