



PT INDONESIA PRIMA PROPERTY Tbk
DOMICILED IN SOUTH JAKARTA
("The COMPANY")

**ANNOUNCEMENT OF THE SUMMARY OF THE MINUTES OF
THE COMPANY'S ANNUAL GENERAL MEETING OF SHAREHOLDERS**

In compliance with the provisions of Article 15 paragraphs 4 and 5 of the Articles of Association of the Company, the Company's Board of Directors hereby announces the summary of the minutes of the Annual General Meeting of Shareholders (the "Meeting"), which are as follows:

A. Enforcement of the Meeting

Date : Thursday, August 13, 2020
Time : 1.50 pm – 2.30 pm Western Indonesian Time
Venue : Sakura Meeting Room, 1st Floor
Grand Tropic Suite's Hotel
Jl. Let. Jend. S. Parman Kav. 3,
Slipi - Jakarta

The agenda of the Meeting:

1. a. Approval of the Annual Report including the ratification of the Company's Annual Financial Statements and the Report of the Board of Commissioners Supervisory Duties for the fiscal year ended on December 31, 2019.
- b. Determination of the Company's net income for the book year 2019.
2. Appointment of an Independent Public Accountant to audit the Company's Annual Financial Statements for the fiscal year 2020.
3. a. Appointment of the members of the Company's Board of Directors and Board of Commissioners.
- b. Determination regarding the duties, powers, salary and other allowance of the members of the Company's Board of Directors and determination of the honorarium and other allowance of the members of the Company's Board of Commissioners.

B. Members of the Company's Board of Directors and Board of Commissioners who were present in the Meeting:

President Director	:	Mr. Husni Ali
Director	:	Mr. Ir. Njudarsono Yusetijo
Director	:	Mr. Hartono
Director	:	Mr. Agus Gozali
Director	:	Mr. Billie Fuliangsahar
Director	:	Mr. Ir. Iwan Surya Santoso, MSc
President Commissioner	:	Mr. Yaqut Cholil Qoumas
Independent Vice President Commissioner	:	Mr. Drs. H. Lutfi Dahlan
Commissioner	:	Mr. Sriyanto
Independent Commissioner	:	Mr. Drs. Ris Sutarto
Independent Commissioner	:	Mr. Gatot Subroto

C. The Meeting was attended and represented by 1.669.517.503 shares with valid voting rights or 95,674% of the Company's total issued shares.

D. The Meeting has provided opportunity for the shareholders to raise questions and/or provide opinion related to the agenda of the Meeting, but in the Meeting there is no shareholder or the proxy raise question or provide opinion related to the agenda of the Meeting.

E. Decision Making Mechanism of the Meeting:

Resolutions of the Meeting were conducted openly and carried out by way of amicable discussion. In the event that the amicable agreement is not reached, decision making was adopted by way of voting.

F. Voting results for every agenda item of the Meeting:

Agenda	Approve	Not Approve	Abstain
1	1.669.517.503 95,674%	0	0
2	1.669.517.503 95,674%	0	0
3	1.669.517.503 95,674%	0	0

G. Resolutions of the Meeting

Agenda Item 1:

The Meeting unanimously by way of amicable discussion resolved :

1. To accept the Company's Annual Report for the book year 2019.
2. To approve the Company's Financial Statements for the book year 2019.
3. To accept the Board of Directors' Report and to approve the Board of Commissioners' Supervisory Duties Report for the book year 2019.
4. To give full discharge to the members of the Company's Board of Directors for their management duties and to the members of the Company's Board of Commissioners for their supervisory duties, performed during the book year 2019, as long as such duties are stated in the Company's Annual Report and Financial Statements for the book year 2019.
5. To approve not to distribute dividend to the Company's shareholders, as the Company suffer losses for the book year 2019.

Agenda Item 2:

The Meeting unanimously by way of amicable discussion resolved :

To authorize the Company's Board of Commissioners:

1. Based on the consideration of the Company's Audit Committee, to appoint an Independent Public Accountant to audit the Consolidated Statements Of Financial Position, Consolidated Statements Of Profit Or Loss And Other Comprehensive Income and other parts of the Company's Financial Statements for the book year ended on December 31, 2020; and
2. To determine the honorarium for the Independent Public Accountant and other requirements with respect to its appointment.

Agenda Item 3:

The Meeting unanimously by way of amicable discussion resolved :

1. To appoint the Company's members of the Board of Directors and the Board of Commissioners whose names were recommended by the Meeting of the Company's Board of Commissioners, with the term of office effective as of the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders held in the year 2022, with the following composition:

Board of Directors :

President Director	:	Mr. Husni Ali
Vice President Director	:	Mr. Dr. Syahrul Effendi, SH, MM.
Director	:	Mrs. Marisa Kolonas
Director	:	Mr. Ir. Njudarsono Yusetijo
Director	:	Mr. Agus Gozali
Director	:	Mr. Hartono
Director	:	Mr. Chandraja Harita

Board of Commissioners :

President Commissioner	:	Mr. Yaqut Cholil Qoumas
Independent Vice President Commissioner	:	Mr. Drs. H. Lutfi Dahlan
Commissioner	:	Mr. Sriyanto
Independent Commissioner	:	Mr. Ris Sutarto
Independent Commissioner	:	Mr. Ngakan Gede Sugiarta Garjitha
Independent Commissioner	:	Mr. Gatot Subroto

2. To authorize the Company's Board of Directors with the rights of substitution, to restate in the form of notarial deed on the decision which has been resolved in agenda item 3 point (a) of the Meeting and furthermore to apply any notifications to the Ministry of Justice and Human Rights of the Republic of Indonesia and to register in the company registration and for that purpose to do and perform any and all matters and actions as may be necessary or appropriate by the prevailing laws and regulations.
3. To authorize the Company's Board of Director through the Board of Directors Meeting on behalf of the Company's General Meeting of Shareholders to determine the rules regarding distribution of duties and powers of each member of the Company's Board of Directors.
4. To approve :
 - a. to authorize the Company's Board of Commissioners to determine the amount of salary and other allowances for the Company's members of the Board of Directors.
 - b. to determine the honorarium and other allowances for the Company's members of the Board of Commissioners which in total is the amount of the honorarium and other allowances received by each of the Company's members of the Board of Commissioners for the preceding book year.
 - c. to authorize the Company's Board of Commissioners to determine the distribution of the honorarium and other allowances to each Company's members of the Board of Commissioners.

Jakarta, August 18, 2020
The Company's Board of Directors