



PaninFinancial

ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF GENERAL MEETING OF SHAREHOLDERS PT PANIN FINANCIAL Tbk

The Board of Directors hereby informs the Shareholders of the Company that the company has held Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders ("GMS") :

Day, Date : Friday , August 28, 2020
Place : Panin Bank Pusat Lantai Dasar
Jalan Jend. Sudirman - Senayan, Jakarta
Date : 10.46 – 12.02 AM

Agenda of the Meeting :

I. Annual General Meeting of Shareholders (AGMS)

1. The Approval of Annual Report of the Company regarding Company's activities and ratification of Consolidated Financial Statement of the Company as well as provision full release and discharge (acquitt et de charge) to all members of the Board of Directors and the Board of Commissioners for the management and supervision of the Company for the financial year 2019.
2. The Approval of the use of net profit of the Company for the financial year ended on 31 December 2019.
3. Appointment of members of the Board of Commissioners in connection with the expiration of the term of office.
4. Determination on the honorarium of the Board of Commissioners of the Company.
5. Delegation of authority to the Board of Commissioners to determine the salary and allowances of the Board of Directors of the Company.
6. The appointment of the Public Accountant Firm who will audit the Consolidated Financial Statement of the Company for the financial year ended on 31 December 2020.

II. Extraordinary General Meeting of Shareholders (EGMS)

- a. Approval on Changes of Article of Association

A. Members of the Board of Commissioners and Board of Directors who attended the GMS:

Member of Board of Commissioners who attended the GMS : None

Member of Board of Directors who attended the GMS : Marwan Noor

- B. The number of shares in the Company with valid voting right presented at the AGMS were 23.281.509.785 shares or 72,70% of the total number of shares with valid voting right. The number of shares in the Company with valid voting right presented at the EGMS were 23.673.887.985 shares or 73,93% of the total number of shares with valid voting right.

- C. Providing opportunities for shareholders to ask questions and / or provide opinions regarding the agenda of the meeting.

The number of shareholders who asked questions and / or gave opinions regarding the agenda were as follows:

AGMS ;

There is 1 (one) shareholder who submits a question related to the first agenda of the AGMS and 1 (one) shareholder who submits an opinion related to the second agenda of the AGMS, while at the other AGMS agenda no one asks questions and / or provides an opinion.

EGMS :

No one asked questions and / or provided an opinion.

- D. Mechanism of decision making was as follows :

Decisions are taken by deliberation to reach consensus. If deliberation to reach a consensus is not reached, then a vote is conducted.

- E. The results of the decision made by voting:

AGMS

Agenda	Agreed	Disagreed	Abstained
1st Agenda	23.254.388.685 shares or \pm 99,88%	-	27.121.100 shares or \pm 0,12%
2nd Agenda	22.747.455.685 shares or \pm 97,71%	534.054.100 shares or \pm 2,29%	-
3rd Agenda	23.014.101.416 shares or \pm 98,85%	186.541.406 shares or \pm 0,80%	80.866.963 shares or \pm 0,35%
4th Agenda	23.154.905.286 shares or \pm 99,46%	119.319.400 shares or \pm 0,51%	7.285.099 shares or \pm 0,03%
5th Agenda	23.154.905.286 shares or \pm 99,46%	119.319.400 shares or \pm 0,51%	7.285.099 shares or \pm 0,03%
6th Agenda	23.032.407.715 shares or \pm 98,93%	175.520.206 shares or \pm 0,75%	73.581.864 shares or \pm 0,32%

EGMS

Mata Acara	Agreed	Disagreed	Abstained
1st Agenda	21.214.031.960 shares or \pm 89,61%	1.986.594.862 shares or \pm 8,39%	473.261.163 shares or \pm 2%

- F. Resolutions of the AGMS:

- **First Agenda**

1. Approved the Annual Report of the Company regarding the condition of the Company and the business activities of the Company, which are contains Financial Statement of the Company for the financial year ended December 31, 2018 which have been audited by Public Accountant of Anwar & Partners as stated in the Letter: 00146/2.1035/AU.1/05/1164-2/1/IV/2020 dated April 22, 2020, with an Unexceptional Opinion (the "Financial Statement"), and Supervisory Report that have been implemented by the Board of Commissioners and ratified the Financial Statement.
2. Grant full release and discharge (acquitt et decharge) to all members of the Board of Directors and the Board of Commissioners of the Company for their respective management and supervision actions taken during financial year ended December 31, 2018, to the extent those actions are reflected in the Financial Statements of the Company and/or Annual Report.

