



**ANNOUNCEMENT OF THE SUMMARY OF MINUTES OF  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF  
PT GARUDAFOOD PUTRA PUTRI JAYA Tbk**

In order to fulfill the provisions of Article 49 paragraph (1) and Article 51 paragraph (1) of the Financial Services Authority Regulation Number 15/POJK.04/2020 concerning the Plan and Implementation of General Meeting of Shareholders of Public Companies ("**OJK Regulation 15/2020**"), PT Garudafood Putra Putri Jaya Tbk, a limited company established under the regulations of the Republic of Indonesia, domiciled in South Jakarta and based in Wisma Garudafood, Jl. Bintaro Raya No.10A, Jakarta 12240 ("**Company**"), hereby notify to the shareholders of the Company that the Company has made the Summary of Minutes of the Annual General Meeting of Shareholders ("**AGMS**") and Extraordinary General Meeting of Shareholders ("**EGMS**") (in this summary of minutes of the AGMS and EGMS hereinafter referred to as the "**Meeting**"), in accordance with the minutes of the AGMS as set out in the Deed of Minutes of Meeting dated 2<sup>nd</sup> June 2020 Number 1 and minutes of the EGMS as set out in the Deed Meeting dated 2<sup>nd</sup> June 2020 Number 2, both of Deed of Meeting has made before Liestiani Wang, S.H, M.Kn, Notary in in South Jakarta, with the following details:

**A. Day / Date, Time, Venue and Agenda of Meeting:**

Day/Date : Tuesday, 2<sup>nd</sup> June 2020

Time : **AGMS**  
09.12 to 09.52 Western Indonesian Time

: **EGMS**  
09:57 to 10:09 Western Indonesian Time

Venue : Wisma Garudafood 1, 2<sup>nd</sup> floor Jl. Bintaro Raya No. 10A, Kebayoran Lama Utara, Kebayoran Lama, Jakarta Selatan, Indonesia

**B. Agenda of Meeting**

**The agenda of AGMS are as follows:**

1. Approval of the Annual Report and ratification of the Company's Consolidated Financial Statements including the Board of Commissioners' Supervisory Report for the fiscal year ended on 31 December 2019.
2. Determination of use of net profit of the Company for the fiscal year ended on 31 December 2019;

3. Determination of honorarium and benefits for members of the Board of Commissioners of the Company and salary and benefits for members of the Board of Directors for the fiscal year 2020; and
4. Appointment of the Public Accountant to audit the Company Financial Statements for the fiscal year ended on 31 December 2020.

**The agenda of EGMS are as follows:**

1. Approval to ratify the Corporate Core Values as a foundation and source in developing a Company culture; and
2. Approval of implementation of Corporate Core Values in any behavior and act of the Company, management and employees, including but not limited to make regulations, decisions and policies of the Company.

**C. Attendance of the members of the Board of Commissioners and Board of Directors in the Meeting:**

**Board of Commissioners:**

Commissioner : Hartono Atmadja

**Board of Directors:**

Director : Robert Chandrakelana Adjie

Director : Fransiskus Johny Soegiarto

**D. Attendance of the Shareholders:**

**AGMS**

AGMS was attended by shareholders representing a total of 5.256.067.919 shares in the Company who has valid voting rights equal to 71,225% of the total shares with valid voting rights that have been issued by the Company.

**EGMS**

EGMS was attended by shareholders representing a total of 5.256.067.721 shares in the Company who has valid voting rights equal to 71,225% of the total shares with valid voting rights that have been issued by the Company.

**E. The opportunity for question and/ or provide opinion on the agenda of the Meeting**

At the end of the discussion for the Meeting agenda, the Chairman of the Meeting provides the opportunity to the shareholders or its representative present at the Meeting to raise a question and/ or provide opinion toward the agenda.

**F. The number of shareholders raising question and/ or provide opinion regarding the agenda of the Meeting.**

| Agenda of the AGMS |   | Number of Shareholders | Number of Shares Owned or Represented by the Owner/ Holder |
|--------------------|---|------------------------|--|
| Agenda-1           | : | -                      | -  |
| Agenda-2           | : | -                      | -  |
| Agenda-3           | : | -                      | -  |
| Agenda-4           | : | -                      | -  |

| Agenda of the EGMS |   | Number of Shareholders | Number of Shares Owned or Represented by the Owner/ Holder |
|--------------------|---|------------------------|--|
| Agenda-1           | : | -                      | -  |
| Agenda-2           | : | -                      | -  |

**G. Decision taking mechanism of the Meeting**

In accordance with the provisions of Article 12 paragraph (12) of the Articles of Association of the Company which are also included in the Rules of Conduct of the Meeting which has been distributed to the shareholders and/or its representative present at the Meeting, all decisions in General Meeting of Shareholders are taken based on the mutual consensus. In the event that a decision is not reached, based on deliberation and consensus, the decision taken by voting mechanism based on the agreed vote to the AGMS of more than ½ (one half) and the EGMS of more than ½ (one half) of the number of votes issued legally in the meeting.

