



**ANNOUNCEMENT OF THE SUMMARY OF MINUTES OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
PT GARUDAFOOD PUTRA PUTRI JAYA Tbk**

In order to fulfill the provisions of Article 32 paragraph (1) and Article 34 paragraph (1) of the Financial Services Authority Regulation Number 32/POJK.04/2014 concerning the Plan and Implementation of General Meeting of Shareholders of Public Companies ("**OJK Regulation 32/2014**"), PT Garudafood Putra Putri Jaya Tbk, a limited company established under the regulations of the Republic of Indonesia, domiciled in South Jakarta and based in Wisma Garudafood, Jl. Bintaro Raya No.10A, Jakarta 12240 ("**Company**"), hereby notify to the shareholders of the Company that the Company has made the Summary of Minutes of the Annual General Meeting of Shareholders ("**AGMS**") and Extraordinary General Meeting of Shareholders ("**EGMS**") (in this summary of minutes of the AGMS and EGMS hereinafter referred to as the "**Meeting**"), in accordance with the minutes of the AGMS as set out in the Deed of Minutes of Meeting dated 30 April 2019 Number 48 and minutes of the EGMS as set out in the Deed Meeting dated 30 April 2019 Number 48, both of Deed of Meeting has made before Liestiani Wang, S.H, M.Kn, Notary in in South Jakarta, with the following details:

A. Day / Date, Time, Venue and Agenda of Meeting:

Day/Date : Tuesday, 30 April 2019

Time : **AGMS**
09.23 to 10.13 Western Indonesian Time

: **EGMS**
10.16 to 10.39 Western Indonesian Time

Venue : Arosa Hotel Jakarta, Arosa Ballroom 2nd Floor
Jl. RC Veteran No.3 RT.09/RW.09, Pesanggrahan, South Jakarta, Jakarta
12330, Indonesia

B. Agenda of Meeting

The agenda of AGMS are as follows:

1. Approval of the Annual Report and ratification of the Company's Consolidated Financial Statements including the Board of Commissioners' Supervisory Report for the fiscal year ended on 31 December 2018.

2. Determination of use of net profit of the Company for the fiscal year ended on 31 December 2018;
3. Submission of the Accountability Report of Realization of Public Offering Proceeds Utilization;
4. Determination of honorarium and benefits for members of the Board of Commissioners of the Company and salary and benefits for members of the Board of Directors for the fiscal year 2019; and
5. Appointment of the Public Accountant to audit the Company Financial Statements for the fiscal year ended on 31 December 2019.

The agenda of EGMS are as follows:

1. Change of the Company's Articles of Association; and
2. Change of the Company's Management.

C. Attendance of the members of the Board of Commissioners and Board of Directors in the Meeting:

Board of Commissioners:

Commissioner	:	Hartono Atmadja
Commissioner Independent	:	Dorodjatun Kuntjoro Jakti

Board of Directors:

President Director	:	Hardianto Atmadja
Director	:	Robert Chandrakelana Adjie
Director	:	Paulus Tedjosutikno
Director	:	Fransiskus Johny Soegiarto
Director	:	Johannes Setiadharna
Independent Director	:	Rudy Brigianto

D. Attendance of the Shareholders:

AGMS

AGMS was attended by shareholders representing a total of 7.123.374.291 shares in the Company who has valid voting rights equal to 96,528% of the total shares with valid voting rights that have been issued by the Company.

EGMS

EGMS was attended by shareholders representing a total of 7.124.772.691 shares in the Company who has valid voting rights equal to 96,547% of the total shares with valid voting rights that have been issued by the Company.

E. The opportunity for question and/ or provide opinion on the agenda of the Meeting

At the end of the discussion for the Meeting agenda, the Chairman of the Meeting provides the opportunity to the shareholders or its representative present at the Meeting to raise a question and/ or provide opinion toward the agenda.

F. The number of shareholders raising question and/ or provide opinion regarding the agenda of the Meeting.

Agenda of the AGMS		Number of Shareholders	Number of Shares Owned or Represented by the Owner/ Holder
Agenda-1	:	-	-
Agenda-2	:	-	-
Agenda-3	:	-	-
Agenda-4	:	-	-
Agenda-5	:	-	-

Agenda of the EGMS		Number of Shareholders	Number of Shares Owned or Represented by the Owner/ Holder
Agenda-1	:	-	-
Agenda-2	:	1	610.154.000

G. Decision taking mechanism of the Meeting

In accordance with the provisions of Article 12 paragraph (12) of the Articles of Association of the Company which are also included in the Rules of Conduct of the Meeting which has been distributed to the shareholders and/or its representative present at the Meeting, all decisions in General Meeting of Shareholders are taken based on the mutual consensus. In the event that a decision is not reached, based on deliberation and consensus, the decision taken by voting mechanism based on the agreed vote to the AGMS of more than ½ (one half) and the EGMS at least 2/3 (two-thirds) of the number of votes issued legally in the meeting.