3. Authorize the Board of Directors to undertake all necessary actions related to the implementation of the resolutions mentioned above. Including but not limited to declare this decision in a notarial deed.

- **Second Agenda**

1. The amount of Rp.500.000.000 (five hundred million Rupiah) will be recorded as general reserve fund in accordance with the provisions of the Company's Articles of Association and Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies.
2. From the net profit obtained by the Company for the 2019 financial year, the Company does not distribute dividends.
3. The remaining amount of Rp.1.935.061.000.000 (one trillion nine hundred thirty-five billion sixty one million Rupiah) to be recorded as retained earning of the Company.
4. Authorize the Board of Directors to undertake all necessary actions related to the implementation of the resolutions mentioned above.

- **Third Agenda**

1. Reappointed Mr. Mu'min Ali Gunawan as President Commissioners and Mr. Suwirjo Josowidjojo as Vice President Commissioners of the Company, and appointed Mr. Sugeng Purwanto as Independent Commissioners for the next tenure period, thus the composition of the Board of Commissioners of the Company since the closing of this meeting shall be as follow:
President Commissioners : Mu'min Ali Gunawan
Vice President Commissioners : Suwirjo Josowidjojo
Independent Commissioners : Sugeng Purwanto
2. Authorize the Board of Directors to state this Meeting resolution in notarial deed and notify and register the appointment of the Board of Directors to the authorized institution according to prevailing law and regulation. Perform any and all others necessary action for such purposes without any exception.
3. This authorization is granted with substitutes rights and this authorization is becoming effective since the closing of this Meeting. The Meeting has agreed to ratify all actions performed by the authorized party of this authorization.

- **Fourth Agenda**

Determine that the honorarium of the Board of Commissioners for the financial year which end December 31, 2020 is Rp.360,000,000 (three hundred sixty million Rupiah) and authorize to the Board of Commissioners to determine the distribution of such honorarium amount among the members of the Board of Commissioners of the Company

- **Fifth Agenda**

1. Authorize the Board of Commissioners of the Company to determine the salary and remuneration of the member of Board of Directors.
2. Perform any and all others necessary action for such purposes without any exception.
This authority is given with criterias as follows:
 - a. This authorization is becoming effective since the closing of this Meeting; and
 - b. The Meeting has agreed to ratify all actions performed by the authorized party of this authorization.

- **Sixth Agenda**

1. Agreed the Appointment of Anwar & Rekan Public Accountant Firm to audit the Company's Financial Statements for the fiscal year 2020, and as of this date the Board of Commissioners

has not been able to determine the name of the Public Accountant, agree to delegate the authority to the Board of Commissioners to appoint a Public Accountant From Anwar & Rekan Public Accounting Firm that will audit the Company's Financial Report for fiscal year 2020. The appointed Public Accountant must have a registered license in FSA and competent in accordance with the complexity of the Company's business, and also comply with the applicable terms and conditions.

2. Agreed to give authorization to the Board of Commissioners of the Company to determine the amount of honorarium and other requirements, in connection with the appointment of a Public Accountant from such Public Accounting Firm.
3. Agreed if in case the Public Accountant and the appointed Public Accountant Office for some reason are not able to perform its duties, authorizes the Board of Commissioners to appoint others Public Accountant and Public Accounting Firm that have an experience in the audit in accordance with the complexity of the Company's business.

