

# 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, 06 June 2024  
Venue : Unique Room Lt. 5 Harris Suites fX Sudirman, Jl. Jenderal Sudirman, Gelora, Tanah Abang, Jakarta Pusat  
Pukul : 10.23–11.11 WIB.

#### B. Meeting Agendas shall be as follows:

1. Approval and ratification of Company Annual Report of 2023 Fiscal Year, including Report of Supervisory Duties of Board of Commissioners and Consolidation Audit Financial Statement of the Company and Subsidiaries of 2023 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 2023 Fiscal Year.
2. Approval for Usage of the Company's Net Profit for the Fiscal Year 2023.
3. Approval for Appointment of Independent Public Accountant's Office to audit the Financial Statement of the Company for the Fiscal Year 2024.
4. Approval for determination of honorarium, salary and other allowances for the members of Board of Commissioners and Board of Directors of the Company for the Fiscal Year 2024.
5. Approval of the Company's Bonds issuance.
6. Approval of Amendment of the Board of Directors.
7. Approval of Amendments to Company's Articles of Association.

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

##### 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 ;  
Commissioner : Mrs. Amelia Gozali.  
Independent Commissioner : Mr. Sukidi, Ph.D.\*

##### Directors :

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

\* Attended via video teleconference.

-While another member of the Board of Directors, Djatikesumo Subagio has resigned as evidenced by his resignation letter dated May 10, 2024.

**D. Chairman of the Meeting:**

The meeting was chaired by the Vice President Commissioner and Independent Commissioner of the Company, Hadi Cahyadi in accordance with the Circular Resolution of the Board of Commissioners of the Company as a substitute for the Board of Commissioners Meeting dated May 22, 2024 number 015/INPP/SK-LGL/V/2024.

**E. Quorum of Attendance:**

The AGMS was attended and represented by 9.451.254.002 shares or represented 84,52% 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:**

In each agenda item of the Meeting, an opportunity was given to the shareholders and/or their proxies to raise questions/responses.

In the Meeting, there were 3 (three) questions, but 1 (one) question was not relevant to the First Agenda.

**G. Mechanism of Decision Making:**

1. The First to Sixth Agenda of the Meeting refers to the provisions of Article 14 paragraph 2 point (1) letter c of the Company's Articles of Association in conjunction with Article 41 paragraph (1) letter c of POJK 15, decisions are valid if approved by more than 1/2 (one-half) of the total number of shares with voting rights present at the Meeting.
2. Seventh Agenda of the Meeting refers to the provisions of Article 14 paragraph 2 point (3) letter b of the Company's Articles of Association in conjunction with Article 42 letter b of POJK 15, resolutions are valid if approved by more than 2/3 (two-thirds) of all shares with voting rights present at the Meeting.

**H. Voting Result**

Agenda	Number of Abstain	Number of Disagree	Number of Agree
First	0	0	9.451.254.002
Second	0	0	9.451.254.002
Third	0	0	9.451.254.002
Fourth	0	0	9.451.254.002
Fifth	0	0	9.451.254.002
Sixth	0	0	9.451.254.002
Seventh	0	0	9.451.254.002

## **I. Resolutions of the Annual General Meeting of Shareholders:**

### **First Agenda**

1. Approve the Annual Report for the financial year ended December 31, 2023, including the Report on the Company's Activities, the Board of Commissioners' Supervisory Report and ratify the Company's consolidated Financial Statements audited by the Public Accounting Firm AMIR ABADI JUSUF, ARYANTO, MAWAR & REKAN as evident from its letter dated April 18, 2023 number 00228/2.1030/AU.1/03/1169-1/1/III/2024 regarding the Consolidated Financial Statements as of December 31, 2023, with an opinion of "fair in all material respects"; and
2. To grant full release and discharge (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 ended December 31, 2023, to the extent that such supervisory and management actions are reflected in the Annual Report.

### **Second Agenda**

Approved the use of Net Income for the fiscal year ending December 31, 2023 amounting to Rp105,001,789,621.00 (one hundred five billion one million seven hundred eighty nine thousand six hundred twenty one rupiah) with the following details:

1. Rp100,000,000 (one hundred million rupiah) as reserve fund to fulfill the provisions of Article 70 of the Limited Liability Company Law;
2. The remaining amount of Rp104,901,789,621 (one hundred four billion nine hundred one million seven hundred eighty nine thousand six hundred twenty one rupiah) will be recorded as retained earnings for the Company's working capital purposes.

### **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 2024 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**

To approve the issuance of the Company's Bonds and authorize the Board of Directors of the Company to take all necessary actions related to the issuance of the Bonds, including but not limited to determining the amount, terms and conditions, implementation schedule and guarantees required for the issuance of the Bonds.

### **Sixth Agenda**

1. To accept the resignation of Mr. Djatikesumo Subagio as Director of the Company effective May 10, 2024;
2. To grant authority and power to the Board of Directors of the Company or Mrs. Ispandiaty Makmur as Corporate Secretary, with the Right of Substitution, to state the decision regarding the changes in the composition of the Board of Directors of the Company mentioned above in a deed made before a Notary, and subsequently notify the competent authorities, and take all and any necessary actions in connection with the decision in accordance with the applicable laws and regulations.

### **Seventh Agenda**

1. Approve the amendment to Article 21 paragraph (5) of the Company's Articles of Association so that thereafter Article 21 paragraph (5) of the Company's Articles of Association reads as follows  
The Company shall announce the Financial Statements in accordance with the laws and regulations in the Capital Market sector.
2. To grant authority and power to the Board of Directors of the Company or Mrs. Ispandiati Makmur as the Corporate Secretary with the right of substitution, to state the decision regarding the amendment to the Company's Articles of Association mentioned above in a deed made before a Notary, and subsequently notify it to the competent authority, and do everything necessary to achieve the purpose mentioned above with no one being excluded, and subsequently notify the amendment to the articles of association to the competent authority.

**Jakarta, 10 June 2024**  
**Board of Directors of the Company**