



**NOTIFICATION ON SUMMARY OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS BOOK YEAR 2018**

Board of Directors of PT Indonesian Paradise Property Tbk. (hereinafter shall be referred to as “**The Company**”) hereby notify Shareholders of the Company that the Company has held Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders Book Year 2018 (“**Meeting**”) which are:

A. Time and venue of the meeting:

Day/date : Friday, 21 June 2019.
Venue : *Meeting Room HARRIS suites* fX Sudirman-Jakarta
Time : 14.30 –16.22 WIB.

B. Agenda of the Meeting shall be as follows:

Annual General Meeting of Shareholders

1. Approval and legalization of Annual Report of the Company Book Year 2018, including Report of Board of Commissioners Supervision Duties and Consolidation Audit Financial Statement of the Company and Subsidiary Year Book 2018, and the release of responsibility (*acquiescence*) to Board of Directors and Board of Commissioners of the Company for the management and supervision during Book Year 2018.

2. Stipulation of the use of Company Nett Profit for Book Year 2018.
3. Approval of Public Accountant and Public Accountant Office Assignment for auditing Company Financial Statement in Book Year 2019, and grant of authority to stipulate honorarium of Public Accountant and Public Accountant Office as well as other requirements.
4. Stipulation of honorarium, salary and other benefit for the member of Board of Commissioners and Board of Directors of the Company for Year Book 2019.

Extraordinary General Meeting of Shareholders

1. Approval of the Alteration on Structure of Board of Directors and Board of Commissioners of the Company, and
2. Approval for Amendment of Article 3 of the Articles of Association concerning Aim and Objectives as well as Business Activities to be adjusted with redactional of Business Field Standard Classification (KBLI) year 2017.

C. Member of Board of Directors and Board of Commissioners of the Company present in the Meeting:

Member of Board of Directors present in the Meeting:

- President Director : Mister AGOES SOELISTYO SANTOSO;
- Vice President Director : Mister ANTHONY PRABOWO SUSILO;
- Independent Director : Mister ALEXANDER NARTATES NARTATES;
- Director : Mister PATRICK SANTOSA RENDRADJAJA;
- Director : Mistress DIANA SOLAIMAN;

Member of Board of Commissioners present in the Meeting:

- President Commissioner Concurrently : Mister Todo Sihombing
serving as Independent Commissioner
- Vice President Commissioner : Mister Agoes Soelistyo Santoso
serving as Independent Commissioner
- Commissioner : Amelia Gozali
- Commissioner : Karel Patipeilohy

Leader of the Meeting:

Meeting is led by Mister TODO SIHOMBING, as President Commissioner (Independent Commissioner) of the Company.

Meeting has been attended by the shareholders and proxies of the shareholders representing 11,042,948,102 shares or 98.76% of 11,181,971,732 shares which the total shares with legal voting rights issues by the Company.

Questions and/or Opinions:

Shareholders and Proxy of shareholders is granted opportunity to ask and/or give opinion for every Meeting agenda.

Mechanism of Decision Making:

Decision making for all agendas shall be implemented based on amicable deliberation ways and in the event that the amicable deliberation way is not achieved, and therefore decision making shall be implemented by voting.

D. Annual General Meeting of Shareholders

Voting Result

- First to Third Agenda:
 - No shareholders or the proxies present in the meeting cast blank votes;
 - No shareholders or the proxies present in the meeting, cast “against” votes;
 - Any and all shareholders or proxies present in the meeting cast “for” votes.
 - Therefore, the resolution shall be approved by Meeting in amicable deliberation way.
- Fourth Agenda :
 - Number of blank votes : ----- votes.
 - Number of against votes : 41,200 votes.
 - Therefore, “for” votes : 11,042,906,902 votes or 99.99% or more than 1/2 part of total votes legally casted in the meeting.

Resolution of Annual General Meeting of Shareholders:

- 1) a) To approve and legalize Annual Report for book year ended on 31 December 2018 including Report of Company Activities, Report of Board of Commissioners Supervision Duties, and Financial Statement of the Company that has been audited by Public Accountant Office, TANUBRATA SUTANTO FAHMI BAMBANG & PARTNERS as written in the letter Number : 00384/2.1068/AU.1/03/1238-3/III/2019 dated 25 March 2019 regarding Consolidated Financial Statement dated 31 December 2018 under “unqualified” opinion in any materials matters ”;
- b) To discharge and release from responsibilities (*acquit et decharge*) to Board of Commissioners and Board of Directors on their supervision and management actions during book year which ends 31 December 2018, insofar as the supervision and management actions are represented in the Annual Report.

