



## SUMMARY OF ANNUAL GENERAL MEETING OF SHAREHOLDERS PT CITRA TUBINDO Tbk

The Board of Directors of PT Citra Tubindo Tbk (the Company) hereby inform the shareholders of the Company that the Company has held Annual General Meeting of Shareholders (hereinafter referred to as the AGM).

Minutes of AGM of the Company as stipulated in Deed number 09, dated 25 June 2019, were made by Maria Hilaria salim, SH, Notary in Batam.

AGM of the Company were held on Tuesday, 25 June 2019 at 10:35 - 11:15 Western Indonesia Time at Company's Meeting Room, Jalan Hang Kesturi I No 2, Kabil Integrated Industrial Estate, Batam, with the following summary:

### **I. Agenda of AGM**

1. Approval of the Annual Report of the Company and ratification of the Annual Financial Report of the Company for the book year 2018 ;
2. Determination of the allocation of profit for the book year 2018;
3. Appointment of the Public Accountant for the book year 2019 and authorize the Board of Commissioners to determine the honorarium and other terms of appointment;
4. Appointment of members of the Board of Directors and Board of Commissioners of the Company due to the expiration of term of office.
5. Decision of honorarium for members of the Board of Commissioners and salary for members of the Board of Directors for the book year 2019.
6. Amendment of Article 3 of the Company's Articles of Association concerning the Purpose and Objectives of the Company and adjustment of the Purpose and Objectives of the Company based on Standard Classification of Indonesian Business Fields (KBLUI) year 2017.

### **II. Members of the Board of Commissioners and the Board of Directors present at the Meeting:**

#### **Board of Commissioners**

President Commissioner : Mr.Kris Taenar Wiluan  
Commissioner : Mr.Olivier, Bruno Benedict Mallet  
Commissioner : Mr.Edouard, Frederic Guinotte  
Independent Commissioner : Mr.Tjetjep Muljana

#### **Board of Directors**

President Director : Mr.Richard James Wiluan  
Finance Director : Mrs.Valerie Baudart  
Operation Director : Mr.Andi Tanuwidjaja  
Commercial Director : Mr.Laurent, Didier Dubedout

### **III. The presence of the Shareholders**

The AGM was attended by shareholders or their legal attorney who represent 756.222.030 shares with valid voting rights or 94,48% of the total shares having valid voting rights.

#### **IV. The opportunity to ask questions and/or opinions**

The shareholders are given the opportunity to ask questions and/or opinions regarding the agenda of the Meeting being discussed before adopting resolution.

One Shareholder raised a question regarding the Third item of the Agenda and there were no Shareholders raised any questions and/ or gave any opinions for First, Second, Fourth, Fifth and Sixth Meeting Agenda in the AGM.

#### **V. Mechanism on casting of Votes**

The casting of vote is executed by way of deliberation to achieve consensus by asking whether the discussed proposal is agreed by shareholders present and/or represented at the Meeting. If there is no shareholders and/or their attorneys in fact of the Company who does not agree, the Chairman of the Meeting will take conclusion that the submitted proposal has been agreed by unanimous vote and if no consensus is reached then the decision will be taken by voting.

#### **VI. Decision of the AGM:**

##### **Agenda 1:**

Approved the Annual Report for the book year 2018 and to ratify the Annual Account of the Company for the book year 2018 in accordance with the provision of the Articles of Association of the Company and to give a full discharge (“acquit et de-charge”) to the members of the Board of Directors of the Company regarding their management actions and to the members of the Board of Commissioners regarding their supervised actions on which they have already conducted during the year 2018.

The decision approved by deliberation to achieve consensus.

##### **Agenda 2:**

Approved that due to the Company suffered loss therefore the Company shall not distribute dividend to the shareholders in the book year 2018.

The decision approved by deliberation to achieve consensus.

##### **Agenda 3:**

Approved the authorization to the Board of Commissioners of the Company to appoint an Independent Public Accountant registered in the Financial Services Authority to carry out audit of the Company’s financial statements for the financial year ending on December 31, 2019 with the audit qualification competency that relates to Company’s business and to decide the amount of honorarium of Public Accountant and any other requirements for its appointment.

Because it still takes time to monitor and assess performance and consider prospective Public Accountant to be appointed based on proposal from the Board of Commissioners and recommendation from the Audit Committee of the Company.

The decision approved by deliberation to achieve consensus.

##### **Agenda 4:**

-To terminate with honor the members of the Board of Directors and the Board of Commissioners due to end of term of office and by giving full release and discharge (*acquit et de charge*) from their responsibilities and with respect to their actions during the term of their offices to the extent that such responsibilities and actions were reflected in the financial statements of the Company and to express appreciation for their services to the Company during the year 2018.

