



**NOTIFICATION OF THE SUMMARY OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF BOOK YEAR 2017**

The Board of Directors of PT Indonesian Paradise Property Tbk. (hereinafter referred to as "the Company") hereby notify the Shareholders of the Company that the Company has convened the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders of the Book Year 2017 (the "Meetings"), namely:

**A. Time & place of execution:**

Day / Date : Tuesday, 26<sup>th</sup> June 2018.  
Venue : Meeting Room HARRIS suites fX Sudirman-Jakarta  
Time : 15.12-16.28 WIB.

**B. Meeting Events as follows:**

**Annual General Meeting of Shareholders**

1. Approval and endorsement of: i) the Company's Annual Report for the Fiscal Year 2017; ii) the Supervisory Report of the Board of Commissioners of the Company for the Fiscal Year 2017 and iii) the Company's Financial Report for the Fiscal Year 2017, which has been reviewed by the Independent Public Accounting Firm; and the acquisition and discharge of all responsibility (acquit et de charge) to all members of the Board of Directors and Board of Commissioners of the Company for the above.
2. Approval on the Use of the Company's Net Income for the Fiscal Year 2017;
3. Approval of the appointment of a Public Accountant to audit the Financial Statements of the Company for the Book Year 2018; and
4. Approval on the determination of salary and/or honorarium of members of the Board of Commissioners and Board of Directors of the Company, and granting authority to the Board of Commissioners of the Company to determine salaries and/or honoraria for all members of the Board of Commissioners of the Company and Board of Directors of the Company.

**Extraordinary General Meeting of Shareholders**

1. Approval of the Company's plan to sell a portion of the shares owned by the Company as well as the Company's plan to invest in another company which is a Material Transaction as referred to in Regulation no. IX.E.2 concerning Material Transactions and Changes in the Main Business Activity and No. IX E.1 concerning Affiliate Transactions and Conflict of Interest on Certain Transactions;
2. Approval of the Company's plan to pledge most of the Company's assets in excess of 50% (fifty percent) of the Company's current and future net worth in respect of loans received by the Company from other parties.

C. Member of the Board of Directors and Board of Commissioners who attending the Meeting:

Board of Directors :

|                         |   |                                  |
|-------------------------|---|----------------------------------|
| President Director      | : | Mr. AGOES SOELISTYO SANTOSO;     |
| Vice President Director | : | Mr. ANTHONY PRABOWO SUSILO;      |
| Independent Director    | : | Mr. ALEXANDER NARTATES NARTATES; |
| Director                | : | Mr. PATRICK SANTOSA RENDRADAJA;  |
| Director                | : | Mrs. DIANA SOLAIMAN;             |

Board of Commissioners :

|   |   |                        |
|---|---|------------------------|
| President Commissioner and<br>Independent Commissioner      | : | Mr. TODO SIHOMBING;    |
| Vice President Commissioner and<br>Independent Commissioner | : | Mr. HADI CAHYADI;      |
| Commissioner  | : | Mr. KAREL PATIPEILOHY; |

The meeting has been attended by 10.984.392.652 (ten billion nine hundred eighty four million three hundred ninety two thousand six hundred fifty two) shares, which have valid voting rights or equal to 98.23% (ninety eight point twenty three) of the total number of shares with valid voting rights issued by the Company.

D. In the Meeting shall be given the opportunity to ask questions and / or provide opinions regarding each eye of the Meeting.

E. There are no shareholders asking questions, related to the agenda of the Meeting.

F. The decision making mechanism in the Meeting is as follows:

Meeting decisions are made by deliberation to consensus. If deliberations for consensus are not reached, then a vote is held.

G. In the Meeting, no decision-making is conducted by voting.

H. The Meeting's decisions are principally as follows:

**Annual General Meeting of Shareholders**

**First Event**

1. a. Approved and ratified the Annual Report for the financial year ending on 31<sup>st</sup> December 2017, including the Report on the Company's Activities, Report of the Supervisory Task of the Board of Commissioners and the Financial Statements of the Company which has been audited by the Public Accounting Firm of TANUBRATA SUTANTO FAHMI BAMBANG & PARTNER as evident from the letter Number: 293/2.I056/LE.2 /12.17 dated 12<sup>th</sup> March 2018 regarding Consolidated Financial Statements 31<sup>st</sup> December 2017, with the opinion "reasonable in all material respects".
- b. Grant the acquit et de charge to the Board of Commissioners and the Board of Directors of the Company for their supervisory and management actions during the financial year ending 31<sup>st</sup>

December 2017, insofar as such supervisory and management actions are reflected in the Annual Report.

### **Second Event**

2. a. Determine the use of Profit for the year attributable to owners of the Company's parent entity for Fiscal Year 2017 of Rp. 100,777,813,683.00 as follows:
  - i. Rp. 16.772.957.598,00 or Rp. 1.50 per share, will be distributed as dividends to shareholders; and
  - ii. The remaining Rp. 84.004.856.085,00 will be included as Retained Earnings;
- b. Cash Dividend will be paid to shareholders recorded in the Company's Shareholder List (Recording Date) at the closing of the Company's shares trading on the Indonesia Stock Exchange on July 6, 2018 and the payment of dividend will be made on 27<sup>th</sup> July 27 2018;
- c. Provide authority to the Board of Directors of the Company to further regulate the procedure of dividend distribution and announce it by observing the prevailing laws and regulations in the Capital Market.