**H. Results of decision making**

The voting for the decision-making of all agenda of the Meeting is conducted with a valid amount of votes with the number of shares whose holders/owners are present or represented at the Meeting, with a percentage in the table below:

**Agenda of AGMS as follows:**

| Agenda   | Approve                               | Disapprove | Abstain                    |
|----------|---------------------------------------|------------|----------------------------|
| Agenda-1 | 5.256.067.719 shares<br>(99,9999962%) | -          | 200 shares<br>(0,0000038%) |
| Agenda-2 | 5.256.067.719 shares<br>(99,9999962%) | -          | 200 shares<br>(0,0000038%) |
| Agenda-3 | 5.256.067.719 shares<br>(99,9999962%) | -          | 200 shares<br>(0,0000038%) |
| Agenda-4 | 5.256.067.719 shares<br>(99,9999962%) | -          | 200 shares<br>(0,0000038%) |

**Agenda of EGMS as follows:**

| <b>Agenda</b> | <b>Approve</b>                        | <b>Disapprove</b> | <b>Abstain</b>            |
|---------------|---------------------------------------|-------------------|---------------------------|
| Agenda-1      | 5.256.067.421 shares<br>(99,9999943%) | -                 | 300 saham<br>(0,0000057%) |
| Agenda-2      | 5.256.067.421 shares<br>(99,9999943%) | -                 | 300 saham<br>(0,0000057%) |

**I. Meeting Decision**

**1. AGMS**

**a. 1st agenda:**

1. To approve and accept the Company's Annual Report for the financial year ended 31 December 2019, including the Directors' Report and the Supervisory Report of the Company's Board of Commissioners.
2. To ratify the Company's Financial Report for the financial year ended 31 December 2019 which has been audited by Public Accountant Deden Riyadi No.AP.0692 from the Public Accounting Firm Purwantono, Sungkoro & Surja (a firm member of the Ernst & Young Global Ltd.) as listed in its report number: 00926/2.1032/AU.1/05/0692-2/1/V/2020 dated 8 May, 2020 with reasonable opinions in all material matters.
3. To grant release and discharge to the members of Board of Directors and Board of Commissioners of the Company from all responsibilities (*acquit et de charge*) for all actions taken by the members of the Board of Directors and the Board of Commissioners of the Company during the 2019 fiscal year.

**b. 2nd agenda:**

To approve the use of net income which can be attributed to the holding owner for fiscal year which ended on December 31, 2019 in the amount of **IDR416,859,403,048** determined for its use in the following details:

1. In the amount of **IDR206,628,248,148** or **IDR28** per share or around **49,6%** of the profit for 2019 which can be attributed to holding owner, it is determined as cash dividend for 2019 fiscal year and will be distributed in cash to all shareholders listed in the Register of Company's Shareholders as of **12 June 2020 at 4:00 p.m.** Western Indonesian Time and will be paid on **25 June 2020**. Subsequently grant the power of attorney and authority to the Directors of the Company to regulate the procedure for payment of said cash dividends.
2. In the amount of **IDR5,000,000,000** stipulated as a mandatory reserve to fulfill the provisions of Article 70 of the Law on Limited Liability Company No. 40 of 2007, the use of which is in accordance with Article 20 of the Company's Articles of Association.
3. The remaining amount of **IDR205.231.154.900** is used for general reserves that have not been determined.

**c. 3rd Agenda:**

1. To authorize the Board of Commissioners to determine the honorarium, salary, facilities, allowances and other remuneration packages for members of the Board of Commissioners and Directors of the Company for year 2020.
2. To grant authority to the Board of Commissioners to determine the distribution between the members of the Board of Commissioners and members of the Board of Directors in connection with the proposed item 1 (one) above, subject to the provisions of the Company's Articles of Association as well as applicable rules and regulations.

