



PT INDONESIAN PARADISE PROPERTY Tbk
("The Company")

PRESS RELEASE
ANNUAL GENERAL MEETING OF SHAREHOLDERS

Jakarta, 30 June 2022

Jakarta, June 30, 2022, the Company's Board of Directors hereby announces that the Company's Annual General Meeting of Shareholders has been held electronically on Thursday, June 30, 2022 in the Meeting Room of the Company's Office, Centennial Tower Building, 30th Floor Jl. Gatot Subroto Kav. 24-25 Jakarta 12930, referring to Article 9 of the Financial Services Authority Regulation No. 16/POJK.04/2020 dated April 20, 2020 concerning the Implementation of the General Meeting of Shareholders of Electronically Listed Companies ("**POJK 16/2020**"), has decided on the following matters:

RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. The First Agenda.

- a. To approve and ratify Annual Report of Fiscal Year ended on 31 December 2021, including Report of Supervisory Duties of Board of Commissioners and Company Financial Statement that has been audited by Public Accountant Office TANUBRATA SUTANTO FAHMI BAMBANG & PARTNERS as written in the report 26 April 2022 nomor 00069/3.0423/AU.1/03/1042-1/1/IV/2022 regarding Consolidation Financial Statement Per 31 December 2021, under the opinion of "reasonable in all materials things"; and
- b. 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 2021, insofar as the supervisory and management actions are written in the Annual Report.

2. The Second Agenda. There is no dividend distribution because the Company recorded a loss in the 2021 fiscal year.

3. The 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 2022 Fiscal Year and stipulate requirements, provisions, and honorarium of the Public Account Office.

4. The Fourth Agenda.

- a. 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;
- b. To grant power and authority to Board of Commissioners to stipulate salary and other allowances for Board of Directors.

5. The Fifth Agenda.

- a. Approved the amendments to Article 16 paragraph 4 of the Company's Articles of Association so that further Article 16 paragraph 4 of the Company's Articles of Association is written and reads as follows: "The President Director has the right and authority to act for and on behalf of the Board of Directors to represent the Company, in the event the President Director is absent or unable to attend. for whatever reason, which does not need to be proven to a third party, then 2 (two) other members of the Board of Directors are entitled and authorized to act for and on behalf of the Board of Directors and represent the Company.";
- b. To grant power and authority the Company's Board of Directors or 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, 30th June 2022

PT Indonesian Paradise Property Tbk.

Management

PT. Indonesian Paradise Property Tbk