H. Results of decision making

The voting for the decision-making of all agenda of the Meeting is conducted with a valid amount of votes with the number of shares whose holders/ owners are present or represented at the Meeting, with a percentage in the table below:

Agenda of AGMS as follows:

Agenda	Approve	Disapprove	Abstain
Agenda-1	7.123.374.291 shares (100%)		
Agenda-2	7.123.374.291 shares (100%)		
Agenda-3	The Third Agenda is a report so no voting is conducted		
Agenda-4	7.123.374.291 shares (100%)		
Agenda-5	7.123.374.291 shares (100%)		

Agenda of EGMS as follows:

Agenda	Approve	Disapprove	Abstain
Agenda-1	7.124.546.191 shares (100%)	226.500 shares (0,004%)	
Agenda-2	7.124.772.591 shares (99,999%)	100 shares (0,001%)	

I. Meeting Decision

1. AGMS

a. 1st agenda:

1. To approve and accept the Company's Annual Report for the financial year ended 31 December 2018, including the Directors' Report and the Supervisory Report of the Company's Board of Commissioners.
2. To ratify the Company's Financial Report for the financial year ended 31 December 2018 which has been audited by Public Accountant Deden Riyadi No.AP.0692 from the Public Accounting Firm Purwantono, Sungkoro & Surja (a firm member of the Ernst & Young Global Ltd. network) as listed in its report number: 00290 / 2.1032 / AU.1 / 04 / 0692-1 / 1 / III / 2019 dated March 26, 2019 with reasonable opinions in all material matters.
3. To grant release and discharge to the members of Board of Directors and Board of Commissioners of the Company from all responsibilities (*acquies et de charge*) for all actions taken by the members of the Board of Directors and the Board of Commissioners of the Company during the 2018 fiscal year.

b. 2nd agenda:

To approve the use of net income which can be attributed to the holding owner for fiscal year which ended on December 31, 2018 in the amount of IDR404,926,053,034 determined for its use in the following details:

- a. In the amount of IDR125,452,864,947 or IDR17 per share or around 31% of the profit for 2018 which can be attributed to holding owner, it is determined as cash dividend for 2018 fiscal year and will be distributed in cash to all shareholders listed in the Register of Company's Shareholders as of May 13, 2019 at 4:00 p.m. western Indonesian time and will be paid on May 28, 2019. Subsequently grant

the power of attorney and authority to the Directors of the Company to regulate the procedure for payment of said cash dividends.

- b. In the amount of IDR5,000,000,000 - stipulated as a mandatory reserve to fulfill the provisions of Article 70 of the Law on Limited Liability Company No. 40 of 2007, the use of which is in accordance with Article 20 of the Company's Articles of Association.
- c. The remaining amount of IDR274,473,188,087, - is used for general reserves that have not been determined.

c. 3rd Agenda:

The agenda of this AGMS is a report, therefore is only for submission of the report on the use of funds from the initial public offering which has been executed in 2018 so as there is no decision for the agenda of this meeting.

d. 4th Agenda:

1. To authorize the Board of Commissioners to determine the honorarium, salary, facilities, allowances and other remuneration packages for members of the Board of Commissioners and Directors of the Company for 2019.
2. To grant authority to the Board of Commissioners to determine the distribution between the members of the Board of Commissioners and members of the Board of Directors in connection with the proposed item 1 (one) above, subject to the provisions of the Company's Articles of Association as well as applicable rules and regulations.

e. 5th agenda:

1. Re-appointment of Public Accountant Deden Riyadi No.AP.0692 from Public Accounting Firm Purwantono, Sungkoro & Surja (network firm member of Ernst & Young Global Ltd.) or other Public Accountant appointed as a replacement by the Purwantono, Sungkoro & Surja Public Accounting Firm, if the Public Accountant Deden Riyadi cannot carry out his duties, to audit the Company's Financial Report for the financial year ending on December 31, 2019.
2. To authorize the Board of Commissioners of the Company to appoint a replacement Public Accountant Office in the case of Purwantono, Sungkoro & Surja Public Accounting Firms (network firm member of Ernst & Young Global Ltd) unable to carry out their duties.
3. To grant the power of attorney to the Board of Commissioners of the Company to determine other requirements and the amount of audit services fee subject to the fairness and scope of the audit work.

2. **EGMS**

a. **1st agenda:**

1. To approve the amendment of Article 3 of the Company's Articles of Association concerning the Purpose and Objectives of the Company in order to adjust to the Standard Field of Business Classification as stipulated in the applicable provisions.
2. To approve the amendment of Article 14 paragraph (4) of the Company's Articles of Association.
3. To approve the realignment of the Articles of Association of the Company in connection with the amendments to the Articles of Association as above.

b. **2nd agenda:**

1. To approve the appointment of Mr. Atiff Ibrahim Gill as the Commissioner of the Company and Mr. Guy-Pierre Girin as the Independent Commissioner of the Company as of the closing of this Meeting for the term of office up to the 5th Annual General Meeting of Shareholders held in 2024, without prejudice to the rights General Meeting of Shareholders to dismiss at any time.

