



PT EQUITY DEVELOPMENT INVESTMENT Tbk
Domiciled in Central Jakarta
("The Company")

**ANNOUNCEMENT ON SUMMARY OF THE MINUTES OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY**

The Board of Directors of the Company hereby announces to the shareholders of the Company that the Company has held the Annual General Meeting of Shareholders (the "Meeting") with a summary of the minutes as follows:

A. The Meeting:

Day/Date : Monday, August 30, 2021
Time : 11.15 AM to 12.20 PM.
Venue : Wisma Hayam Wuruk
Jl. Hayam Wuruk No. 8
Jakarta 10120

Agenda Items of the Meeting:

With agenda items of the Annual General Meeting of Shareholders (Meeting) as follows:

1. Approval of the Company's Annual Report, including ratification of the Financial Statements, and Ratification of the Supervisory Report of the Company's Board of Commissioners for the fiscal year ended on December 31, 2020 as well as granting of full acquittal and discharge (*volledig acquit et de charge*) to members of the Board of Directors and members of the Board Commissioner of the Company.
2. Determining of use of the Company's profit in the 2020 Fiscal Year.
3. Appointment of a Public Accounting Firm and/or a Public Accountant to audit the Company's Financial Statements for the 2021 fiscal year.
4. Approval for reappointment of members of the Board of Directors and members of the Board of Commissioners of the Company to continue their previous duties and authority.
5. Revision to the Company's Articles of Association to be aligned with the applicable laws and regulations.
6. Increase the issued and fully paid-up capital following the implementation of the Capital Increase with Preemptive Rights (PMHMETD), Revision to article 4 of the Company's Articles of Association by increasing the Company's Authorized Capital to Rp.7,500,000,000,000,- (seven trillion five hundred billion Rupiahs) divided into:
 - a. 1,441,440,000 Series A shares with a par value of Rp.500,-
 - b. 3,784,896,198 Series B shares with a par value of Rp.250,-
 - c. 58,330,559,505 Series C shares with a par value of Rp.100,-
7. Issuance of new Shares through the Capital Increase with Preemptive Rights (PMHMETD) at a maximum of 10,100,000,000 (ten billion one hundred million) Series C Shares with a par value of Rp.100,- (one hundred Rupiahs) per share as referred to in Regulation no. 32/POJK.04/2015 jo No. 14/POJK.04/2019 and Granting of power and authority to the Board of Directors of the Company to:
 - a. Determine the number of shares offered in the PMHMETD
 - b. Determine the pricing for the PMHMETD
 - c. Perform all actions for the PMHMETD with due observance of the applicable laws and regulations
 - d. Increase the issued and fully paid-up capital following the implementation of the PMHMETD



B. Members of the Company's Board of Directors present at the Meeting:

President Director	: Mr. Muhamad Zulkifli Abusuki
Director	: Ms. Tetty Lanawati Gozali
Director	: Mr. Bustomi Usman
Director	: Mr. Tan Kurniawan Sutandar

C. Total shares with valid voting rights present at the Meeting and percentage of the total shares with voting rights issued by the Company.

Meeting	Total Shares	Percentage
AGMS	5.708.161.279	76,571%

D. The Meeting provided shareholders with an opportunity to raise questions and/or express opinions relating to the agenda items of the Meeting.

E. Number of shareholders or their proxies raising questions and/or expressing opinions relating to the agenda items of the Meeting:

In each agenda item of the Meeting, no shareholders raised questions and/or expressed opinions.

F. Any resolution of the Meeting shall be adopted based on deliberation for consensus. In the event that a resolution based on deliberation for consensus cannot be reached, then it shall be adopted through voting.

G. Voting result in each agenda item of the Meeting:

Agenda Items of the Meeting	In Favor	Against	Abstain
First Agenda Item	5,707,941,779 or 99.996%	192,900 or 0.003%	26,600 or 0.0005%
Second Agenda Item	5,707,968,379 or 99.997%*	None	192,900 or 0.003%
Third Agenda Item	5,707,246,279 or 99.984%	695,500 or 0.012%	219,500 or 0.004%
Fourth Agenda Item	5,707,246,279 or 99.984%	722,100 or 0.013%	192,900 or 0.003%
Fifth Agenda Item	5,707,272,879 or 99.984%	695,500 or 0.012%	192,900 or 0.003%
Sixth Agenda Item	5,707,246,279 or 99.984%	915,000 or 0.016%	None
Seventh Agenda Item	5,707,941,779 or 99.996%**	None	219,500 or 0.004%

* Specifically for the second agenda item of the Meeting:

Total 5,707,968,379 or 99.997% votes in favor, 192,900 or 0.003% abstentions.

