



PT ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk.

THE SUMMARY OF MINUTES OF MEETING OF GENERAL MEETING OF SHAREHOLDERS

Summary of Minutes of General Meeting of Shareholders ("Meeting") of PT Ultrajaya Milk Industry & Trading Company Tbk. ("Company"), as the Minutes of Meeting are contained in the Deed of Minutes of the General Meeting of Shareholders of the Company Number 10, dated August 25, 2020, drawn up before Ari Hambawan, Bachelor of Laws, Masters of Notary, Notary in Cimahi City, contains the following:

1. LEGAL BASIS FOR THE IMPLEMENTATION OF THE MEETING:

- i. Articles of Association of the *Company*.
- ii. Financial Services Authority Regulation Number 15 / POJK.04 / 2020 dated April 20, 2020 concerning Planning and Implementation of General Meeting of Shareholders of Public Companies.
- iii. Financial Services Authority Regulation Number 16 / POJK.04 / 2020 dated April 20, 2020 concerning the Implementation of the General Meeting of Shareholders of Public Companies Electronically, and
- iv. Financial Services Authority Letter Number S-124 / D.04 / 2020 dated April 24, 2020 regarding Certain Conditions in Conducting the General Meeting of Shareholders of Public Companies Electronically ("SEOJK 124/2020").

2. IMPLEMENTATION OF GENERAL MEETING OF SHAREHOLDERS ("GMS"):

- a. **Meeting Day & Date** : August 25th, 2020
- b. **Meeting Place** : Meeting Room
PT Ultrajaya Milk Industry & Trading Co. Tbk.
Jln Raya Cimareme 131, Padalarang
West Bandung Regency
- c. **Time** : 10.59 – 11.45 Western Indonesian Time (WIB)
- d. **Meeting Agenda** :

A. ANNUAL GENERAL MEETING OF SHAREHOLDERS ("AGMS")

1. Submission of the 2019 Fiscal Year Annual Report, including the audited 2019 Financial Report and the Board of Commissioners' report, to obtain approval from the *Meeting*.
2. Proposals regarding the determination of the use of the *Company's* Profits for the 2019 financial year.
3. Appointment of a public accountant who will examine the *Company's* books for the 2020 financial year.



4. Proposals to adjust the Articles of Association of the *Company* to the Financial Services Authority Regulation number 15 / OJK.04 / 2020 dated April 20, 2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies.

B. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (“EGMS”)

Proposal to amend article 3 of the *Company's* Articles of Association to suit the 2017 Indonesian Standard Business Classification.

e. Attendance of the Company Management at the Meeting :

Board of Commissioners : All were absent
Board of Directors : Sabana Prawirawidjaja - President Director
Samudera Prawirawidjaja - Director

f. Attendance of Shareholders / Proxy of Shareholders

The number of shares with valid voting rights who attended the Meeting was 9,109,155,144 shares or 84.62% of 10,764,778,000, namely the total number of shares issued by the *Company* after deducting the shares in the portfolio from the repurchase of the *Company's* shares.

g. Opportunity to ask questions and / or provide opinions

In each agenda item of the Meeting the shareholders and / or proxies of the *Company's* shareholders are given the opportunity to ask questions and / or provide opinions regarding the agenda of the *Meeting*.

h. The number of shareholders and / or proxies of shareholders who ask questions and / or provide opinions related to the agenda of the Meeting is:

A. ANNUAL GENERAL MEETING OF SHAREHOLDERS

First Agenda : None
Second Agenda : None
Third Agenda : None
Fourth Agenda : None

B. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Single Agenda : None

i. Meeting decision making mechanism :

Decision making for all agenda items of the Meeting is carried out based on deliberation to reach consensus, in the event that deliberation for consensus is not reached, decision making is carried out by voting.

j. The results of decision making are carried out by voting :

A. ANNUAL GENERAL MEETING OF SHAREHOLDERS

First Agenda :
Abstain : None
Do not agree : None



Agree : Deliberation to reach consensus

Second Agenda :

Abstain : None
Do not agree : None
Agree : Deliberation to reach consensus

Third Agenda :

Abstain : None
Do not agree : None
Agree : Deliberation to reach consensus

Fourth Agenda :

Abstain : None
Do not agree : None
Agree : Deliberation to reach consensus

B. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Abstain : None
Do not agree : None
Agree : Deliberation to reach consensus

k. Resolution of the Annual General Meeting of Shareholders :

1. *The Meeting* received and approved the 2019 Fiscal Year Annual Report, including ratifying the 2019 Financial Statements which has been audited by Public Accountant Firm Tanubrata Sutanto Fahmi Bambang & Partners, as well as the Board of Commissioners Report on the supervisory duties it had carried out.

