

PT MIDI UTAMA INDONESIA Tbk
("Company")
RESOLUTIONS SUMMARY OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS

In connection with execution of Annual General Meeting of Shareholders ("AGMS") of PT Midi Utama Indonesia Tbk ("Company"), below are the resolutions summary of AGMS:

A. Execution of AGMS

- Day/Date : Thursday, May 14, 2020
Venue : Alfa Tower Lantai 17, Jl. Jalur Sutera Barat Kav. 7 - 9, Alam Sutera, Tangerang 15143
Time : 09.30 Western Indonesia Time
Agenda : 1. Approval on the Annual Report for financial year ended on 31 December 2019, including ratification on the audited Financial Statements of the Company, the Board of Commissioners' supervision report for the financial year ended on 31 December 2019;
2. Determination on the use of current year profit for financial year ended on 31 December 2019;
3. Appointment of a public accountant for the financial year ended on 31 December 2020;
4. Approval on the composition changes of the members of the Board of Directors and the Board of Commissioners of the Company related to the end of the term of office of the members of the Board of Directors and the Board of Commissioners of the Company; and
5. Determination on the salaries and benefits of the members of the Board of Commissioners for financial year ended on 31 December 2020 and granting of authority to the Board of Commissioners of the Company to determine the salaries and benefits of the members of the Board of Directors for during the term of office of the members of the Board of Directors;

B. Attendance of Shareholders, the Board of Directors and the Board of Commissioners

- AGMS was attended by Shareholders and/or their proxy who are altogether represent 2.500.159.200 shares or 86,74% of the total issued shares of the Company with valid voting rights.
- AGMS was also attended by all members of the Board of Directors and all members of the Board of Commissioners.

C. Mechanism of AGMS and Decision Making

For each agenda of AGMS, after provided the description and explanation, Shareholders were given the opportunity to convey questions or opinions. After there is no more question or opinion from Shareholders, AGMS was continued with the decision made by voting.

D. The Resolutions of AGMS

I. First Agenda:

1. To approve the Annual Report of the Company for financial year ended on December 31, 2019, including ratification on the Financial Statements (audited), the Board of Commissioners' supervision report for the financial year ended on December 31, 2019;
2. To grant full release and discharge to the members of the Board of Directors for the acts of management and to the members of the Board of Commissioners for acts of supervision they performed during financial year 2019.
❖ No question or opinion from Shareholders.
❖ Approved Votes: 2,500,159,200 shares (86.74%); Against: – shares (0%); Abstained: – shares (0%).