Thus, with the total 5,708,161,279 or 100% (one hundred percent) votes in favor out of all the valid votes cast at the Meeting, the Meeting has adopted the resolutions by majority vote for the second agenda of the Meeting.

** Specifically for the seventh agenda item of the Meeting:

Total 5,707,941,779 or 99.996% votes in favor, 219,500 or 0.004% abstentions.

Thus, with the total 5,708,161,279 or 100% (one hundred percent) votes in favor out of all the valid votes cast at the Meeting, the Meeting has adopted the resolutions by majority vote for the seventh agenda item of the Meeting.

H. Resolutions of the Meeting are, among others:

1. First Agenda Item:

The Meeting has adopted the following resolutions by majority vote:

1. Approving the Company's Annual Report for the 2020 Fiscal Year;



2. Ratifying the Company's Financial Statements for the 2020 Fiscal Year which has been audited by Purwantono, Sungkoro & Surja Public Accountants as specified in Report Number: 01338/2.1032/AU.1/09/0242-1/1/V/2021, dated May 31, 2021 with fair opinion in all material respects;
3. Ratifying the Company's Board of Commissioners Report on implementation of their supervisory duties during the 2020 Fiscal Year;
4. Following the approval of the Company's Annual Report for the 2020 Fiscal Year, the ratification of the Financial Statements for the 2020 Fiscal Year, and the ratification of the Company's Board of Commissioners Report on implementation of their supervisory duties during the 2020 Fiscal Year, pursuant to provisions of Article 12 paragraph (3) of the Company's Articles of Association, full acquittal and discharge (*volledig acquit et de charge*) has been granted to members of the Company's Board of Directors for the managerial measures and to members of the Company's Board of Commissioners for the supervisory measures performed during the 2020 Fiscal Year, to the extent that such measures are reflected in the Company's Annual Report and Financial Statements for the 2020 Fiscal Year.

2. Second Agenda Item:

The Meeting has adopted the following resolutions by majority vote:

1. Not to distribute dividends to shareholders of the Company for the 2020 (two thousand twenty) fiscal year and to use the profit obtained in 2020 (two thousand twenty) to cover the Company's accumulated losses from the previous fiscal years.
2. The Company's profit in the 2020 Fiscal Year which amounted to Rp.18,461,969,269,- (eighteen billion four hundred sixty-one million nine hundred sixty-nine thousand two hundred and sixty-nine Rupiahs) will be used to cover the Company's accumulated losses in the previous fiscal years.

3. Third Agenda Item:

The Meeting has adopted the following resolutions by majority vote:

To approve:

1. The granting of power and authority to the Board of Commissioners to appoint a Public Accounting Firm Registered in the Financial Services Authority (including the Public Accountants Registered in the Financial Services Authority being part of the Registered Public Accounting Firm) to audit the Company's books and records for the fiscal year ended on December 31, 2021 and to determine the amount of honorarium and other requirements relating to the appointment of the Public Accounting Firm Registered in the Financial Services Authority (including the Public Accountants Registered in the Financial Services Authority being part of the Registered Public Accounting Firm) by taking into account the recommendations of the Audit Committee and/or the applicable laws and regulations.
2. That the aforesaid granting of power and authority shall be effective at the time the proposal submitted in this meeting agenda is approved by the Annual General Meeting of Shareholders.

4. Fourth Agenda Item:

The Meeting has adopted the following resolutions by majority vote:

1. Discharging all members of the Board of Directors and all members of the Board of Commissioners of the Company with honor, with acknowledgments to members of the Board of Directors for their managerial measures and to members of the Board of Commissioners for their supervisory measures.
2. Reappointing members of the Board of Directors and members of the Board of Commissioners of the Company to continue their previous duties and authority, with a term of office starting from the closing of today's Annual General Meeting of Shareholders until the closing of the fifth year Annual General Meeting of Shareholders of the Company to be held in 2026 (two thousand twenty-six), without prejudice to the right of the General Meeting of Shareholders to discharge any member of the Board of Directors and of the Board of Commissioners at any time.



Thus, the composition of the Board of Directors and of the Board of Commissioners of the Company is as follows:

The Board of Directors:

President Director	: Mr. Muhamad Zulkifli Abusuki
Director	: Ms. Tetty Lanawati Gozali
Director	: Mr. Bustomi Usman
Director	: Mr. Tan Kurniawan Sutandar

The Board of Commissioners:

President Commissioner	: Mr. Sujitno Siswowedagdo
Independent Commissioner	: Mr. Kamardy Arief
Commissioner	: Mr. Rachmad Deswandu
Independent Commissioner	: Mr. Cyprianus Pranoto

Further, in compliance with POJK Number 33/POJK.04/2014 dated December 8, 2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies, Mr. Kamardy Arief and Mr. Cyprianus Pranoto have been reappointed as Independent Commissioners of the Company. The reappointed Independent Commissioners have also declared their remaining independent.