G. Resolutions of the EGMS:

1. Approval of the Amendment of Article of Association:

- a. In accordance with the Government Regulation Number 24 Year 2018 regarding Electronic Integrated Business Licensing Service so the Company obliged to adapt business activities to be conform with Indonesian Industrial Classification Standard:
 - Change Article 3 of the Company Article of Association regarding the Purpose & Objective of the Company
- b. To adjust with the Financial Service Authority (OJK) Regulation Number: 15/POJK.04/2020 concerning Planning & Implementation of General Meeting Shareholders of the Public Company in junction with OJK Regulation No. 16/POJK.04/2020 concerning The Implementation of General Meeting Shareholders of the Public Company electronically;
 - Adjust and Change Article 11 up to Article 16 of the Company Article of Association to be with the Article 11 up to article 69 New Company Article of Association.
 - Adjust Article 17,18,19,20,21,22,23,24,25,26 and Article 30 of Company Article of Association to be article 70,71,72,73,74,75,76,77,77,78, 79, and Article 80 of New Company Article of Association.
 - Revoke Article 27,28, and Article 29 of Company Article of Association because it has been regulated/adjusted in New Company Article of Association.
- c. Amendments to the articles of association relate to the provisions of the GMS, Board of Commissioners, Directors, Dividends and others:
 - Adjust and change paragraphs 17.1 to 17.9 Article 17 of the old Articles of Association with the provisions of paragraphs 70.1 through 70.9 Article 70 of the new Articles of Association.
 - Adjust and change paragraphs 18.1 to 18.10 Article 18 of the old Articles of Association with the provisions of paragraphs 71.1 through 71.10 Article 71 of the new Articles of Association.
 - Adjust and change paragraphs 19.1 to 19.14 Article 19 of the old Articles of Association with the provisions of paragraphs 72.1 through 72.14 Article 72 of the new Articles of Association.
 - Adjust and change paragraphs 20.1 to 20.9 Article 20 of the old Articles of Association with the provisions of paragraphs 73.1 through 73.9 Article 73 of the new Articles of Association.
 - Adjust and change paragraphs 21.1 to 21.8 Article 21 of the old Articles of Association with the provisions of paragraphs 74.1 through 74.8 Article 74 of the new Articles of Association.

- Adjust and change paragraphs 22.1 to 22.14 Article 22 of the old Articles of Association with the provisions of paragraphs 75.1 through 75.14 Article 75 of the new Articles of Association.
- Adjust and change paragraphs 23.1 to 23.2 Article 23 of the old Articles of Association with the provisions of paragraphs 76.1 through 76.2 Article 76 of the new Articles of Association.
- Adjust and change paragraphs 24.1 to 24.6 Article 24 of the old Articles of Association with the provisions of paragraphs 77.1 through 77.6 Article 77 of the new Articles of Association.
- Adjust and change paragraphs 25.1 to 25.6 Article 25 of the old Articles of Association with the provisions of paragraphs 78.1 through 78.6 Article 78 of the new Articles of Association.
- Adjust and change paragraphs 26.1 to 26.5 Article 26 of the old Articles of Association with the provisions of paragraphs 79.1 through 79.5 Article 79 of the new Articles of Association.

With the editorial/content as showed in the presentation and will be written on Deed.

2. Approval in accordance to the change / adjustment of the provisions of the Articles of Association referred to point 1 above, authorizing the Board of Directors of the Company to rearrange all the provisions of the Company's Articles of Association in a notarial deed.
3. Approval to authorize the Company's Board of Directors to state the content of the decisions taken on the agenda of this EGMS in a Notarial Deed, requesting approval and notification on changes of the Articles of Association of the Company to the competent authority in accordance with the provisions applicable laws and regulations and taking any and all other actions required and / or are required for the above purpose without exception.

The Power of Attorney is given with the following conditions:

- 1) this power of attorney is granted with the right to transfer (substitution) this power to another person;
- 2) This power of attorney is valid since the closing of this EGMS;
- 3) The EGMS agrees to ratify all actions taken by the power of attorney based on this power of attorney.

Jakarta, 31 Agustus 2020
Direksi Perseroan