



NOTARIS - PPAT

HERIYANTO, S.H., M.Kn., C.L.A., C.T.L.

Jalan Gubernur H.A. Bastari Komplek OPI Mall, Ruko Blok D2 No. 10
(Belakang Bank Mandiri) Jakabaring, Kabupaten Banyuwasin, Sumatera Selatan
Email: notaris_heriyanto@icloud.com Handphone: 0813-7777-8255
Telepon: 0811-8880-520 & 0811-7888-850

Number : 11/Not-HRY/BA/VI/2024

Palembang, June, 7th 2024.

P.T PINAGO UTAMA, Tbk

Rukan Exclusive Bukit Golf Mediterania

Blok I-9, Pantai Indah Kapuk

Jakarta 14470, Indonesia.

Dear Mr./Mrs,

Here is the Summary of the Annual General Shareholders Meeting (with regard to our last meeting) of "P.T PINAGO UTAMA, Tbk," located in North Jakarta (referred to as the "Company"), held on:

Date/Day : Friday / June 7th, 2024
Time : 2:00 PM – 4:00 PM (Western Indonesian Time)
Venue : Aston Hotel Palembang,
Jend Basuki Rahmat Street Number 189, Palembang.

The meeting was held based on:

1. Chapter 11, 12, 13, 14, and 15 of the Chapter of Association of the Company, in conjunction with Chapter 66, 67, and 68 of Law Number 40 of 2007 concerning Limited Liability Companies;
2. Financial Services Authority Regulation Number 15/POJK.04/2020 concerning the Planning and Convening of General Meetings of Shareholders of Public Companies;
3. Chapter 9 of the Financial Services Authority Regulation (POJK) Number 16/POJK.04/2020 on the Implementation of General Meeting of Shareholders of Public Companies Electronically;
4. Financial Services Authority Regulation No. S-124/D.04.2020 dated April 24th, 2020, concerning certain conditions for conducting General Meetings of Shareholders of Public Companies electronically, the meeting is conducted electronically without the physical presence of shareholders.



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Be Physically Present:

President Commissioner	: Wilson Sutantio
Independent Commissioner	: Khaidir Amypalupy H.Ms
President Director	: Ferdy Surya Handojo
Finance Director	: Meli Tantri
Industry & Management Director	: Raymon Wahab
Plantation Director	: Khairuddin Syahputra Harahap
Public	:

The Meeting was attended by Shareholders and their proxies representing 632,166,600 (six hundred thirty-two million one hundred sixty-six thousand six hundred) shares, or 80.92% (eighty point ninety-two percent) of the 781.250.000 (seven hundred eighty-one million two hundred fifty thousand) outstanding shares of the Company entitled to vote.

I. MEETING AGENDA

Events Schedule :

1. Approval of the Annual Report and Financial Statements for the fiscal year ended December 31st, 2023;
2. Approval of the Appropriation of the Company's Net Income for the fiscal year ended December 31st, 2023;
3. Approval of the Determination of Remuneration for all directors of the Company's Board of Commissioners;
4. Approval of the Appointment of a Public Accounting Firm to audit the Company's Financial Statements for the fiscal year ending December 31st, 2024, and authorization to the Board of Directors to determine the amount of fees and other terms and conditions.

II. FULFILLMENT OF LEGAL PROCEDURES FOR MEETING

1. Notification to the Financial Services Authority (OJK) on April 22nd, 2024, regarding the planned General Meeting of Shareholders;
2. Announcement to the Company's Shareholders regarding the Meeting, published on the websites of the Indonesia Stock Exchange (IDX) and the Company, and the eASY.KSEI system on April 30th, 2024;



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3. Invitation to Shareholders to attend the Meeting, announced on the websites of the IDX and the Company, and the eASY.KSEI system on May 16th, 2024.