### **Procedures for Cash Dividend Distribution:**

1. Cash Dividend will be distributed to Shareholders whose names are recorded in the List of Shareholders of the Company ("DPS") or recording date on 6<sup>th</sup> July 2018 and / or shareholders of the Company in the securities sub accounts at PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of trading on 6<sup>th</sup> July 2018.
2. For Shareholders whose shares are included in KSEI collective custody, cash dividend payment is made through KSEI and will be distributed into Securities and / or Custodian Bank account on 27<sup>th</sup> July 2018. Evidence of cash dividend payment will be submitted by KSEI to Shareholders through Securities Companies and / or Custodian Bank where the Shareholders open their accounts. As for Shareholders whose shares are not included in KSEI collective custody, cash dividend payments will be transferred to the Shareholder's account.
3. The cash dividend will be taxed according to the prevailing taxation legislation. The amount of tax so charged shall be the responsibility of the respective Shareholder and shall be deducted from the amount of cash dividend entitled to the Shareholder concerned.
4. For the Shareholder who is a Domestic Tax Payer in the form of a legal entity that has not yet included the Taxpayer Identification Number ("NPWP") is required to submit the NPWP to KSEI or the Biro Administrasi Efek PT Adimitra Jasa Korpora ("BAE") with the address of Kirana Boutique Office , Jl Kirana Avenue III Blok F3 No 5, Kelapa Gading, Jakarta Utara, no later than 6<sup>th</sup> July 2018 at 16.00 WIB. Without the inclusion of NPWP, cash dividends paid to the Domestic Tax Payer will be subject to Income Tax of 30%.
5. For shareholders who are Foreign Tax Payers whose tax withheld will use tariffs under the Agreement for the Avoidance of Double Taxation ("P3B") shall comply with the requirements of article 26 of the Income Tax Law No. 26/1999. 36 of 2008 concerning the Fourth Amendment to Law no. 7 of 1983 concerning Income Tax and the submission of DGT-1 or DGT-2 form which will be legalized by the Tax Office of Stock Company Entry to KSEI or Registrar no later than 6<sup>th</sup> July 2018, without such documents, the cash dividend paid shall be subject to Income Tax Article 26 by 20%.

### **Third Event**

3. Appoint the Public Accounting Firm of TANUBRATA SUTANTO FAHMI BAMBANG & PARTNER, which will audit the Company's Financial Report for the Fiscal Year ending on 31st December 2018.

### **Fourth Event**

4. a. Determine the total amount of salary and other allowances for the Board of Commissioners of the Company for the current fiscal year is equal to the amount specified in the preceding financial year, and / or with a maximum increase of 10% (ten percent) of the amount specified in the financial year and authorizes the President Commissioner to determine and regulate his allocation;
- b. Providing power and authority to the Board of Commissioners to determine salaries and other benefits for the Board of Directors of the Company;
- c. To grant full authority and authorization to the Board of Directors of the Company and to each member of the Board of Directors as stated in the Company's Articles of Association with the right of substitution to perform all necessary actions in relation thereto.

### **Extraordinary General meeting of Shareholders**

#### **First Event**

1. Approval of the Company's plan to implement the Transaction Plan as submitted and described in this Meeting and as contained in the changes and / or additional information disclosure announced by the Company in Suara Pembaruan newspaper dated 22<sup>nd</sup> June 2018 which supersedes the overall Disclosure as announced by The Company in Suara Pembaruan newspaper dated 18<sup>th</sup> May 2018 and additional information as distributed in the Meeting (hereinafter referred to as "Information Disclosure").
2. Approval to the Board of Directors of the Company and to members of the Board of Directors of the Company authorized to act for and on behalf of the Company in accordance with the Articles of Association of the Company, to undertake all necessary actions in the context of its effectiveness and implementation of the Transaction Plan as described and described in this Meeting or in Transparency Information, as well as matters decided in this Meeting, including but not limited to:
  - a. Conduct, mandate, submit, file, publish, register and/or make all other deeds, agreements, contracts, statements and/or documents, including but not limited to agreements as set forth and/or described in Information Disclosure (hereinafter referred to as "Transaction");
  - b. Determine, negotiate and/or approve with related parties, all terms and conditions in the Transaction Document, including but not limited to:
    - i. the remaining selling price of shares from the Company to PT Plaza Indonesia Investama as well as the payment method;
    - ii. the purchase price of units of Real Estate Investment Fund of Simas Plaza Indonesia by the Company which will be paid by Inbreg's Submission to Real Estate Investment Fund Simas Plaza Indonesia and its method and method of payment or delivery;
    - iii. Purchase price of PT. Indonesia Jaya Global by the Company (either on old shares or new shares to be purchased by PT Indonesia Jaya Global);whether set forth in the Transaction Document and described in the Information Disclosure, as well as to be regulated in other Transaction Documents;
  - c. binds the Company to the terms and conditions of the Transaction Document, as well as to provide any statement, guarantee and capability in the Transaction document;

- d. to approve the Fairness Assessment Report prepared and published by Rengganis Hamid and the Partner's Public Appraisal Services Office (KJPP) pursuant to the RHR00R2P0518038.2 dated 26<sup>th</sup> June 2018;
- e. restate part or all of the decisions of this Meeting in one or more notary's deeds;
- f. take any other actions deemed necessary and/or important by the Board of Directors of the Company, one or another without any exceptions.

**Second Event**

- 2. Approval of the Company's plan to pledge most of the Company's assets in excess of 50% (fifty percent) of the Company's current and future net worth in relation to loans received by the Company from other parties.

**Jakarta, 26<sup>th</sup> June 2018**  
**Board of Directors of the Company**