3. Further, in view of the reappointment of members of the Board of Directors and members of the Board of Commissioners of the Company having been approved by the competent agency to continue their previous duties and authority, the following matters were proposed:
 - a. The General Meeting of Shareholders agreed to delegate authority to the Board of Directors of the Company with the approval of the Board of Commissioners of the Company, for and on behalf of the General Meeting of Shareholders to determine the division of duties and authority for each member of the Board of Directors of the Company, to continue their previous duties and authority;
 - b. The General Meeting of Shareholders agreed to delegate authority to the Board of Commissioners of the Company and/or to other appointed parties, to determine the salaries and other allowances for members of the Board of Directors of the Company;
 - c. The General Meeting of Shareholders agreed to provide honorarium and other allowances for members of the Company's Board of Commissioners, the total of which equals to the honorarium and other allowances for members of the Board of Commissioners as stated in the Company's Financial Statements for the 2020 fiscal year, which was ratified in the first agenda item of the Meeting. In case of any addition, it should be no more than 10% (ten percent). Furthermore, for distribution of honorarium and other allowances for members of the Board of Commissioners of the Company, the General Meeting of Shareholders authorizes the Board of Commissioners of the Company and/or other parties appointed to act for and on behalf of the General Meeting of Shareholders to determine the distribution of honorarium and other allowances for members of the Board of Commissioners.
4. Granting power and authority to the Board of Directors of the Company with substitution rights, to reiterate the resolutions of this Annual General Meeting of Shareholders in a notarial deed if necessary and for this purpose, to take any action and deed considered good and necessary by the Board of Directors, including appearing before a Notary Public and then notifying the Minister of Law and Human Rights of the Republic of Indonesia through the Legal Entity Administration System and registering in the Company's Register as well as taking any action required by the applicable laws and regulations.

5. Fifth Agenda Item

The Meeting has adopted the following resolutions by majority vote:

1. Approving the Revision to the Company's Articles of Association to be aligned with the Financial Services Authority Regulation Number 15/POJK.04/2020 concerning Planning and Organizing of General Meeting of Shareholders of a Public Company.
2. Approving the reformulation of the Company's Articles of Association as a whole.



3. Granting the power and authority to the Board of Directors of the Company with substitution rights, to reiterate the resolutions of this Annual General Meeting of Shareholders in a notarial deed if necessary and for this purpose, to take any action and deed considered good and necessary by the Board of Directors, including appearing before a Notary Public and then applying for the approval of the Minister of Law and Human Rights of the Republic of Indonesia through the Legal Entity Administration System and registering in the Company's Register as well as taking any action required by the applicable laws and regulations.

6. Sixth Agenda Item

The Meeting has adopted the following resolutions by majority vote:

1. Revising Article 4 of the Company's Articles of Association by increasing the Company's Authorized Capital to Rp.7,500,000,000,000,- (seven trillion five hundred billion Rupiahs) divided into:
 - a. 1,441,440,000 Series A shares with a par value of Rp.500,-
 - b. 3,784,896,198 Series B shares with a par value of Rp.250,-
 - c. 58,330,559,505 Series C shares with a par value of Rp.100,-
2. Granting the power and authority to the Board of Directors of the Company with substitution rights, to reiterate the resolutions of this Annual General Meeting of Shareholders in a notarial deed if necessary and for this purpose, to take any action and deed considered good and necessary by the Board of Directors, including appearing before a Notary Public and then applying for the approval of the Minister of Law and Human Rights of the Republic of Indonesia through the Legal Entity Administration System and registering in the Company's Register as well as taking any action required by the applicable laws and regulations.

7. Seventh Agenda Item

The Meeting has adopted the following resolutions by majority vote:

1. Approving the planned Capital Increase with Preemptive Rights (PMHMETD) at a maximum of 10,100,000,000 (ten billion one hundred million) Series C Shares with a par value of Rp.100,- (one hundred Rupiahs) per share as referred to in Regulation No. 32/POJK.04/2015 juncto No.14/POJK.04/2019 to be implemented no later than 12 (twelve) months as from the date of this Meeting.
2. Granting the power and authority to the Board of Directors of the Company to:
 - a. Determine the number of shares offered in the PMHMETD
 - b. Determine the pricing for the PMHMETD
 - c. Take all actions for the implementation of the PMHMETD including determining the schedule, terms and conditions for the Capital Increase with Preemptive Rights with due observance of the applicable laws and regulations
3. Granting the power and authority to the Board of Commissioners to Increase the issued and fully paid-up capital following the implementation of the PMHMETD and take all the necessary actions for that purpose as required by the applicable laws and regulations.

Jakarta, September 1, 2021
The Board of Directors of the Company