



**ANNOUNCEMENT OF SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT ASTRA AGRO LESTARI Tbk**

- A. PT Astra Agro Lestari Tbk (“Company”) hereby announces to the Company’s shareholders that an Annual General Meeting of Shareholders (“Meeting”) was organized on:

Day/Date : Wednesday, June, 10th 2020
Time : 09.35 a.m. – 10.10 a.m. Western Indonesian Time
Place : Catur Dharma Hall, Menara Astra Lt.5
Jl. Jend. Sudirman Kav.5-6
Jakarta 10220

B. AGENDA of Meeting

1. Approval of the Annual Report, including the Board of Commissioners' Supervisory Report and Ratification of the Company's Consolidated Financial Statements for the 2019 financial year.
2. Determination of the Utilization of the Company’s Net Profits for the Financial Year 2019.
3. a. Change composition of the members of Board of Commissioners and/or Board of Directors of the Company
b. Determination of salary and/or benefits of the Board of Directors of the Company and the honorarium and/or benefits of the Board of Commissioners of the Company;
4. Appointment of a Public Accounting Firm to audit the Company’s Financial Statements for the Financial Year 2020;

C. – Member of the Board of Directors who attend the Meeting :

President Director : Santosa
Director : Mario Casimirus Surung Gultom

- D. The AGMS was Attended by the Shareholders that represented 1.632.953.331 shares or equal to 84,842% of the total shares with valid voting rights issued by the Company.

E. COMPLIANCE OF LEGAL PROCEDURE FOR ORGANIZING THE MEETING

The Company's Board of Directors has notified to the Financial Services Authority, published Announcements, Summons, Notice of Postponement of Meetings and Resettlement to Shareholders in accordance with applicable regulations.

- F. Shareholders were given opportunity to raise questions and/or give opinions relating to the Meeting Agenda. There were 1 (one) Shareholder or the attorney at the Meeting Who Raised questions and give opinions.



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G. Decision Making Mechanism in the Meeting are as follows:

- The decisions of the Meeting were taken by voting, not by way of deliberation to reach consensus;
- Shareholders or the attorney who do not approved and gave blank votes (abstain), should be raised their hand and hand over the Ballot Card ;
- Shareholders or the attorney who did not raise their hand, they were deemed to approve;
- Shareholders or the attorney who gave the abstains or Ballot Card are assumed has the same votes as the majority vote.

H. The Result of Voting at Meeting :

	Agreed	Disagreed	Abstained	Total Agreed (Agreed + Abstained)
Agenda 1	1.631.988.321	-	965.010	1.632.953.331
Agenda 2	1.632.422.031	500.000	31.300	1.632.453.331
Agenda 3	1.619.512.065	-	13.441.266	1.632.953.331
Agenda 4	1.623.996.517	7.991.404	965.410	1.624.961.927

I. Resolutions of the Meeting were as follows :

Meeting's First Agenda Point

To approve and well accept the Company's Annual Report for fiscal year 2019, including to ratify the Report on Supervisory Job of the Company's Board of Commissioners, and to ratify the Company's Consolidated Financial Statement for fiscal year 2019 audited by the Office of Public Accountant Tanudiredja, Wibisana, Rintis & Associates, as contained in their Report dated 20th February 2020 with fair opinion in all material aspects;

As the Annual Report is approved and the Report on Supervisory Job of the Company's Board of Commissioners and the Company's Consolidated Financial Statement ratified, all members of the Company's Board of Directors and Board of Commissioners shall be given full acquittal and discharge (*acquies et decharge*) from the management and supervision actions they performed during fiscal year 2019 in so far those actions are reflected in the Company's Annual Report and Consolidated Financial Statement of fiscal year 2019.

Meeting's Second Agenda Point

To approve the Company's net profit utilization for the fiscal year ended on 31st December 2019 amounting to Rp 211,116,730,016,00 as follows:

- 1) A. Rp.49,00 per share shall be distributed as cash dividend, for each share shall be paid on 3rd July 2020 to the Company's Shareholders whose names are listed in the Company's Shareholder Register on 22nd June 2020 at 4.00 p.m. Western Indonesian Time.



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- B. To give authority to the Company's Board of Directors to perform the distribution of the dividend and to take all required actions.
Dividend payments will be made by taking into account tax and other applicable provisions; and other applicable capital market regulations;
- 2) The remaining shall be recorded as the Company's retained earnings.

