

PARADISE INDONESIA

PT INDONESIAN PARADISE PROPERTY Tbk ("Company")

NOTIFICATION ON SUMMARY OF THE MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Board of Directors of PT Indonesian Paradise Property Tbk. (hereinafter shall be referred to as "**Company**") hereby announces the Company Shareholders that the Company has convened Annual General Meeting of Shareholders ("**Meeting**") as described below:

A. Time & venue of meeting:

Day/Date : Thursday, 08 June 2023
Venue : Unique Room Lt. 5 Harris Suites fX Sudirman, Jl. Jenderal Sudirman, Gelora, Tanah Abang, Jakarta Pusat
Pukul : 10.38–11.12 WIB.

B. Meeting Agendas shall be as follows:

1. Approval and ratification of Company Annual Report of 2022 Fiscal Year, including Report of Supervisory Duties of Board of Commissioners and Consolidation Audit Financial Statement of the Company and Subsidiaries of 2022 Fiscal Year, and settlement as well as release of responsibility (*acquies et de charge*) to the members of Board of Directors and Board of Commissioners of the Company of management and supervisory implemented during 2022 Fiscal Year;
2. Stipulation of Company Net Profit Utilization of 2022 Fiscal Year;
3. Assignment of Public Accountant and Office of Public Accountant to audit Company Financial Statement of 2023 Fiscal Year, and grant of authority to stipulate honorarium of Public Accountant and Office of Public Accountant as well as other requirements;
4. Stipulation of honorarium, salary and other allowances for members of Board of Commissioners and Board of Directors of the Company of 2023 Fiscal Year;
5. Approval of Amendments to Company's Articles of Association.

C. Members of the Company's Board of Commissioners and Directors present at the Meeting:

Physically :

Directors :

Director : Mr. Anthony Prabowo Susilo;
Director : Mr. Patrick Santosa Rendradjaja;
Director : Mr. Djatikesumo Subagio;
Director : Mrs. Surina.

Board of Commissioners :

President Commissioner (Independent) : Mr. Todo Sihombing;
Vice President Commissioner (Independent) : Mr. Hadi Cahyadi;
Commissioner : Mr. Agoes Soelistyo Santoso;
Commissioner : Mr. Karel Patipeilohy;
Independent Commissioner : Mr. Sukidi, Ph.D.

Electronically * :

Board of Commissioners :

Commissioner : Mrs. Amelia Gozali.

Information :

**via the Zoom webinar by accessing the eASY.KSEI menu (GMS Impressions sub menu) located at the AKSes facility (<https://access.ksei.co.id/>) ("GMS Impressions").*

D. Chairman of the Meeting:

The meeting was chaired by Mr. Hadi Cahyadi, as Vice President Commissioner concurrently serving as Independent Commissioner of the Company.

E. Quorum of Attendance:

The AGMS was attended and represented by 11.048.672.402 (eleven billion forty eight million six hundred seventy two thousand four hundred two) shares or represented 98.81% (ninety eight point eighty one percent) of 11.181.971.732 (eleven billion one hundred eighty one million nine hundred seventy one thousand seven hundred thirty two) shares.

F. Questions and/or Opinion:

1. For each agenda item of the Meeting, an opportunity to ask questions is given in accordance with the agenda of the Meeting;
2. Number of shareholders or their proxies who ask questions:
 - a. First Agenda of the Meeting : nil
 - b. Second Meeting Agenda : nil
 - c. Third Meeting Agenda : nil
 - d. Fourth Agenda of the Meeting : nil
 - e. Fifth Agenda of the Meeting : nil

G. Mechanism of Decision Making:

All decisions are taken by way of voting. Decisions are made based on the votes submitted at the AGMS, and the votes submitted by the Shareholders through eASY.KSEI.

H. Voting Result

Agenda	Number of Abstain	Number of Disagree	Number of Agree
First	0	0	11.048.672.402
Second	0	0	11.048.672.402
Third	0	0	11.048.672.402
Fourth	0	0	11.048.672.402
Fifth	0	0	11.048.672.402

I. Resolutions of the Annual General Meeting of Shareholders:

First Agenda

1. To approve and ratify the Annual Report for the financial year ending on December 31 (thirty one) 2022 (two thousand and twenty two), including ----in it the Report on Company Activities, the Board of Commissioners Supervisory Task Report and the Company's Financial Report which has been audited by the Public Accounting Firm TANUBRATA SUTANTO FAHMI BAMBANG & PARTNERS as evident from his letter dated 18 (eighteen) April 2023 (two thousand twenty three) number 00327/2.1068/AU.1/03/1241-1/1/IV /2023 regarding the Consolidated Financial Statements as of 31 (thirty one) December 2022 (two thousand and twenty two), with an opinion of "reasonable in all material respects"; and
2. To grant release and settlement of full responsibility (*acquit et de charge*) to Board of Commissioners and Board of Directors of the Company of management and supervisory action during book Fiscal Year that ended on 31 December 2022, insofar as the supervisory and management actions are written in the Annual Report.

Second Agenda

Determine the use of Net Profit for the financial year ending December 31 (thirty one) 2022 (two thousand twenty two) in the amount of IDR 28,074,912,606,- (twenty eight billion seventy four million nine hundred and twelve thousand six hundred six Rupiah) with the following details:

- a. Rp. 100,000,000.- (one hundred million Rupiah) as a reserve fund to comply with the provisions of Article 70 of the Limited Liability Company Law;
- b. The remaining IDR 27,974,912,606 (twenty seven billion nine hundred seventy four million nine hundred and twelve thousand six hundred six Rupiah) will be recorded as retained earnings for the Company's working capital needs.

Third Agenda

To grant authority to Board of Commissioners based on input to Audit Committee to assign Public Accountant and Office of Public Accountant as Company auditor of 2023 Fiscal Year and stipulate requirements, provisions, and honorarium of the Public Account Office.

Fourth Agenda

1. To stipulate total amount of salary and other allowances of Board of Commissioners of the Company for the current year that shall be in the same amount stipulated in the previous Fiscal Year and/or adjusted with increase of 10% at the maximum of amount stipulated in the previous Fiscal Year, and grant power and authority to President Commissioners to stipulate and manage the allocation;
2. To grant power and authority to Board of Commissioners to stipulate salary and other allowances for Board of Directors.

Fifth Agenda

1. Approved the amendments to article 3 of the Company's Articles of Association;
2. To grant power and authority the Company's Board of Directors or Mrs. Ispandiaty Makmur as Corporate Secretary, with substitution rights, to declare this decision in a Notary Deed, either in part or in whole, including rearranging the amended articles, including if necessary restating the entire Articles of Association of the Company and for that he is authorized to appear before a Notary, sign deed, documents or letters, as well as doing everything necessary to achieve the above-mentioned purposes without any exceptions, and at the same time requesting approval of the amendment to these articles of association to the competent authority.

Jakarta, 12 June 2023
Board of Directors of the Company