



**ANNOUNCEMENT OF  
SUMMARY MINUTES OF ANNUAL GENERAL MEETING SHAREHOLDERS  
PT Saraswanti Indoland Development Tbk**

Directors of PT Saraswanti Indoland Development Tbk. (The “Company”) hereby informs that the Company has held the Annual General Meeting of Shareholders for the 2022 Financial Year (“Meeting”), on Wednesday, May 31<sup>st</sup>, 2023, at 14:18 AM – 15:30 PM, at the The Alana Yogyakarta Hotel & Convention Center, Jl. Palagan Tentara Pelajar KM.7, Sleman, DIY.

The meeting was attended by the following Boards of Commissioners and Directors:

**Board of Commissioners**

President : Noegroho Hari Hardono  
 Commissioner  
 Commissioner : Ir. Yahya Taufik (not attended)  
 Independent : Roossusetyo  
 Commissioner

**Board of Directors**

President Director : Bogat Agus Riyono  
 Director : Agung Cucun Setiawan  
 Director : Gentina Ratna Octanti  
 Director : Yohanes Indro Laksono  
 Director : Ratri Paramita

Shareholders and/or their proxies who attended the Meeting recorded 5,045,187,700 (five billion forty five million one hundred eighty seven thousand seven hundred) shares, equivalent to 93.6896% (ninety three point six thousand eight hundred and ninety six percent) of the total number of shares issued by the Company amounting to 5,385,003,100 (five billion three hundred eighty five million three thousand one hundred) shares.

**Tata Tertib Rapat**

- Shareholders or their proxies can ask questions and/or opinions relating to the meeting agenda being discussed before voting.
- The vote of abstention is deemed to cast the same vote as the majority of Shareholders who cast a vote.
- Voting is conducted physically by raising hands and electronically using the eASY.KSEI system.
- The company has appointed an independent party, Notary Lucky Suryo Wicaksono, S.H., M.Kn., M.H. and the Securities Administration Bureau PT Bima Registra, in calculating and/or validating votes.
- Meeting resolutions have been stated in the minutes of summary No. 20/V/NOT/2023 date May 31<sup>st</sup>, 2023, made by Notary Lucky Suryo Wicaksono, S.H., M.Kn., M.H.

**Meeting Decisions**

1 <sup>st</sup> Agenda	Approval for the Annual Report including Ratification of the Company's Financial Statements, and Approval of the Board of Commissioners Supervisory Report for the financial year ended December 31, 2022 and granting full release and discharge of responsibility to the Board of Directors and the Board of Commissioners for the management and
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	supervision of the Company that have been carried out during the financial year ended on December, 31 <sup>st</sup> , 2022.		
Questions/Suggestions	-		
Voting	Agree	Disagree	Abstain
	5.045.059.900 shares	-	127.800 shares
Decision	<ol style="list-style-type: none"> <li>1. Received and approve the Company's Annual Report for the financial year ending December 31<sup>st</sup>, 2022 including the Board of Directors Report, the Company's Board of Commissioners Supervisory Report for the 2022 financial year, and Ratification of the Company's and Subsidiaries Consolidated Financial Statements which have been audited by a Public Accounting Firm Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan &amp; Partners as referred to in their Report Number 00345/2.1133/AU.1/05/0345-2/1/III/2023 dated 21 March 2023, on the financial statements for the 2022 Fiscal Year with the opinion, "Reasonably, in all material respects, the financial position of PT Saraswanti Indoland Development Tbk as of December 31, 2022, as well as its financial performance and cash flows are in accordance with Indonesian Financial Accounting Standards."</li> <li>2. At the same time providing full release and adventure of responsibility (acquitt et de charge) to the Board of Directors and the Board of Commissioners for the management and supervision of the Company that has been carried out during the 2022 Fiscal Year, as long as it is not a crime or violation of applicable laws and legal procedures and is recorded in the company's financial statements and does not conflict with laws and regulations.</li> </ol>		

2 <sup>nd</sup> Agenda	Approval for the use of Current Year Company's Net Profit according to Company's Financial Statements as of 31 December 2022.		
Questions/Suggestions	-		
Voting	Agree	Disagree	Abstain
	5.045.186.700 shares	-	1.000 shares
Decision	<ol style="list-style-type: none"> <li>1. Determine the distribution of dividends in the amount of IDR 5,867,078,704.8 which will be distributed in the form of cash dividends, whose names are recorded in the Register of Company Shareholders on June 14<sup>th</sup>, 2023 at 16.00 West Indonesia Time ("Recording Date"), taking into account PT regulations Indonesia Stock Exchange for trading shares on the Indonesia Stock Exchange, provided that for the Company's shares that are in collective custody, the following conditions apply: <ul style="list-style-type: none"> <li>• Cum Dividend in the Regular and Negotiation Market on June 12<sup>nd</sup>, 2023</li> <li>• Ex Cash Dividend at the Regular and Negotiation Market on June 13<sup>rd</sup>, 2023</li> <li>• Cum Dividend in Cash Market on June 14<sup>th</sup>, 2023</li> <li>• Ex Cash Dividend at the Cash Market on June 15<sup>th</sup>, 2023</li> </ul> Payment of cash dividends to eligible shareholders will be made no later than July 4<sup>th</sup>, 2023. </li> <li>2. Determine the remaining net profit for the year for the financial year ending December 31<sup>st</sup>, 2022 is recorded as retained earnings by the Company or retained earnings.</li> </ol>		