-Reappointment and appointment of members of the Board of Directors and Board of Commissioners, as follows:

Members of the Board of Directors

1. To re-appoint Mr. Richard James Wiluan, as President Director of the Company;
2. To re-appoint Mrs. Valerie Baudart as Finance Director of the Company;
3. To re-appoint Mr. Laurent, Didier Dubedout as Commercial Director of the Company;
4. To appoint Mr. Fajar Wahyudi, ST as Operation Director of the Company.

Members of the Board of Commissioners

1. To re-appoint Mr. Kris Taenar Wiluan as President Commissioner of the Company.
2. To re-appoint Mr. Olivier, Bruno Benedict Mallet as Commissioner of the Company;
3. To re-appoint Mr. Didier, Maurice, Francis Hornet as Commissioner of the Company;
4. To re-appoint Mr. Edouard, Frederic Guinotte as Commissioner of the Company;
5. To re-appoint Mr. Tjetjep Muljana as Independent Commissioner of the Company;
6. To appoint Prof. Dr. Johanes Berchmans Kristiadi Pudjosukanto as Independent Commissioner of the Company;

Therefore, effective as of the closing of AGM until the closing of the Third of Annual General Meeting of Shareholders which will ratify the Company's books for the financial year ended December 31, 2021; therefore the composition of the Board of Directors and Board of Commissioners of the Company shall be as follows:

Members of the Board of Directors

1. President Director : Mr. Richard James Wiluan
2. Finance Director : Mrs. Valerie Baudart
3. Commercial Director : Mr. Laurent, Didier Dubedout
4. Operation Director : Mr. Fajar Wahyudi, ST

Members of the Board of Commissioners

1. President Commissioner : Mr. Kris Taenar Wiluan
2. Commissioner : Mr. Olivier, Bruno Benedict Mallet
3. Commissioner : Mr. Didier, Maurice, Francis Hornet
4. Commissioner : Mr. Edouard, Frederic Guinotte
5. Independent Commissioner : Mr. Tjetjep Muljana
6. Independent Commissioner : Prof. Dr. Johanes Berchmans Kristiadi Pudjosukanto

-To grant power of attorney to the Board of Directors of the Company with the rights of substitution, to state the resolutions adopted in the Fourth agenda item of this AGM into a notarial deed (if needed) and to report to the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the prevailing regulations.

The decision approved by deliberation to achieve consensus.

**Agenda 5**

1. To decide the amount of honorarium of members of the Board of Commissioners for the book year 2019 which is totally amounting Rp4,000,000,000.- which distribution shall be decided by the Board of Commissioners of the Company.
2. To decide the amount and the type remuneration for members of the Board of Directors in form of Directors' fee and other allowance for the book year 2019, totally amounting to Rp11,000,000,000.- which distribution among members of the Board of Directors of the Company shall be decided by the Board of Commissioners of the Company.

The decision approved by deliberation to achieve consensus.

## **Agenda 6**

Amendment of Article 3 of Articles of Association of the Company concerning Purposes and Objectives of the Company and adjustment of Purposes and Objectives of the Company based on Standard Classification of Indonesian Business Fields (*KBLUI*) year 2017, as required by Online Single Submission (OSS) and therefore Article 3 of the Articles of Association of the Company shall be amended as follows:

1. Purposes and objectives of the Company:
  - a. KBLI No 24103 - Industry of Steel and Iron Pipes and Pipe Fittings
  - b. KBLI No 46631 - Wholesale of Metal Goods for Construction Materials
  - c. KBLI No 22220 - Industry of Plastic Goods for Packaging
  - d. KBLI No 71202 - Laboratory Testing Services
  
2. a. Main Business activities:

KBLI No 24103 - Industry of Steel and Iron Pipes and Pipe Fittings
  
- b. Supporting Business Activities
  - (i) KBLI No 46631 - Wholesale of Metal Goods for Construction Materials
  - (ii) KBLI No 22220 - Industry of Plastic Goods for Packaging
  - (iii) KBLI No 71202 - Laboratory Testing Services

To grant power of attorney to anyone of members of the Board of Directors of the Company and or assistant of the Notary to state the resolutions adopted in the Sixth agenda item of this Meeting into a notarial deed (if needed) and to submit the approval of the amendments to the Articles of Association of the Company to the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the prevailing regulations.

The decision approved by deliberation to achieve consensus.

Hereby the summary of AGM dated 25 June 2019.

Batam, 27 June 2019  
Board of Directors  
PT Citra Tubindo Tbk