



PT MNC Land Tbk
("Company")
Domiciled in Central Jakarta

ANNOUNCEMENT
SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby announces to the shareholders that the Company has held the Annual General Meeting of Shareholders for the Company's 2019 Financial Year (the "**Meeting**") at:

Day/Date : Tuesday, August 11, 2020
Time : 14:50 – 15.30 WIB
Venue : iNews Tower 3rd floor
MNC Center, Jl. Kebon Sirih Kav. 17 – 19,
Central Jakarta 10340

With the following agenda:

1. Annual report of the Board of Directors and a supervisory report of the Board of Commissioners for the Financial Year ended on December 31, 2019.
2. Approval of the Company's Annual Report and ratification of the Company's audited Financial Statement for the Financial Year ended on December 31, 2019, and the granting of full release and discharge of liabilities (acquit et de charge) to all members of the Board of Commissioners and the Board of Directors of the Company for their respective supervisory and management actions during the Financial Year ended on December 31, 2019.
3. Approval of the use of the Company's net profit for the Financial Year ended on December 31, 2019.
4. Approval of the change of the Company's management composition.
5. Appointment of the Independent Public Accountant to audit the Company's Financial Statement for the Financial Year ended on December 31, 2020 and the granting of an authority to stipulate honorarium for the Independent Public Accountant and other requirements.

- A. Members of the Board of Commissioners and the Board of Directors of the Company who were present at the Meeting.

BOARD OF COMMISSIONERS

President Commissioner : Muhamad Budi Rustanto
Independent Commissioner : Susaningtyas Nefo Handayani Kertopati
Independent Commissioner : Stien Maria Schouten

BOARD OF DIRECTORS

Vice President Director : Andrian Budi Utama
Director : Erwin Richard Andersen
Director : Soesilawati
Director : Vincent Henry Richard Hilliard

- B. The meeting was attended by 69,551,623,368 shares with valid voting rights or equal to 86.26% of the total 80,625,726,664 shares owned by all of the Company's shareholders.
- C. In the Meeting, shareholders and proxies who were present have been given an opportunity to ask questions and/or give opinion regarding each of Agenda. However, there were no questions or opinions related to the entire Agenda.
- D. Mechanism to adopt resolution at the Meeting is as follows:
Resolution was made by way of deliberation to meet consensus. If deliberation to meet consensus was not reached, then voting was implemented.

- E. Result of resolutions:

Agenda	Approved	Disapproved	Abstain
First Agenda	69,551,623,368 shares or 100% of the total valid shares present at the Meeting	none	none
Second Agenda	69,551,623,368 shares or 100% of the total valid shares present at the Meeting	none	none

Third Agenda	69,551,623,368 shares or 100% of the total valid shares present at the Meeting	none	none
Fourth Agenda	69,512,074,968 shares or 99.943% of the total valid shares present at the Meeting	39,548,400 shares or 0.057% of the total valid shares present at the meeting	none
Fifth Agenda	69,551,623,368 shares or 100% of the total valid shares present at the Meeting	none	none

F. Resolutions are as follows:

First Agenda

Approved and accepted the annual report of the Company's Board of Directors and the supervisory report of the Company's Board of Commissioners regarding the Company's operation during the Financial Year ended on December 31, 2019.

Second Agenda

Approved the Company's Annual Report and ratified the Company's Financial Statement for the Financial Year ended December 31, 2019, audited by the Public Accountant Firm Kanaka Puradiredja, Suhartono and gave a full release and discharge of liabilities (acquitted et de charge) to all members of the Board of Commissioners and the Board of Directors of the Company for the supervisory and management actions during the Financial Year ended on December 31, 2019, as long as those actions have been reflected in the Company's Financial Statement for the Financial Year ended on December 31, 2019.

Third Agenda

1. Approved the use of Company's profit (net profit for the year attributable to owners of the parent entity) for the Financial Year ended on December 31, 2019 for the following matters:
 - a. Amounting to Rp1,000,000,000 to be recorded as a reserve fund to comply with provisions of the Articles of Association and Law No. 40 of 2007 concerning Limited Liability Companies;
 - b. The remaining Company's profit/net profit to be recorded as Retained Earnings to strengthen the capital structure of the Company.
2. Approved the distribution of bonus that has been budgeted, and delegated authority to the Company's Board of Directors to determine terms and implementation of such distribution.
3. Approved the granting of authority to the Company's Board of Directors to take any necessary actions in relation to the implementation of the use of the Company's profit/net profit for the Financial Year ended on December 31, 2019.

Fourth Agenda

1. Approved and accepted the resignation of Mr. Christ Soepontjo from his position as the Company's Commissioner and Mr. Erwin Richard Andersen from his position as the Company's Director effective as of the closing of the Meeting, along with the gratitude and highest appreciation for their dedication and services to the Company during their tenure by giving release and discharge of their respective supervisory and management acts in the Company as long as their acts have been reflected in the Company's Financial Statement and Annual Report (acquitted et de charge);
2. Approved the appointment Mr. Alex Wardhana as the Company's Director as of the closing of the Meeting up to the remaining term of office of current members of the Board of Directors without prejudice to rights of the General Meeting of Shareholders to dismiss him at any time.
3. Approved the composition of the Board of Commissioners and the Board of Directors of the Company effective as of the closing of the Meeting until the closing of the Annual General Meeting of Shareholders for the financial year 2022, which will be held in 2023, as follows:

Board of Commissioners

President Commissioner	: Muhamad Budi Rustanto
Commissioner	: Liliana Tanaja
Independent Commissioner	: Susaningtyas Nefo Handayani Kertopati
Independent Commissioner	: Stien Maria Schouten

Board of Directors

President Director	: Hary Tanoesoedibjo
Vice President Director	: Andrian Budi Utama
Director	: Michael Stefan Dharmajaya
Director	: Alex Wardhana
Director	: Soesilawati
Director	: Vincent Henry Richard Hilliard

4. Approved the granting of authority to the Company's Remuneration Committee to determine salary and allowances for members of the Company's management.
5. Approved the granting of authority to the Company's Board of Directors to take any necessary actions to implement

and/or restate the aforementioned resolutions, including but not limited to making or requesting to be made any required deed, agreement, letter or document, present before an authorized party/official, including the Notary, submitting an application for any amendment or notification to an authorized party/official to obtain an approval or receipt of notification, and/ or reporting or registering such matter to an authorized party/official as referred to in the prevailing laws and regulations, one and another thing without exception.

Fifth Agenda

1. Approved the granting of authority to the Company's Board of Commissioners to appoint the Public Accountant and/or the Independent Public Accountant Firm that will audit the Company's books for the Financial Year ended on 31 December 2020; and
2. Approved the granting of authority to the Company's Board of Directors to determine honorarium and other requirements in connection with the said appointment of the Independent Public Accountant and/or the Public Accountant Firm.

Furthermore the Meeting has agreed to give an authorization and power of attorney with right of substitution to the Company's Board of Directors to take any actions in relation to these resolutions of the Meeting including but not limited to making or requesting to be made and signing any deed in connection with these resolutions of the Meeting.

Jakarta, August 13, 2020

**PT MNC Land Tbk
Board of Directors**