Meeting's Third Agenda Point

- A. therefore the composition of the members of the Board of Directors and the Board of the Commissioners of the Company are change and become as follows :

Board of Commissioners

President Commissioner	: Chiew Sin Cheok
Commissioner	: Johannes Loman
Independent Commissioner	: Angky Utarya TIsnadisastra
Independent Commissioner	: Sidharta Utama
Independent Commissioner	: Ari Dono Sukmanto

Members of the Board of Directors

President Director	: Santosa
Vice President Director	: Joko Supriyono
Director	: Mario Casimirus Surung Gultom
Director	: M.Hadi Sugeng Wahyudiono
Director	: Rujito Purnomo
Director	: Nico Tahir
Director	: Said Fakhrollazi

Thus, the composition of the Board of Directors and Board of Commissioners since the closing of the Meeting 2020 until the Closing of the Meeting of the Meeting of the Company to be held in 2021, are as follows :

- B . 1. To authorize the Company's Board of Commissioners to determine the salary and benefits of members of the Company's Board of Directors by considering the opinion of the Company's Remuneration and Nomination Committee; and



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2. Determine that for all members of Board of Commissioners, the maximum honorarium amounting to Rp.2.750.000.000,00 per shares before tax deduction, effective from 1st July 2020 until the closing of the Company's Annual General Meeting of Shareholders 2021, and to give authority to the Company's President Commissioner to determine the distribution of the honorarium among members of the Company's Board of Commissioners.

Meeting's Fourth Agenda Point

1. To appoint the Public Accountant firm Tanudiredja, Wibisana, Rintis & Rekan, members of the PricewaterhouseCoopers firm, which is a public accounting firm registered in the Financial Services Authority, to audit the Company's Financial Statements for the 2020 fiscal year; and
2. To authorize to the Board of Directors of the Company to determine the amount of the honorarium and other requirements relating to the appointment of the public accounting firm in accordance with the applicable regulations.

In Relation to the second agenda of the Meeting, the following are the procedures for the dividend payment:

No	Activities	Date
1	Cash dividend on Regular and Negotiation Market (Cum)	18 th June 2020
2	Cash dividend on Regular and Negotiation Market	19 th June 2020
3	Cash dividend on Cash Market (Cum)	22 nd June 2020
4	Cash dividend on Cash Market (Ext)	23 rd June 2020
5	Recording Date	22 nd June 2020
6	Payment Date	03 rd July 2020

Procedures of the Payment :

1. This notice is an official notification from the Company and the Company does not issue a special notification to the Company Shareholders.
2. The final dividend will be paid to Shareholders whose names are registered in the Register of Shareholders on Recording Date at 4.00 pm (hereinafter referred to Eligible Shareholders).
3. a. Eligible Shareholders whose shares are still using paper (physical), payment of the final dividends will be made by transfer (bank transfer) to the account Eligible Shareholders who have notified the bank name and account number on behalf of the Eligible Shareholders to the Share Registrar, named PT Raya Saham Registra ("Registra"), Plaza Sentral, Lantai 2, Jalan Jenderal Sudirman Kav.47-48, Jakarta Selatan, Telepon (6221) 2525666, Fax (6221) 2525028 at the latest



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- on Record Date 4.00 pm, accompanied by a photocopy of identity card of passport, and the address indicated in the identity card or passport must match the address shown in the Register of Shareholders.
- b. Eligible Shareholders whose shares have been registered in Collective Custody Indonesian Central Securities Depository (“KSEI”), the payment will be made through KSEI and Eligible Shareholders will receive payment from the relevant Account Holder KSEI.
4. The Company does not serve the Shareholder's request to transfer its right of dividend to another Party.
 5.
 - a. The Dividend to be distributed shall be taxable in accordance with applicable law and regulations for :
Shareholders who are the domestic legal entity taxpayer are requested to send their NPWP to KSEI OR Registr at the latest Recording Date, at 4.00 pm. If until the said date, KSEI or Registrar
 - b. does not receive the NPWP, then the final dividend to be paid to the domestic legal entity taxpayer will be subject of Income Tax.
Entitled Shareholders who are Foreign Tax Payer whose shares are not in the collective custodian of KSEI or in certificate forms, and intended be using the tariff based on the Approval of Avoidance of Double Taxation (Peretujuan Penghindaran Pajak Berganda “P3B”)with the State of the Republic of Indonesia and intends to require that the withholding of taxes in accordance with the rates stated in the said P3B shall comply with the applicable Indonesian tax laws and submit the requirements in the provisions stipulated by KSEI. If the relevant shareholder fails to comply with the applicable Indonesian taxation provisions up to the time limit stipulated by KSEI, the dividends distributed to the person concerned shall be taxable applicable to an Overseas Tax Payer whose country has no P3B with the Republic of Indonesia.

**Jakarta, June 12th 2020
PT Astra Agro Lestari Tbk
Board of Directors**