	3. Give power to the Board of Directors of the Company to carry out everything related to the dividend distribution mentioned above by the prevailing laws and regulations.
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3 <sup>rd</sup> Agenda	Submission of Realized Use of Fund from the Public Report Offering for December, 2022 period.		
Questions/Suggestions	-		
Voting	Agree	Disagree	Abstain
	5.045.186.700 shares	-	1.000 shares
Decision	1. Received and approved the submission of realization of the use of proceeds report from the public offering for the December 2022 period.		

4 <sup>th</sup> Agenda	Approval for the delegation of Company's Board of Commissioners authority to appoint a Public Accounting Firm registered with the OJK in order to conduct examinations and audits of the historical financial statements for the financial year ending on December 31 <sup>st</sup> , 2023, and the delegation of authority to Company's Directors to determine the amount of honorarium and other terms of appointment.		
Questions/Suggestions	-		
Voting	Agree	Disagree	Abstain
	5.045.186.700 shares	-	1.000 shares
Decision	<ol style="list-style-type: none"> <li>1. Appoint a Public Accounting Firm registered on the Financial Services Authority that will audit the Company's books for the 2023 financial year and;</li> <li>2. Determine the criteria for the Public Accountant Office to audit the Company's financial statements for the 2023 financial year in accordance with applicable regulations, and authorize the Company's Directors to determine the honorarium and other requirements for the Public Accountant Office.</li> </ol>		

5 <sup>th</sup> Agenda	Approval for granting authority to the Company's Board of Commissioners to determine the amount of salary, allowances and other facilities for members of Company's Board of Directors and Board of Commissioners.		
Questions/Suggestions	-		
Voting	Agree	Disagree	Abstain
	5.045.186.700 shares	-	1.000 shares
Decision	<ol style="list-style-type: none"> <li>1. Approved the delegation of authority to the Company's Board of Commissioners to determine salaries and other benefits, the amount which is determined by the General Meeting of Shareholders.</li> <li>2. Approved the granting of authority to the President Commissioner to determine the salary or honorarium and other benefits for members of the Board of Commissioners by taking into account the proposal and recommendations from the Nomination and Remuneration Committee to be subsequently determined by the Board of Commissioners.</li> </ol>		

6 <sup>th</sup> Agenda	Approval for Amendments to the Company's Articles of Association.		
Questions/Suggestions	-		
Voting	Agree	Disagree	Abstain
	5.045.186.300 shares	-	1.400 shares
Decision	<ol style="list-style-type: none"> <li>1. Approve the change of the Company's Articles of Association Article 17 paragraph 7 which reads "Within a period of no later than the end of the 3rd (third) month after the closing of the Company's financial year, the Board of Directors must announce the profit/loss balance in an Indonesian language daily newspaper according to the Board of Directors consideration, which has wide circulation within the territory of the Republic of Indonesia with due observance of statutory regulations in the Capital Market sector." written off. This is in accordance with the Financial Services Authority Regulation No. 14/POJK.04/2022 Article 20 paragraph 1 and paragraph 3, that Issuers or Public Companies whose securities are listed on the Stock Exchange are required to announce Periodic Financial Reports through the Stock Exchange website and Issuer or Public Company websites, are not required to announce through newspapers daily.</li> <li>2. Granted power and authority to the Board of Directors of the Company with the right of substitution to rearrange all amendments to the Company's Articles of Association in accordance with POJK provisions no. 14/POJK.04/2022 or other applicable capital market regulations and take all necessary actions, including but not limited to appearing before the authorities, holding talks, giving and/or requesting information, submitting requests for approval and/or notification of changes The Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia and for this purpose make changes and/or additions in any form required by POJK No.14/POJK.04/2022 and other applicable capital market regulations.</li> </ol>		

### **Procedure for Cash Dividends Distribution**

1. Cash dividends will be distributed to the Shareholders whose names are recorded in the Company's Register of Shareholders on June 14<sup>th</sup>, 2023, until 4 pm Western Indonesia Time ("Record Date").
2. For a Shareholder whose shares are placed in the collective custody of PT Kustodian Sentral Efek Indonesia ("KSEI"), the cash dividends will be distributed by KSEI no later than July 4<sup>th</sup>, 2023 through the Securities Company and/or the Custodian Bank with which the Shareholder opened a securities account. A confirmation of the proceeds from cash dividends distribution will be provided by KSEI to the Securities Company and/or the Custodian Bank with which the Shareholder has opened a securities account. Furthermore, the Shareholder will obtain information regarding the cash dividends' distribution from the Securities Company and/or the Custodian Bank with which the Shareholder has opened a securities account.
3. The cash dividends to be paid to a Shareholder with status as a Domestic Taxpayer ("Wajib Pajak Dalam Negeri, or WPDN") will not be subject to Income Tax withholding, whereas the cash dividends to be paid to a Shareholder with status of Foreign Taxpayer ("Wajib Pajak Luar Negeri, or WPLN") will subject to Income Tax withholding in accordance with the applicable tax provisions as of the Record Date. The Income Tax obligation arising in connection with the

dividends received by the Shareholder with status of WPDN constitutes the responsibility of the relevant Shareholder and must be fulfilled by the relevant Shareholder with status of WPDN on their own.

