



## **ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2017**

### **PT PONDOK INDAH PADANG GOLF, Tbk**

Directors of PT Pondok Indah Padang Golf, Tbk (hereinafter referred to as “the Company”) hereby announce that the Annual General Meeting of Shareholders (hereinafter referred to as the “Meeting”) have been hold on:

#### **A. Day, Date, Time, Place and Agendas**

Day/ date : Thursday, May 3, 2018  
Time : 10.29 am until 11.42 am  
Place : Ballroom Golf Gallery – Pondok Indah Golf  
Jln. Metro Pondok Indah, Jakarta 12310

#### **The Meeting agendas as follows:**

1. Approval of the Annual Report and Ratification of the Financial Statements of the Company for the year ended December 31, 2017 and the Board of Commissioners Report of 2017.
2. Determination of the use of net profit of the Company for the year ended December 31, 2017;
3. Appointment of the Public Accountant of the Company and give the authorization to the Board of Directors to determine the fees and other terms of engagement of the Public Accountant for year 2018;
4. Determination of the salary and other allowances for the Board of Directors and honorarium for the Board of Commissioners of the Company.
5. The changes of Composition of Board of Commissioners of the Company

#### **B. Member of Board of Commissioners and Directors of the Company who attend the Meeting**

##### **Board of Commissioners:**

1. Mr. Agus Suhartono as President Commissioner
2. Mr. Ismail Sofyan as Commissioner
3. Mr. Budi Nurwono as Commissioner
4. Mr. Osbert Lyman as Commisioner

**Directors:**

1. Mr. Murdaya Widyawimarta as President Director
2. Mr. Husin Widjajakusuma as Director
3. Mr. Budi Kosasih as Director

C. The Meeting was attended by 749 shares or equal to 57,66% of total shares with valid voting rights that have been issued by the Company.

D. The shareholders or proxies have been given opportunities to raise questions and/or to give opinions in each agenda.

E. The numbers of shareholders who ask question and/or give opinion regarding the Meeting agenda:

- a. number 1: 6 shareholders
- b. number 4: 1 shareholder

F. Resolutions mechanism of the Meeting was resolved based on amicable deliberation to reach a mutual consensus. In the event that the resolutions failed to be reached, the resolutions were resolved by way of voting.

G. Resolutions mechanism of all the Meeting agenda were resolved based on amicable deliberation to reach a mutual consensus.

H. Resolutions of the Meeting:

**First Agenda**

Approved the Annual Report 2017 and ratified the Supervisory Report conducted by The Board of Commissioners and the Financial Statement for the financial year of 2017 which had been audited by the Public Accountant Office Kanaka Puradiredja, Suhartono according to the Report Number R-045/PIPG-KPS/ADW01/III/2018 dated March 2, 2018, and gave full release and discharge (acquit et de charge) to the Board of Directors and the Board of Commissioners for their management and supervision during the financial year ended on 31 December 2017 provided that the action is reflected in the Company's Annual Report

**Second Agenda**

1. Approve the distribution of the Net Profit of the Company for the financial year 2017 as follows:
  - a. Rp 14,657,598,039,- or amounting to 57% designated as the 2017 Financial Year dividend for 1,299 shares or Rp 10,000,000 for each share, tax is paid by the Company;
  - b. The rest amounted Rp 11,206,276,697 is allocated as:
    1. Statutory reserve amounted Rp 1,000,000,000
    2. Retained earnings amounted Rp 10.206,276,697
2. Grant authority to the Board of Directors to set the schedule and the procedure of cash dividend payment in accordance with prevailing laws and regulations.

Note : Dividend will be distributed to the share holders whose names are registered in the Company's Register of Shareholders on April 9, 2018.

### **Third Agenda**

Approve to grant authority to the Board of Commissioners based on Audit Committee recommendation to appoint Public Accountant to audit the books of the Company for the fiscal year ended on December 31, 2018 and give the authority to set the fees and other requirements with regard to the appointment.

### **Fourth Agenda**

1. Approve to determine the honorarium and allowances for the Board of Commissioners of the Company for the 2018 financial year amounted Rp 902.902.000;
2. Approve to determine the honorarium and allowances for the Directors of the Company for the 2018 financial year amounted Rp 972.356.000;
3. Approve to grant authority to the Company's Board of Commissioners to determine the bonus for the Commissioners and Directors of the Company.

### **Fifth Agenda**

1. Approve to grant authority the resignation of Mr Osbert Lyman as the member of Company's Board of Commissioners since the closing of this meeting.

The Board of Commissioners is as follows:

- Mr Agus Suhartono as President Commissioner
- Mr Ismail Sofyan as Commissioner
- Mr Budi Nurwono as Commissioner
- Mr Anwar Nasution as Independent Commissioner

The Directors as follows:

- Mr Murdaya Widyawimarta as President Director
- Mr Husin Widjajakusuma as Director
- Mr Budi Kosasih as Director

2. Approve to grant power and authority to the Board of Directors with the right of substitution to perform all necessary actions related with this agenda decision in accordance with the prevailing laws and regulations, including to state in a Notarial deed and to notify the changes of composition the Board of Commissioners and Directors.

In related with second agenda as stated above, the Meeting has decided to pay dividend amounted Rp 14,657,598,039 for total 1,299 shares or Rp 10,000,000 for each share, **the cash dividend shall be paid started from May 23, 2018.**

**Jakarta, 7 May 2018**  
**The Board of Directors**  
**PT Pondok Indah Padang Golf, Tbk**