- 2) a) To stipulate the use of current year Profit that may be distributed to the parent entity owner of the Company for Book Year 2018 of Rp76,275,110,146.00 (seventy six billion two hundred seventy five million one hundred ten thousand one hundred forty six Rupiah) as follows :
- i. Rp11,181,971,732.00 (eleven billion one hundred eight one million nine hundred seventy one thousand seven hundred thirty two Rupiah) or Rp1.00 (one Rupiah) per shares, shall be distributed as dividend to shareholders; and
 - ii. The remaining Rp65,093,138,414.00 (sixty five billion ninety three million one hundred thirty eight thousand four hundred fourteen Rupiah) shall be Retained Earnings.
- b) Cash dividend shall be paid to the shareholders registered in List of Company Shareholders (*Recording Date*) at the closure of company shares trading in Indonesia Stock Exchange dated 3 July 2019 and dividend shall be paid on 21 July 2019.
- c) To grant authority to Board of Directors of the Company to further regulate procedure of dividend distribution and announce in accordance with the prevailing laws and regulation in Capital Market.
- 3) To grant authority to Board of Commissioners based on recommendation and input of Committee of Audit to assign Public Accountant and Public Accountant Office to be auditor of the company Book Year 2019 and stipulate the terms, conditions, and honorarium of the Public Accountant Office.
- 4) a) To grant power and authority to Board of Commissioners to stipulate salary and other allowances for the members of Board of Commissioners and Board of Directors Book Year 2019.

- b) To approve for granting full power and authority to the Board of Directors and every member of Board of Directors as written in Articles of Association of the Company with rights of substitution to perform any and all actions required related to such matter.

E. Extraordinary General Meeting of Shareholders

Voting Result:

- First agenda and second agenda;
- No shareholders or the proxies present in the meeting cast blank votes;
- No shareholders or the proxies present in the meeting, cast “against” votes;
- Any and all shareholders or proxies present in the meeting cast “for” votes.
- Therefore, the resolution shall be approved by Meeting in amicable deliberation way.

Resolution of Extraordinary Rapat Umum Pemegang Saham Luar Biasa:

1. a) To stipulate structure of Board of Directors and Board of Commissioners as of the closing of this Meeting dated 21 June 2019 for service period to the closing of Meeting in year 2020 as follows:

Board of Commissioners :

- President Commissioner : Mister Hadi Cahyadi
Concurrently serving as Independent Commissioner
- Vice President Commissioner : Mister Agoes Soelistyo Santoso
- Commissioner : Amelia Gozali
- Commissioner : Karel Patipeilohy
- Independent Commissioner : Ahmad Najib Burhani;

Board of Directors:

- President Director : Mister Todo Sihombing
- Vice President Director : Mister Anthony Prabowo Susilo
- Director : Mister Patrick Santosa Rendradjaja
- Director : Mistress Diana Solaiman
- Director : Mister Djatikesumo Subagio
- Director : Mister Taufik;

b) To grant power and attorney to the member of Board of Directors of the company to declare the resolution of meeting concerning alteration of structure of Board of Directors and Board of Commissioners of the company as of the closing of this meeting dated 21 June 2019 to the closing of meeting year 220 in separate deed before the Notary Public and manage the notification reception to the Minister of Law and Human Rights of the Republic of Indonesia and perform any and all required actions related to the resolution hereinabove.

2 a) To approve the amendment of Article 3 of the Articles of Association of the Company regarding Aim and Objectives as well as Business Activities of the Company in accordance with Indonesia Standard Industrial Classification (KBLI) year 2017 (two thousand seventeen) as well as the amendment and alteration or others as stipulated by the authorized institution as elaborated in the meeting.

b) To grant power and authority to the Board of Directors, with substitution right, to perform any and all required actions related to the resolution including but not limited to declare/write the resolution in the deed drawn before Notary Public to amend, adapt and/or reprepare provisions of Article 3 of Articles of Association of the Company in accordance with Indonesia Standard Industrial Classification (KBLI) year 2017 as well as the amendment and alteration or others as stipulated by the authorized institution and required by and in accordance with the prevailing provisions of laws and regulation, and therefore to

submit approval request and/or submit notification of this meeting and/or amendment of Articles of Association of the Company in this meeting resolution to the authorized institution and performs any and all actions required in accordance with the prevailing laws and regulation.

Jakarta, 21 June 2019

Board of Directors of the Company