Therefore without prejudice to the rights of the General Meeting of Shareholders of the Company to dismiss them at any time, the composition of the Board of Commissioners and Directors of the Company since the closing of this EGMS of Shareholders is as follows:

Board of Commissioners

President Commissioner	:	Sudhamek Agoeng Wasposito Soenjoto
Commissioner	:	Hartono Atmadja
Commissioner	:	Atiff Ibrahim Gill
Independent Commissioner	:	Dorodjatun Kuntjoro-Jakti
Independent Commissioner	:	Guy-Pierre Girin

Board of Directors

President Director	:	Hardianto Atmadja
Director	:	Robert Chandrakelana Adjie
Director	:	Johannes Setiadharna
Director	:	Paulus Tedjosutikno
Director	:	Fransiskus Johny Soegiarto
Independent Director	:	Rudy Brigianto

2. To grant the power and authority to the Board of Directors of the Company with substitution rights to take all necessary actions relating to the decisions of the agenda of the meeting, including to restate the decisions of the meeting into a notary deed and compile and restate the entire Articles of Association and submit to the agency authorized to obtain approval and/ or a letter of receipt of notification of amendments to the Articles of Association and/ or changes to the Company's data, to do everything that necessary and useful for this purpose with none being

excluded, including to make additions and/or changes in changes the Articles of Association if this is required by the competent authority.

Furthermore, in accordance with the decision of the Second Agenda of the AGMS as mentioned above, the AGMS has decided to pay cash dividends from the Company's net income for 2018 fiscal year amounting to IDR125,452,864,947 or IDR17 per share which will be distributed to holders the Company's shares, therefore the schedule and procedure for distributing cash dividends for the 2018 fiscal year are as follows:

Schedule of Cash Dividend Distribution

No.	INFORMATION	DATED
1.	End of Stock Trading Period with Dividend Rights (<i>Cum Dividend</i>) - Regular and Negotiation Markets - Cash Market	9 May 2019 13 May 2019
2.	Early Stock Trading Period Without Dividend Rights (<i>Ex Dividend</i>) - Regular and Negotiation Markets - Cash Market	10 May 2019 14 May 2019
3.	Date of List of Shareholders Entitled to received Dividend (<i>Recording Date</i>)	13 May 2019
4.	Date of Cash Dividend Payment	28 May 2019

Procedures for Distributing Cash Dividends

1. The Cash Dividend will be distributed to the Company's shareholders whose names are listed in the Shareholders Register ("**DPS**") or recording date on May 13, 2019 (recording date) and / or Owners of the company's shares on the securities account at the Indonesian Central Securities Depository ("**KSEI**") at the close of trading on May 13, 2019.
2. For the shareholders of the Company whose shares are included in KSEI's collective custody, cash dividend payments will be made through KSEI and will be distributed to Securities Company accounts and/ or Custodian Banks on May 28, 2019. Proof of cash dividend payments will be delivered by KSEI to shareholders of the Company through a Securities Company and / or Custodian Bank where the shareholders open their accounts. Whereas for the shareholders of the Company whose shares are not included in KSEI's collective custody, the payment of cash dividends will be transferred to the account of the shareholders of the Company.
3. The Cash Dividend will be taxed in accordance with the applicable tax laws and regulations. The amount of tax to be levied will be borne by the relevant shareholders of

the Company and deducted from the amount of cash dividends that are the right of the relevant shareholders of the Company.

4. For Shareholders who are domestic taxpayers in the form of legal entities that have not included a Taxpayer Identification Number ("**NPWP**") are required to submit their NPWP to KSEI or the Securities Administration Bureau of PT Datindo Entrycom ("**BAE**") at Jl. Hayam Wuruk No.28, Level 2, Jakarta 10120 no later than May 13, 2019 at 16.00 WIB. Without the inclusion of an NPWP, cash dividends paid to the Domestic Taxpayer will be subject to Income Tax (Pph) rate higher than 100% of the normal rate.
5. For Shareholders who are foreign taxpayers whose tax deductions will use the tariff based on the Double Tax Avoidance Agreement ("**P3B**") shall fulfill the requirements of the Director General of Taxes Regulation No. PER-25/PJ/2018 concerning Procedures for Implementing Double Tax Avoidance Agreements as well as submitting DGT forms that have been legalized by the Company Entering Exchanges Tax Office to KSEI or BAE in accordance with KSEI rules and regulations, without said documents, cash dividends paid will be charged Article 26 of Income Tax is 20%.
6. For Shareholders whose shares are in the collective custody of KSEI, proof of dividend tax deduction can be taken at the Securities Company and / or Custodian Bank where the Shareholders open their securities account and for the Clearing Shareholders taken at the Registrar starting July 22, 2019.

Jakarta, 3 May 2019
PT Garudafood Putra Putri Jaya Tbk
The Board of Directors