4. A Shareholder with WPDN status in the form of legal entity, that has not provided the Taxpayer Identification Number (“Nomor Pokok Wajib Pajak, or NPWP”) to the Securities Company and/or the Custodian Bank with which the Shareholder has opened a securities account, such Shareholder is required to provide the NPWP to KSEI through the Securities Company and/or the Custodian Bank with which the Shareholder has opened a securities account, no later than June 14<sup>th</sup>, 2023, at 4 pm Western Indonesia Time.
5. A Shareholder with WPLN status from a country with which the Republic of Indonesia has entered into a Double Taxation Agreement (“DTA”) or Tax Treaty, may take advantage of withholding tax with a lower rate (according to DTA), being less than the normal rate of Income Tax withholding (“PPH, or Income Tax”) of 20% provided that such Shareholder meets the requirements stipulated in Regulation of the Directorate General of Taxes No. PER-25/PJ/2018 dated 21 November 2018 concerning the Procedure for Implementing of DTAs, namely by submitting a Certificate of Domicile (“CoD”) of WPLN in the form of the original DGT form, which has been filled out correctly, completely, clearly, signed, and certified by the competent officer in the country of the counterparty (if there is no validation, such document may be substituted with the original Certificate of Residence (“CoR”) in English language to KSEI in accordance with the provisions stipulated by KSEI). However, if during the year 2022, WPLN has conducted a transaction and has provided the original DGT form accompanied by the CoR to a Taxpayer in Indonesia, the CoD in the form of the DGT Form may be substituted with a softcopy of the CoD Receipt that has been registered on the e-CoD official website. If the said document has not been submitted by the time limit determined by KSEI, then the payment of cash dividends to a Shareholder with WPLN status will be subject to Income Tax withholding under Article 26 at the maximum rate imposed of 20%.
6. According to the provisions of the current tax regulations, the dividends received by Domestic Individual Taxpayer (“Wajib Pajak Orang Pribadi Dalam Negeri, or WPOPDN”) are no longer deducted from Income Tax and are excluded as tax objects, as long as the dividends are invested in Indonesia within a certain period of the time, and there is an obligation to submit an investment realization report. Furthermore, if the WPOPDN does not meet the investment requirements, then the dividends received by the WPOPDN is payable with income tax when the dividends is received/earned and must be paid by the WPOPDN itself; as regulated in Government Regulation No. 9 of 2021 (“PP9”) and Minister of Finance Regulation No. 18 of 2021 (“PMK18”).
7. The Income Tax withholding is carried out in accordance with the applicable tax regulations on the Record Date. If a new tax regulation is issued after the Income Tax withholding is made but applies retroactively to the Record Date, and resulting overwithholding of Income Tax, then the settlement of the refund of the overwithheld tax is carried out through a tax refund mechanism that should not be payable in accordance with the applicable tax provisions (as of the date of this announcement is published, namely Regulation of the Minister of Finance No. 187/PMK.03/2015) which is carried out by each Shareholder affected by the regulation.
8. For a Shareholder whose shares are placed in the collective custody of KSEI, the proof of withholding tax for cash dividends can be collected at the Securities Company and/or the Custodian Bank with which the Shareholder has opened a securities account. For any holder of shares with physical certificates, the proof of withholding tax for cash dividends can be collected at the Company’s Securities Administration Bureau, namely PT BIMA REGISTRA,

Satrio Tower, 9th floor Zone AA, Jalan Prof. Dr. Satrio Block C4, Kav. 6-7, Kuningan Setiabudi, South Jakarta – 12950, Indonesia, Telp.:(+6221) 25984818.

9. The Securities Company and/or the Custodian Bank that retains the electronic records of the Company's shares that are placed in the collective custody of KSEI are kindly requested to provide the Shareholders' data and any documents showing their tax status to KSEI within the period determined by the provisions of KSEI.
10. In the event of any tax issues hereafter arising or any claims in relation to the cash dividends already paid out to and received by the Shareholders whose shares are placed in the collective custody of KSEI, other than the circumstances described above, the relevant Shareholders are kindly requested to settle the issues or claims with the Securities Company and/or the Custodian Bank with which the Shareholders have opened a securities account in accordance with applicable tax provisions.

**Sleman, May 31<sup>th</sup>, 2023**  
**PT Saraswanti Indoland Development Tbk**  
**Board of Directors**