

## EXECUTIVE SUMMARY OF THE MINUTES OF THE SECOND ANNUAL GENERAL MEETING OF SHAREHOLDERS

Hereby inform all Shareholders, the Resolution of the Second Annual General Meeting of Shareholders (hereinafter referred to as "Meeting") of PT BAKRIELAND DEVELOPMENT Tbk, having its domicile in South Jakarta (hereinafter referred to as "Company") which was held on:

Day/Date : Thursday, 4 March 2021  
Time : 14.35 – 14.50 (WIT/Western Indonesia Time)  
Place : The Bridge Function Room - Hotel Aston Rasuna Jakarta,  
Apartemen Taman Rasuna Complex, Jalan H.R. Rasuna Said, South Jakarta

<b>Attendance</b>	:	Board of Commissioners	:	1. Doktorandus Kanaka	Independent
			:	Puradiredja	Commissioner
			:	2. Bambang Irawan Hendradi	President Commissioner
		Board of Directors	:	1. Ambono Janurianto	Presiden Direktur
			:	2. Agus Jayadi Alwie	Director
			:	3. Buce Yeef	Director
			:	4. Charles Marc Dressler	Independent Director
		Shareholders	:	5.248.472.723 shares (12,06%) of the total issued and fully paid up shares at the time of the Meeting of 43,521,913,019 shares	

### I. MEETING AGENDA :

1. Approval on the Board of Directors' accountability report on the Company's operations in the year which ended on 31 December 2019.
2. Approval and confirmation on the Company's Balance Sheet statement and Profit/Loss and Other Comprehensive Income Statements for the year which ended on 31 December 2019.
3. Approval for the authorization to appoint the Independent Public Accountant for the Company's yearbook 2020.
4. Approval of extending the mandate to the Board of Commissioners in connection with the issuance of Series B Shares of the implementation of warrants issued related to the global bolds restructuring.
5. Approval of amendment to the Company's Articles of Association, to be adapted to the Regulation of the Financial Services Authority of the Republic of Indonesia Number 15/POJK.04/2020 concerning Plans and Implementation of the General Meeting of Shareholders of Public Company.

### II. COMPLIANCE ON THE LEGAL PROCEDURE OF THE MEETING :

1. Written NOTIFICATION to the Financial Services Authority ("OJK") and the Indonesian Stock Exchange ("BEI") on the plan to hold the Meeting on 5 January 2021.
2. ANNOUNCEMENT of the Meeting to the shareholders of the Company which has been announced on the website of the e-GMS provider, in this case PT Kustodian Sentra Efek Indonesia ("KSEI"), the Indonesia Stock Exchange website and the Company's website on 12 January 2021 and submission of all information which must be submitted in connection with the Meeting Agenda to the OJK and the IDX.

3. INVITATION to the shareholders of the Company, in connection with the implementation of the Meeting which was announced on the website of the e-GMS provider namely KSEI, the IDX website and the Company's website on 27 January 2021.
4. CORRECTION OF INVITATIONS to the shareholders of the Company, in connection with the implementation of the Meeting which has been announced on the website of the e-GMS provider namely KSEI, the IDX website and the Company's website on 15 February 2021.
5. INVITATION to the shareholders of the Company, in connection with the implementation of the Second Meeting which has been announced on the website of the e-GMS provider namely KSEI, the IDX website and the Company's website on 25 February 2021.

### **III. ATTENDANCE QUORUM:**

#### **FIRST - FOURTH AGMS MEETING AGENDA**

In accordance with the provisions of Article 86 paragraph (4) UUPT, Article 41 paragraph (1) point b of the Regulation of Financial Services Authority (POJK) No. 15 year 2020 and Article 11 paragraph (1) point c of the Company's Articles of Association, the Meeting is valid and binding only if attended by the shareholders and/or their proxies which represented more than 1/3 (one-third) of the total shares issued by the Company.

#### **FIFTH AGMS MEETING AGENDA**

In accordance with the provisions of Article 42 paragraph (c) POJK No. 15 of 2020, and Article 12 paragraph (4) of the Company's Articles of Association, the General Meeting of Shareholders to make changes to the Articles of Association is valid and binding, only if attended by the shareholders and/or their legal proxies by at least 3/5 (thirds-fifth) a share of the total shares issued by the Company.

Whereas, the number of shares attended and/or represented in the Meeting is 5.248.472.723 shares or equal to 12,06% of total shares issued by the Company, therefore the meeting did not meet with the Agenda of the Meeting's quorum and is not entitled to make valid and binding decisions regarding the matters mentioned in the Agenda of the Meeting.

Therefore, a third meeting invitation will be held which the time of the meeting will be determined by the Financial Services Authority upon request from the Company.

Jakarta, 8 March 2021

**PT Bakrieland Development Tbk**  
**Board of Directors**