

ANNOUNCEMENT
SUMMARY OF MINUTES OF MEETING
EXTRAORDINARY MEETING OF SHAREHOLDERS
PT CISADANE SAWIT RAYA Tbk.

PT CISADANE SAWIT RAYA Tbk, domiciled in North Jakarta, herewith would like to announce that as of Wednesday, 16th June 2021 (sixteen of June year two thousand twenty-one), the Company has held an Extraordinary Meeting of Shareholders (herewith referred to as “EGMS”) of **PT CISADANE SAWIT RAYA Tbk. (thereafter referred to as “the Company”)** held at Lausanne Ballroom located at Level 7 of Swissotel PIK Avenue in North Jakarta (Post Code 14470). EGMS was opened at 12.02 WIB (Western Indonesian Time) and the meeting was attended by the members of Board of Commissioners and Directors of the Company whom are as follows:

A. Member of the Board of Commissioners and Directors who were present at the EGMS:

Board of Commissioners:

1. Mr. **Cokro Cienturi Suhendra**, being the President Commissioner of the Company
2. Mr. **Edityawarman S.P**, being the Commissioner of the Company

Board of Directors:

1. Mr. **Gita Sapta Adi**, being the President Director of the Company
2. Mr. **Seman Sendjaja**, being the Director of the Company
3. Mr. **Erwin Kurniawan**, being the Director of the Company

4. Mr. Vivery Jerry Denny Walukow, being the Director of the Company

A. Quorum on Attendance of Shareholders

The provisions regarding the quorum on validity of the EGMS are based on the following regulation:

- For quorum on the attendance at EGMS, based on the provisions of Article 43 letter A POJK 15, EGMS is valid if the meeting is attended by more than $\frac{3}{4}$ (three quarter) of the total shareholders with valid voting rights, and for the quorum on decisions based on the provisions of Article 43 letter B POJK 15, the EGMS are able to make valid and binding decisions if they are approved by more than $\frac{3}{4}$ (three quarter) of the total votes casted during the AGMS.

-In the EGMS that was attended by shareholders or their legal proxies whom were present or represented at the EGMS as much as 1,645,014,100 (one billion six hundred forty five million fourteen thousand one hundred) shares or 80.24% (eighty point twenty four percent) of 2,050,000,000 (two billion and fifty million) shares, which is the total number of shares with valid voting rights which have been issued by the Company to date, by taking into account the Shareholders Registry which has been closed at 16.00 Western Indonesia Time on 24th May 2021.

- The EGMS was attended by shareholders or their legal proxies whom were present or represented at the EGMS as many as 1,645,014,100 (one billion six hundred forty five million fourteen thousand one hundred) shares or 80.24% (eighty point two four percent) of **2,050,000,000 (two billion and fifty million)** shares, which is the total number of shares with valid voting rights that have been issued by the Company to date by taking into account the Shareholders Registry the Company which has been closed at 16.00 Western Indonesian Time on 24th May 2021.

- Therefore, the EGMS has fulfilled the quorum as referred to in POJK 15 and the Articles of Association of the Company, thus the EGMS is declared valid, lawful and are able to enforce decisions which are legal and binding to the Company.

B. Single Agenda of EGMS

- Approval in relation to the Company’s plan to transfer its collateral assets relating to its credit facility from the old to the new syndicated domestic bank, which are more profitable for the continuity of the company’s business.

C. Q&A Session

Prior to making a decision, the Chairperson of the EGMS provides an opportunity for the shareholders and/or their proxies who were present to ask questions during the discussion regarding the EGMS Single Agenda. There were no questions being asked from the shareholders and/or their proxies during the Single Agenda of the EGMS.

D. Decision Making Mechanism

Decisions are made by deliberation in order to reach consensus, however, if any of the Shareholders or their Proxies disagree or abstain, the decisions are to be formed on the basis of majority vote.

E. Resolutions Pertaining to EGMS

Single Agenda EGMS			
No of Shareholders who asked questions	<i>None</i>		
Voting Results	Agree	Abstain	Disagree
Meeting approved unanimously	A total of 1,645,014,100 (one billion six hundred forty-five million fourteen thousand one hundred)	None	None

Single Agenda EGMS			
	shares or 100% (one hundred percent) of valid votes casted during the EGMS.		
Decision regarding the third agenda of EGMS	<ol style="list-style-type: none"> 1. Approved the Company’s plan to transfer its collateral assets relating to its credit facility from the old to the new syndicated domestic bank, which are more profitable for the continuity of the company’s business. 2. Approved to grant the power of attorney to the Board of Directors of the Company either jointly or individually with substitution rights, in order to take necessary actions in connection with the Company’s plan to transfer its collateral assets, including the preparation and signing of all letters and/or deeds, documents, as well as everything that is deemed necessary and useful in implementing the decisions made in order to execute the meeting agenda in accordance with the applicable laws and regulations, without any exceptions. 		

EGMS of the Company was closed at 12.10 Western Indonesian Time.

Jakarta, ___ June 2021

PT CISADANE SAWIT RAYA Tbk.

The Board of Directors