



PT CHANDRA ASRI PETROCHEMICAL TBK
Domiciled in Jakarta
(the "Company")

ANNOUNCEMENT

**SUMMARY OF THE MINUTES OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

In order to comply with Article 49 paragraph (1) and Article 51 of the Financial Services Authority Regulation No. 15/POJK.04/2020 regarding Planning and Implementation of General Meeting of Shareholders of Public Companies, the Board of Directors of the Company hereby announces to the shareholders that the Company has conducted the Annual General Meeting of Shareholders (the "**Meeting**") as follows:

A. On:

- Day/Date : Wednesday/ 5 August 2020
Time : 14.19 – 15.12 Western Indonesian Time
Venue : Wisma Barito Pacific Tower B, M Floor
Jl. Letnan Jenderal S. Parman Kav. 62-63, Jakarta 11410
- Meeting Agenda : 1. Approval of the Company's Annual Report and the Report of Supervisory Duties of the Board of Commissioners, as well as ratification of the Financial Statements of the Company for the financial year of 2019.
2. Determination of the use of the Company's net profit for the financial year of 2019.
3. Determination of salary/honorarium and other remuneration of the members of the Board of Commissioners and the members of the Board of Directors of the Company.
4. Appointment of Public Accounting Firm to audit Financial Statements of the Company for the financial year of 2020.
5. Change of the Company's Articles of Association.
6. Report of Use of Proceeds Realization of the Shelf Registration Bonds II Chandra Asri Petrochemical Phase I of 2018, Shelf Registration Bonds II Chandra Asri Petrochemical Phase II of 2019 and Shelf Registration Bonds II Chandra Asri Petrochemical Phase III of 2020.

B. The members of Board of Directors and Board of Commissioners who attended the Meeting:

BOARD OF COMMISSIONERS

- President Commissioner : Djoko Suyanto
*(also acted as Independent Commissioner
and the Head of Audit Committee)*
Commissioner : Agus Salim Pangestu

BOARD OF DIRECTORS

- President Director : Erwin Ciputra
- Director : Andre Khor Kah Hin
- Director : Fransiskus Ruly Aryawan
- Director : Suryandi

- C. The Meeting has been attended by 16,949,686,097 (sixteen billion nine hundred forty nine million six hundred eighty six thousand ninety seven) shares who have valid voting rights or 95.04% (ninety five point zero four percent) of the total shares with valid voting rights issued by the Company.
- D. In the Meeting, the shareholders and/or their proxies have been given the opportunity to ask questions and/or give opinions related to Meeting agenda.
- E.
 - First Agenda : no questions and/or opinions.
 - Second Agenda : no questions and/or opinions.
 - Third Agenda : no questions and/or opinions.
 - Fourth Agenda : no questions and/or opinions.
 - Fifth Agenda : no questions and/or opinions.
 - Sixth Agenda : reporting only.
- F. Decision making mechanism in the Meeting is as follows:
Decision of the Meeting shall be made by deliberation to reach a consensus. If deliberation to reach a consensus can not be achieved, then voting will be casted.
- G. The result of decision making carried out by voting:

FIRST AGENDA:

Approving	Abstain	Non-Approving
16,949,685,997 shares or 99.9999941% of total shares with valid voting rights present in the Meeting	100 shares or 0.00000059% of total shares with valid voting rights present in the Meeting	None

Resolutions of the First Agenda are as follows:

1. To approve and kindly accept the Company’s Annual Report for the financial year of 2019 which is ended on December 31, 2019 including the Report of the Board of Directors and ratify the Report of Supervisory Duties of the Board of Commissioners for the financial year of 2019.
2. Approve and ratify the Company’s Financial Statements for the financial year of 2019 that has been audited by the Public Accountant Office “IMELDA & REKAN” with the opinion of “Fair in All Material Aspects” as provided in its report No. 00071/2.1265/AU.1/04/0556-1/1/III/2020 dated March 16, 2020.

3. Approve to grant the full release and discharge to all obligations (*“Volledig Acquit et de Charge”*) to all members of the Board of Directors and the Board of Commissioners of the Company for their managerial and supervisory duties that have been carried out during the financial year of 2019, as long as such actions are reflected in the Annual Report and the Financial Statements of the Company, except for any fraud, embezzlement and any other criminal actions.