II. Second Agenda:

1. To approve the appropriation of net profit for financial year ended on December 31, 2019, as follows:
 - a. An amount of Rp1,000,000,000 (one billion Rupiah) will be appropriated as reserve fund in accordance with Articles of Association of Company and Law No. 40 year 2007 on Limited Liability Company;
 - b. An amount of Rp61,105,883,600 (sixty one billion one hundred five million eight hundred eighty three thousand and six hundred Rupiah) or Rp21.2 (twenty one point two Rupiah) per share, will be paid as cash dividend to the shareholders whose name are registered in the Company's Register of Shareholders on May 29, 2020 at 16.00 Western Indonesian Time, considering the Regulation of Indonesian Stock Exchange as follows:
 1. Cum Dividend in the Regular Market and Negotiation Market: on May 27, 2020;
 2. Ex Dividend in the Regular Market and Negotiation Market: on May 28, 2020;
 3. Cum Dividend for trading in the Cash Market: on May 29, 2020;
 4. Ex Dividend for trading in the Cash Market: on June 2, 2020;
 5. Execution of dividend payments: on June 17, 2020.Procedures of dividend payment:
 1. For Entitled Shareholders whose shares are in the collective custodian of KSEI, payment of cash dividend will be made in Rupiah through KSEI by bank transfer to bank account of KSEI on June 17, 2020 and KSEI will transfer the fund to each of Entitled Shareholder through KSEI account holder in accordance with provision of KSEI and Entitled Shareholders will receive the dividend through respective KSEI account holder;
 2. - Dividend payment to Entitled Shareholders shall be subject to tax in accordance with prevailing tax regulation, which will be withheld from cash dividend amount entitled by the Entitled Shareholders;
 - Entitled Shareholders who are domestic corporate tax payer and have not submitted tax payer identification number ("NPWP"), are requested to submit a copy of NPWP to KSEI or the Securities Administration Bureau (Biro Administrasi Efek/"BAE") at the latest on June 4, 2020 at 16.00 Western Indonesian Time. Without NPWP, the cash dividend paid to domestic corporate tax payer will be subject to withholding income tax at the rate of 30%;
 - Entitled Shareholders who are foreign tax payer whose tax withheld will use tariff based on Agreement on the Avoidance of Double Taxation (Peretujuan Penghindaran Pajak Berganda/"P3B") are required to comply with provision of Article 26 of the Law No. 36 year 2008 and submit Certificate of Domicile (Surat Keterangan Domisili/"SKD"), which is in the DGT-1 or DGT-2 Form, legalized by authorized party to KSEI or BAE at the latest of June 4, 2020 at 16.00 Western Indonesian Time. Without SKD, the cash dividend paid will be subject to withholding income tax article 26 at the rate of 20% of all dividend amount received by Entitled Shareholders;
 - The Income Tax of Entitled Shareholders withheld by the Company will be deposited to the State Treasury in accordance with prevailing tax regulation.
 - c. The remaining amount of current year profit amounted to Rp140,955,630,812 (one hundred forty billion nine hundred fifty five million six hundred thirty thousand eight hundred and twelve Rupiah) will be used for the purpose of investment and working capital of Company and recorded as Retained Earnings.
2. To authorize the Board of Directors to execute payment of dividend and to perform all the actions as it deems necessary related to the payment of dividend.
❖ No question or opinion from Shareholders.
❖ Approved Votes: 2,500,159,200 shares (86.74%); Against: – shares (0%); Abstained: – shares (0%).

III. Third Agenda:

- Appoint Purwanto, Sungkoro & Surjo Public Accountants who will perform audit on the Company's financial statements for the financial year ended on December 31 2020.
❖ No question or opinion from Shareholders.
❖ Approved Votes: 2,500,159,200 shares (86.74%); Against: – shares (0%); Abstained: – shares (0%).

IV. Fourth Agenda:

1. To approve the appointment of the members of the Board of Directors and members of the Board of Commissioners with the composition as follows:

Board of Directors:

 - President Director : Rullyanto
 - Director : Maria Theresia Velina Yulianti
 - Director : Harryanto Susanto
 - Director : Solihin
 - Director : Suantopo Po

Board of Commissioners:

 - President Commissioner : Budiyo Djoko Susanto
 - Independent Commissioner : Fernia Rosalie Kristantostarting since the closing of this AGMS for the term of office of 5 years in accordance with Articles of Association of the Company.
2. To authorize the Board of Directors to state the resolution of AGMS on the composition change of members of the Board of Directors and members of the Board of Commissioners into a notarial deed and notify to authorized institutions in accordance with the prevailing regulation.
❖ No question or opinion from Shareholders.
❖ Approved Votes: 2,500,159,200 shares (86.74%); Against: – shares (0%); Abstained: – shares (0%).

V. Fifth Agenda:

1. To approve the salaries and other benefits of the members of the Board of Commissioners for financial year 2020, totally not exceeding Rp.1,500,000,000 (one billion five hundred million Rupiah) which the distribution will be based on decision of the Board of Commissioners.
2. To approve granting of authority to the Board of Commissioners to determine the salaries and benefits of the members of the Board of Directors for during the term of office of the Board of Directors.
❖ No question or opinion from Shareholders.
❖ Approved Votes: 2,500,159,200 shares (86.74%); Against: – shares (0%); Abstained: – shares (0%).