III. MEETING DECISIONS

FIRST MEETING AGENDA

- The meeting provided an opportunity for Shareholders or their proxies attending electronically or physically to ask questions and share their opinions on the First Agenda Item.
- During the Question and Answer session, no Shareholders or proxies, whether attending electronically (e-Proxy) or in person, raised questions or expressed opinions.
- Decision making was conducted through electronic voting (e-Proxy) and physical voting during the Meeting.
- The results of the vote are as follows:
 - a. The shareholders who abstained number 5,100 (five thousand one hundred) shares or equivalent to 0.0008% (zero point zero zero zero eight percent) of the total valid shares present at the Meeting.
 - b. The shareholders who disagreed number 0 (zero) shares or 0% (zero percent) of the total valid shares present at the Meeting.
 - c. The shareholders who agreed number 632,161,500 (six hundred thirty-two million one hundred sixty-one thousand five hundred) shares or 99.9992% (ninety-nine point nine nine two percent) of the total valid shares present at the Meeting.

In accordance with Article 14, paragraph (2), point 8 of the Company's Articles of Association, abstentions are considered the same as votes in favor, resulting in a total of 632,166,600 (six hundred thirty-two million one hundred sixty-six thousand six hundred) shares or 100% (one hundred percent) of the valid shares present at the Meeting that decide to approve the proposed resolution of the First Meeting Agenda.

- **The decision of the First Meeting Agenda is as follows.:**
“Approved and accepted the Annual Report and ratified the Consolidated Financial Statement of the Company for the financial year ended December 31st, 2023, which has been audited by the Public Accounting Firm of Heliantono & Partner, as stated in the Audit Report dated March 27th, 2024”

By approving the Annual Report and approving the Supervisory Report of the Board of Commissioners and the Consolidated Financial Report, all members of the Board of Directors and the Board of Commissioners of the Company are granted full acquittal and release from all responsibilities (*acquitt et de charge*) for their management and supervisory



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actions during the 2023 financial year, as reflected in the Annual Report and the Consolidated Financial Report for the 2023 financial year.

SECOND MEETING AGENDA

- The meeting provided an opportunity for Shareholders or their proxies attending electronically or in person to ask questions and/or express opinions regarding the Second Agenda Item.
- During the Question and Answer session, no Shareholders or proxies, whether attending electronically (e-Proxy) or in person, raised questions or expressed opinions.
- Decision-making was conducted through electronic voting (e-Proxy) and physical voting during the Meeting.
- The results of the vote are as follows:
 - a. The shareholders who abstained number 5,100 (five thousand one hundred) shares or equivalent to 0.0008% (zero point zero zero zero eight percent) of the total valid shares present at the Meeting.
 - b. The shareholders who disagreed number 0 (zero) shares or 0% (zero percent) of the total valid shares present at the Meeting.
 - c. The shareholders who agreed number 632,161,500 (six hundred thirty-two million one hundred sixty-one thousand five hundred) shares or 99.9992% (ninety-nine point nine nine nine two percent) of the total valid shares present at the Meeting.

In accordance with Article 14 paragraph (2) number 8 of the Company's Articles of Association, abstentions are considered to be in agreement with the majority vote. Therefore, the total votes in favor amounted to 632,166,600 (six hundred thirty-two million one hundred sixty-six thousand six hundred) shares, or 100% (one hundred percent) of the total valid shares represented at the Meeting, thereby approving the proposed resolution of the Second Agenda Item.

- **The result of the Second Meeting Agenda is as follows:**

“Approving the use of the company's net profit for the fiscal year ending December 31st, 2023, amounting to IDR 191,350,331,516 (one hundred ninety-one billion three hundred fifty million three hundred thirty-one thousand five hundred sixteen Rupiah) to the Parent Entity Owner as follows:

1. A final cash dividend of IDR 95,312,500,000 (ninety-five billion three hundred twelve million five hundred thousand Rupiah), equivalent to IDR 122 (one hundred twenty-two rupiah) per share, will be distributed as follows:



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- a. An amount of IDR 54,687,500,000 (fifty-four billion six hundred eighty-seven million five hundred thousand Rupiah), equivalent to IDR. 70 (seventy seven rupiah) per share, was distributed to shareholders as an Interim Cash Dividend on November 17th, 2023. This was based on the Board of Directors' Decree No. 160/DIR/PU/X/2023 dated October 26th, 2023, and approved by the Board of Commissioners' Decree No. 03/KOM/PU/X/2023 dated October 26th, 2023.
 - b. The remaining amount of IDR 40,625,000,000 (forty billion six hundred twenty-five million Rupiah), equivalent to Rp. 52 (fifty five rupiah) per share, will be distributed to shareholders as a cash dividend with a recording date of June 21st, 2024.
2. The remaining net profit of the company is determined as retained earnings of the company.
 3. Giving authority to the board of Directors of the company, to arrange detailed procedures for paying the remaining cash dividend.