SECOND AGENDA:

Approving	Abstain	Non-Approving
16,949,685,997 shares or 99.99999941% of total shares with valid voting rights present in the Meeting	None	100 shares or 0.00000059% of total shares with valid voting rights present in the Meeting

Resolutions of the Second Agenda are as follows:

1. Approve the use of Company’ net profit for the year attributable to the Owners of the Company, which in total amounting to US\$23,647,000 (twenty three million six hundred forty seven thousand United States Dollars), as follows:
 - a) An amount of US\$473,000 (four hundred seventy three thousand United States Dollars) or equal to 2% (two percent) of the Company’s net profit of the year attributable to the Owners of the Company to be allocated as reserve, in accordance with Article 70 paragraph (1) of the Company Law;
 - b) An amount of US\$6,584,000 (six million five hundred eighty four thousand United States Dollars) or equal to 27.84% (twenty seven point eighty four percent) of the Company’s net profit of the year attributable to the Owners of the Company, has been paid to the Company’s Shareholders on November 1, 2019 through the interim dividend and thus such interim dividend become final; and
 - c) A remaining of US\$16,590,000 (sixteen million five hundred ninety thousand United States Dollars) or equal to 70.16% (seventy point sixteen percent) of the Company’s net profit of the year attributable to the Owners of the Company is recorded as retained earnings to finance the Company’s business activities.

2. Approve the full delegation of power and authority to the Board of Directors of the Company to determine the time and procedures of the dividend distribution and to announce it in accordance with the applicable laws and regulations.

THIRD AGENDA:

Approving	Abstain	Non-Approving
16,949,685,997 shares or 99.99999941% of total shares with valid voting rights present in the Meeting	100 shares or 0.00000059% of total shares with valid voting rights present in the Meeting	None

Resolutions of the Third Agenda are as follows:

1. Determine salary and/or other benefits for all members of the Board of Commissioners of the Company including Independent Commissioners as a whole, after deducted by income tax is in the amount of no more than US\$1,100,000 (one million and one thousand United States Dollars) per year commencing from the closing of this Meeting and subsequently the Meeting delegates the authority to the Board of Commissioners of the Company to determine the amount of salary and/or other benefits for each member of the Board of Commissioners.
2. Approve the delegation of authority to the Company's Board of Commissioners to determine the amount of salary and/or other benefits for each member of the Company's Board of Directors.

FOURTH AGENDA:

Approving	Abstain	Non-Approving
16,948,612,297 shares or 99.99366478% of total shares with valid voting rights present in the Meeting	None	1,073,800 shares or 0.00633522% of total shares with valid voting rights present in the Meeting

Resolutions of the Fourth Agenda are as follows:

1. Delegate the authority and proxy of the appointment of Public Accounting Firm that will audit the Company's Financial Statements for the financial year of 2020 to the Board of Commissioners provided that the Public Accounting Firm that will be appointed is recorded and registered in the Ministry of Finance of the Republic of Indonesia and OJK.
2. Approve the granting of authority to the Board of Commissioners of the Company to determine the honorarium and other reasonable appointment conditions of the Public Accountant Firm and to appoint a Replacement Accountant from the same Public Accountant Firm if, for whatever reason, such Public Accountant is unable to complete the audit of the Company's Financial Statements on time.

FIFTH AGENDA:

Approving	Abstain	Non-Approving
16,948,612,297 shares or 99.99366478% of total shares with valid voting rights present in the Meeting	None	1,073,800 shares or 0.00633522% of total shares with valid voting rights present in the Meeting

Resolutions of the Fifth Agenda are as follows:

1. Approve changes and adjustments to the Company's Articles of Association in accordance with the proposal of amendment to Articles of Association of the Company that has been distributed to the Shareholders and Proxies of Shareholders.
2. Approve the delegation of power of attorney to the Board of Directors of the Company with substitute rights to declare the decision of this Meeting, including to compile and restate all provisions of the Company's Articles of Association in a Notarial Deed and submit an approval application of changes to the Articles of Association of the Company to the Minister of Law and Human Rights of the Republic Indonesia and take all necessary actions in connection with the amendment to the Articles of Association.

SIXTH AGENDA:

It is only a nature of report, therefore no resolution has been concluded in this Meeting Agenda.

**Jakarta, August 6, 2020
PT CHANDRA ASRI PETROCHEMICAL TBK
BOARD OF DIRECTORS**