In accordance with article 11 paragraph 8 of the *Company's* Articles of Association, the approval of the Annual Report by the Meeting means granting full payment and release of responsibility to the members of the Board of Directors and the Board of Commissioners for the management and supervision that has been carried out during the previous financial year as long as these actions are reflected in the annual report, except for embezzlement, fraud and other criminal acts

2. *The Meeting* accepted and approved the *Company* to use the Net Profit for the financial year 2019 as follows:

- a. 12.04% (twelve point zero four per hundred), or approximately Rp. 124.78 (one hundred twenty four point seventy eight) billion Rupiah to be distributed as **cash dividends**.

Because currently, the number of issued shares entitled to dividends is 10,398,175,200. (ten billion - three hundred ninety eight million - one hundred seventy five thousand - two hundred) shares, thus each share will receive a dividend of **Rp. 12, - (twelve Rupiah)**



- b. Replanting the remaining amount of 87.96% (eighty-seven point ninety-six per hundred) or approximately the value of Rp. 911.08 (nine hundred eleven point zero eight) billion Rupiah as Unspecified Profit.
 - c. Authorizes the Board of Directors of the *Company* to take necessary actions in connection with the distribution of dividends.
3. *The Meeting* appointed public accountant Bambang Budi Tresno from the Tanubrata Sutanto Fahmi Bambang & Partners Public Accountant Firm to examine the *Company's* financial statements for the 2020 financial year, and gave power to the *Company's* Directors to determine the honorarium and procedures for their appointment.
 4. *The Meeting* agreed to adjust the articles of association of the *Company* to the provisions stipulated in POJK number 15 / POJK.04 / 2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies and authorize the Board of Directors of the *Company* to take appropriate actions in relation to adjustments to the *Company's* articles of association.
- I. **Resolution of the Extraordinary General Meeting of Shareholders :**
The Meeting agreed to amend article 3 of the *Company's* Articles of Association to be adjusted to the Indonesian Standard Business Classification (KBLI) as stated in the Online Single Submission (OSS), and gave power to the *Company's* Directors to implement these changes in accordance with the provisions.

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SCHEDULE AND PROCEDURES FOR DIVIDEND DISTRIBUTION

The schedule and procedures for dividend distribution are as follows :

- ❖ This notification is an official notification from the *Company* regarding the distribution of dividends and the *Company* does not issue a special notification letter for the *Company's* Shareholders.
- ❖ Dividends will be paid to the *Company's* Shareholders who on **September 4, 2020**, at 16.00 WIB, their names are recorded in the *Company's* Shareholders Register, with the following conditions:
 - Cum Dividend in Regular Market and Negotiation Market : Sep 02nd, 2020
 - Ex-Dividend in Regular Market and Negotiation Market : Sep 03rd, 2020
 - Cum Dividend for trading on the Cash Market : Sep 04th, 2020
 - Ex-Dividends for trading in the Cash Market : Sep 07th, 2020



- Recording Date entitled to Dividend : Sep 04th, 2020
- Dividend Payment : Sep 24th, 2020

Dividend payments to the *Company's* Shareholders who are still using scripts will be made to the accounts of each Shareholder of the *Company*.

In this regard, the Shareholders of the *Company* are requested to notify their bank name and account number in writing, not later than September 07th, 2020, to:

**BIRO ADMINISTRASI EFEK (BAE)
PT ADIMITRA JASA KORPORA**

Kirana Boutique Office

Jalan Kirana Avenue III Blok F3 no. 5
Kelapa Gading – North Jakarta 14250

- ❖ Payment of dividends to the *Company's* Shareholders whose shares are registered in the Collective Custody at the Indonesian Central Securities Depository (KSEI) will be made through the Account Holder at KSEI.
- ❖ Cash dividends distributed will be subject to Income Tax (PPH) Article 23 or Article 26 in accordance with applicable rules and regulations. Such Income Tax is borne by the Shareholders of the *Company* and will be deducted directly by the *Company* from the dividends paid.
- ❖ Every Shareholder of the *Company* who is a Domestic Taxpayer in the form of a Legal Entity, is required to submit a Taxpayer Identification Number (NPWP) through their respective Account Holders or through the Securities Administration Bureau mentioned above, no later than September 07th, 2020 at 16.00 WIB. Without a Taxpayer Identification Number (NPWP), the dividend payment will be subject to 30% Income Tax.
- ❖ Shareholders who are foreign taxpayers whose withholding tax will use tariffs based on the Agreement to Avoid Double Taxation (P3B) must meet the requirements of Article 26 of the Income Tax Law No. 36 of 2008 and submit Form-DGT1 and Form-DGT2 which are valid and have been legalized by the Tax Service Office for Listed Companies to KSEI or BAE no later than September 7, 2020. If KSEI or BAE does not receive the documents until the deadline, the cash dividends paid will be subject to Article 26 Income Tax at a rate of 20%.

Cimahi, August 27th, 2020

PT ULTRAJAYA MILK INDUSTRY & TRADING COMPANY Tbk.

DIRECTORS OF THE COMPANY