



**ANNOUNCEMENT OF SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT SUMBER ENERGI ANDALAN Tbk**

In order to fulfill the provisions of Article 49 paragraph (1) and Article 51 paragraph (1) of the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning the Plan and the Implementation of the General Meeting of Shareholders of Public Company ("**POJK 15**"), the Board of Directors of the Company hereby announce the Summary of Minutes of the Company's Annual General Meeting of Shareholders ("**Annual GMS**") as follows:

- A.** The Annual GMS of the Company has been held on:
- Day/Date : Thursday, August 27th, 2020;
 - Time : 10.25' WIB to 10.50' WIB;
 - Place : Atria & Anggara Room
Sopo Del Office Tower and Lifestyle Center Tower
A, Jalan Mega Kuningan Barat III Lot. 10.1-4, South
Jakarta.
- B.** Agenda of the Annual GMS are as follows:
1. Approval and ratification of the Company's Annual Report for the period ended on March 31st, 2020, including the report of supervision of Board of Commissioners.
 2. Approval of the determination of the use of the Company's Net Profit for the financial year ending March 31st, 2020.
 3. Granting the authority and power to the Company's Board of Commissioners to determine salary/honorarium and/or other benefits for members of the Board of Directors and members of the Board of Commissioners of the Company for financial year of 2020.
 4. Approval of the appointment of a Public Accountant who will audit the Company's financial statements for financial year of 2020.
 5. Approval of Report on the Use of Proceeds from Limited Public Offering I.
- C.** The Board of Commissioners and Board of Directors the Company present at this Annual GMS are as follows:
- BOARD OF COMMISSIONERS:**
Independent Commissioner : Mr. SARGATO.
- BOARD OF DIRECTORS:**
President Director : Mr. ROCKY OKTANSO SUGIH.
- D.** Based on the attendance list of the shareholders of the Annual GMS, the recorded number of shares present or represented in the Annual GMS is 717.158.300 (seven hundred seventeen million one hundred and fifty eight thousand three hundred) shares, which constitute 82,37% (eighty

two point three seven percent) of a total of 870.701.000 (eight hundred seventy million seven hundred and one thousand) shares issued by the Company up to the holding of the Annual GMS, which have valid voting rights as required by the Company's articles of association and POJK 15.

- E. The Company has provided opportunities for the shareholders and the proxy of shareholders to raised questions and/or provide opinions prior to the adoption of resolution for each agenda item of the Annual GMS.
- F. In the Annual GMS, there were no shareholders or proxy of shareholders who raised questions and/or provided opinions regarding each agenda item of the Annual GMS.
- G. The mechanism of adopting resolution of Annual GMS:
In accordance with the provisions of Article 21 paragraph 1 point (1) , poin (2) and poin (3) of the Company's articles of association and Article 40 paragraph 1 POJK 15, the resolutions of the Meeting are valid and binding if taken by deliberation to reach consensus. If no deliberation is reached to reach a consensus, therefore in accordance with the provisions of Article 21 paragraph 2 point (1) letter c of the Company's articles of association and Article 41 paragraph 1 letter c POJK 15, resolutions on the Annual GMS agenda can be made based on voting, provided that the resolutions of the Annual GMS agenda are valid if approved by more than 1/2 (one half) of the total shares with voting rights attending the Annual GMS.
- H. Voting Results:
Since there are no shareholders/proxies of shareholders who file an objection or abstain at each agenda item of the Annual GMS, all proposed resolutions for each agenda of the Annual GMS are unanimously approved.
- I. Results for the resolutions of the Annual GMS:

The First Agenda:

- a. Approve and ratify the Company's Annual Report including the Report of the Board of Commissioners of the Company for the period ended March 31st, 2020;
- b. Approve and ratify the Financial Statements and Balance Sheet and profit and loss statements for the financial year ended March 31st, 2020;
- a. Approve to provide release and discharge to members of the Board of Directors from responsibility for management actions of the Company and to members of the Board of Commissioners for acts of supervision of the Company, as long as all of these actions are contained in the Company's Financial Statements for the financial year ending March 31st, 2020 (acquit et de charge) and does not conflict with the prevailing laws and regulations and is not a criminal act.

The Second Agenda:

Determine the use of net comprehensive income for the financial year ended on March 31st, 2020, namely USD 11,810,316.- (eleven million

eight hundred ten thousand three hundred and sixteen United States Dollars) to be used as a reserve fund of USD 25,000.- (twenty five thousand United States Dollars) or equivalent with the Rupiah middle rate determined by Bank Indonesia at the closing of this Annual GMS and the remaining amount of USD 11,785,316.- (eleven million seven hundred eighty five thousand three hundred sixteen United States Dollar) to be used for the development of the Company's business and strengthening the capital structure, therefore no dividends will be distributed to the shareholders.

The Third Agenda:

Granting authority and power to the Board of Commissioners of the Company to determine the salary and/or honorarium and/or other benefits for members of the Company's Board of Directors for the financial year of 2020, the implementation of which will be adjusted to the applicable regulations.

The Fourth Agenda:

1. Delegating the authority to appoint a Public Accountant who will audit the Company's financial statements for the financial year of 2020, to the Board of Commissioners of the Company, in order to comply with applicable regulations and obtain an appropriate Public Accountant, provided that the criteria for appointed Public Accountants are Public Accountants who have audit experience in the Company's business activities, have adequate human resources and are independent.
2. Approved to grant authority to the Board of Commissioners to determine the honorarium and other reasonable requirements for the Public Accountant.

The Fifth Agenda:

Accept and approve the accountability of the realization of the use of the proceeds from the Limited Public Offering I of the Company, thereby giving full release and acquittal (acquit et de charge) to the members of the Board of Directors and members of the Board of Commissioners of the Company for their management and supervision actions related to the use of proceeds from the Limited Public Offering I of the Company as long as the actions are reflected in the Company's Annual Report and Financial Report.

Jakarta, August 31st, 2020
PT SUMBER ENERGI ANDALAN Tbk
The Board of Directors