THIRD MEETING AGENDA

- The meeting provided an opportunity for Shareholders or their proxies attending electronically or in person to ask questions and/or express opinions regarding the Third Agenda Item.
- During the Question and Answer session, no Shareholders or proxies, whether attending electronically (e-Proxy) or in person, raised questions or expressed opinions.
- Decision-making was conducted through electronic voting (e-Proxy) and physical voting during the Meeting.
- The results of the vote are as follows:
 - a. Shareholders who abstained, totaling 6,100 (six thousand one hundred) shares, or 0.0009% (zero point zero zero zero nine percent) of the total valid shares present at the Meeting.
 - b. Shareholders who disagreed, totaling 0 (zero) shares, or 0% (zero percent) of the total valid shares present at the Meeting.
 - c. Shareholders who approved, totaling 632,160,500 (six hundred thirty-two million one hundred sixty thousand five hundred) shares, or 99.9991% (ninety-nine point nine nine nine one percent) of the total valid shares present at the Meeting.

In accordance with Article 14 paragraph (2) point 8 of the Articles of Association, abstentions are considered the same as votes in favor. Therefore, the total number of votes in favor was 632,166,600 (six hundred thirty-two million one hundred sixty-six thousand



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six hundred) shares, or 100% (one hundred percent) of the total valid shares represented at the meeting, which approved the proposed decision of the Third Agenda Item.

- **The result of the Third Meeting Agenda is as follows:**
 - **Grant authority to the Board of Commissioners to determine and establish the salaries and allowances for members of the Board of Directors for the 2024 fiscal year, taking into account the recommendations of the Company's Nomination and Remuneration Committee, and;**
 - **Approve the salary and allowance determination for members of the Board of Commissioners, amounting to a maximum of IDR 4,200,000,000 (four billion two hundred million Rupiah) gross per year for the 2024 fiscal year, and authorize the President Commissioner to determine the distribution of these salaries and allowances among the members of the Board of Commissioners.**

FOURTH MEETING AGENDA

- The meeting provided an opportunity for Shareholders or their proxies attending electronically or in person to ask questions and share opinions on the Fourth Agenda Item.
- During the Question and Answer session, no Shareholders or proxies, whether attending electronically (e-Proxy) or in person, raised questions or shared opinions.
- Decision-making was conducted through electronic voting (e-Proxy) and in-person voting during the Meeting.
- The results of the voting are as follows:
 - a. The shareholders who abstained number 5,100 (five thousand one hundred) shares or equivalent to 0.0008% (zero point zero zero zero eight percent) of the total valid shares present at the Meeting.
 - b. The shareholders who disagreed number 0 (zero) shares or 0% (zero percent) of the total valid shares present at the Meeting.
 - c. The shareholders who agreed number 632,161,500 (six hundred thirty-two million one hundred sixty-one thousand five hundred) shares or 99.9992% (ninety-nine point nine nine nine two percent) of the total valid shares present at the Meeting.

In accordance with Article 14 paragraph (2) number 8 of the Company's Articles of Association, abstentions are considered to be in agreement with the majority vote. Therefore, the total votes in favor amounted to 632,166,600 (six hundred thirty-two million one hundred sixty-six thousand six hundred) shares, or 100% (one hundred



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percent) of the total valid shares represented at the Meeting, thereby approving the proposed resolution of the Fourth Agenda Item.

- **The result of the Fourth Meeting Agenda is as follows:**

"Approving and granting full authority to the Company's Board of Commissioners to appoint a registered Public Accounting Firm with the Financial Services Authority to conduct an audit of the Company's financial statements for the fiscal year ending on December 31st, 2024, and authorizing the Board of Directors to determine the amount of honorarium and other requirements."

The decisions from the meeting mentioned above are recorded in a Meeting Minutes Act dated June 7th, 2024, Number 32, which I, the Notary, have drafted. The copy of this act is currently being finalized in our office.

This summary is submitted ahead of the copy of the aforementioned act, which I, the Notary, will soon send to the Company once it is completed.

Sincerely,

Banyuasin Regency's Notary



HERIYANTO, S.H.,M.Kn