**d. 4th agenda:**

1. Re-appointment of Public Accountant Deden Riyadi No.AP.0692 from Public Accounting Firm Purwantono, Sungkoro & Surja (network firm member of Ernst & Young Global Ltd.) or other Public Accountant appointed as a replacement by the Purwantono, Sungkoro & Surja Public Accounting Firm, if the Public Accountant Deden Riyadi cannot carry out his duties, to audit the Company's Financial Report for the financial year ending on 31 December 2020.
2. To authorize the Board of Commissioners of the Company to appoint a replacement Public Accountant Office in the case of Purwantono, Sungkoro & Surja Public Accounting Firms (network firm member of Ernst & Young Global Ltd.) unable to carry out their duties.
3. To grant the power of attorney to the Board of Commissioners of the Company to determine other requirements and the amount of audit services fee subject to the fairness and scope of the audit work.

**2. EGMS**

**a. 1st agenda:**

Approve to ratify the Corporate Core Values as a foundation and source in developing a Company culture; and

**b. 2nd agenda:**

To approve of implementation of Corporate Core Values in any behavior and act of the Company, management and employees, including but not limited to make regulations, decisions and policies of the Company.

Furthermore, in accordance with the decision of the Second Agenda of the AGMS as mentioned above, the AGMS has decided to pay cash dividends from the Company's net income for 2019 fiscal year amounting to **IDR206,628,248,148** or **IDR28** per share which will be distributed to holders the Company's shares, therefore the schedule and procedure for distributing cash dividends for the 2019 fiscal year are as follows:

## Schedule of Cash Dividend Distribution

| No. | INFORMATION   | DATED                                      |
|-----|---|--|
| 1.  | End of Stock Trading Period with Dividend Rights ( <i>Cum Dividend</i> )<br>- Regular and Negotiation Markets<br>- Cash Market  | <b>10 June 2020</b><br><b>12 June 2020</b> |
| 2.  | Early Stock Trading Period Without Dividend Rights ( <i>Ex Dividend</i> )<br>- Regular and Negotiation Markets<br>- Cash Market | <b>11 June 2020</b><br><b>15 June 2020</b> |
| 3.  | Date of List of Shareholders Entitled to received Dividend ( <i>Recording Date</i> )  | <b>12 June 2020</b>                        |
| 4.  | Date of Cash Dividend Payment   | <b>25 June 2020</b>                        |

## Procedures for Distributing Cash Dividends

1. The Cash Dividend will be distributed to the Company's shareholders whose names are listed in the Shareholders Register ("**DPS**") or recording date on **12 June 2020** (recording date) and / or Owners of the company's shares on the securities account at the Indonesian Central Securities Depository ("**KSEI**") at the close of trading on **12 June 2020**.
2. For the shareholders of the Company whose shares are included in KSEI's collective custody, cash dividend payments will be made through KSEI and will be distributed to Securities Company accounts and/or Custodian Banks on **25 June 2020**. Proof of cash dividend payments will be delivered by KSEI to shareholders of the Company through a Securities Company and/or Custodian Bank where the shareholders open their accounts. Whereas for the shareholders of the Company whose shares are not included in KSEI's collective custody, the payment of cash dividends will be transferred to the account of the shareholders of the Company.
3. The Cash Dividend will be taxed in accordance with the applicable tax laws and regulations. The amount of tax to be levied will be borne by the relevant shareholders of the Company and deducted from the amount of cash dividends that are the right of the relevant shareholders of the Company.
4. For Shareholders who are domestic taxpayers in the form of legal entities that have not included a Taxpayer Identification Number ("**NPWP**") are required to submit their NPWP to KSEI or the Securities Administration Bureau of PT Datindo Entrycom ("**BAE**") at Jl. Hayam Wuruk No.28, Level 2, Jakarta 10120 no later than **12 June 2020** at **4.00 p.m** Western Indonesian Time. Without the inclusion of an NPWP, cash dividends paid to the Domestic Taxpayer will be subject to Income Tax (Pph) rate higher than 100% of the normal rate.

5. For Shareholders who are foreign taxpayers whose tax deductions will use the tariff based on the Double Tax Avoidance Agreement ("**P3B**") shall fulfill the requirements of the Director General of Taxes Regulation No. PER-25/PJ/2018 concerning Procedures for Implementing Double Tax Avoidance Agreements as well as proof of record document or receipt of DGT or SKD (Certificate of Domicile) that has been uploaded to the Directorate General of Taxes website to KSEI or BAE in accordance with KSEI rules and regulations, without said documents, cash dividends paid will be charged Article 26 of Income Tax is 20%.
6. For Shareholders whose shares are in the collective custody of KSEI, proof of dividend tax deduction can be taken at the Securities Company and/or Custodian Bank where the Shareholders open their securities account and for the Clearing Shareholders taken at the BAE.

Jakarta, 4 June 2020  
PT Garudafood Putra Putri Jaya Tbk  
The Board of Directors