



**NOTARIS**  
**RINI YULIANTI, SH**

S.K. Menteri Hukum Dan Hak Asasi Manusia R.I  
Nomor: AHU-13.AH.02.02-Tahun 2010 tanggal 22 Februari 2010

Jakarta, 20 July 2020

Number : 062/NOT/VII/2020  
Subject : Summary of Minutes of the Annual  
General Meeting of Shareholders

To:  
Directors  
PT TERREGRA ASIA ENERGY Tbk.  
Lippo Puri Tower #1201A, St. Moritz  
Jl. Puri Indah Raya Boulevard U1-3, CBD  
Jakarta Barat – 11610

Dear Sir/Madam,

We wish to submit the Summary of Minutes of the Annual General Meeting of Shareholders (“**Meeting**”) of PT TERREGRA ASIA ENERGY Tbk., domiciled in Jakarta Barat (“**Company**”). The **Meeting** was held on Friday, 17 July 2020, at Lippo Puri Tower #1201A, St. Moritz, Jl. Puri Indah Raya Boulevard U1-3, CBD, Jakarta Barat – 11610.

The **Meeting** was commenced at 10.17 Western Indonesia Time (“**WIB**”) and was closed at 11.08 WIB.

**A. The Meeting Agenda was as follows:**

1. To approve of the Company’s Financial Statements Year 2019, which contains the Consolidated Financial Statement of Company and Its Subsidiaries for the Year ended on 31 December 2019 (Audited), Report of the Company’s Board of Commissioners and Report of the Company’s Directors, as well as to grant a release and discharge (*acquit de charge*) to the Company’s Board of Commissioners and Directors for their supervision and management carried out in Financial Year 2019;
2. To determine the use of Profit/Loss of Financial Year 2019;
3. To appoint a Public Accounting Firm to audit the Financial Statements of the Company and Its Subsidiaries for Financial Year 2020;
4. To determine the remuneration packages for the Company’s Board of Commissioners and Directors for Financial Year 2020;
5. Change(s) in the composition of Board of Directors.

**B. The Meeting was attended by the following members of the Board of Commissioners and Directors:**

- |                           |                          |
|---------------------------|--------------------------|
| 1. Mr. Ir. Ngurah Adnyana | President Commissioner   |
| 2. Mr. Supandi WS         | Independent Commissioner |
| 3. Mr. Djani Sutedja      | President Director       |
| 4. Mr. Lasman Citra       | Vice President Director  |
| 5. Mr. Kho Sawilek        | Director                 |
| 6. Mr. Molin Duwanno, MBA | Director                 |

**C. Attendance Quorum of Shareholders**

The Meeting was attended by shareholders and/or their proxies holding 2,162,606,610 shares, representing 78.64% of 2,750,000,000 shares of the Company’s total issued and paid-

up shares. Therefore, the Meeting quorum had been met, in accordance with provisions on Meeting quorums as regulated in Article 12 section 1 (a) of the Company's Article of Association, Article 86 section (1) of the Law of the Republic of Indonesia on Limited Liability Companies, and Article 41 section 1 subsection (a) of the Regulation of the Financial Services Authority ("POJK") No.15/POJK.04/2020.

#### **D. Opportunity to Raise Questions**

Shareholders and proxies attending the Meeting were given opportunities to raise questions, express their opinions, and propose suggestions and/or advice pertaining to the Meeting agenda being deliberated by raising their hands and by submitting the question form. No shareholders and/or proxies raised questions and/or expressed their opinion during the Meeting.

#### **E. Mechanism to Adopt Resolutions**

Resolutions were adopted orally by requiring shareholders and/or proxies casting negative or abstention votes to raise their hands. Shareholders and/or proxies casting affirmative votes were not required to raise their hands. In addition, shareholders were allowed to cast their right to vote through an e-proxy platform.

Abstentions were deemed to have casted a vote identical to that of the majority of the votes casted by voting shareholders.

#### **F. Meeting Resolutions**

The following is the resolutions adopted by means of voting:

##### **The Meeting First Agenda**

Through deliberation for consensus, the First Meeting Agenda has resolved to adopt the following:

1. Accepted and approved the Company's Annual Report for the period ended on 31 December 2019 which contains the Report of Directors and the Report of the Board of Commissioners for financial year 2019;
2. Ratified the Consolidated Financial Statements of the Company and its Subsidiaries Financial Year 2019, that was audited by the Public Accounting Firm Mirawati Sensi Idris, as stated in the report Number 00090/3.0341/AU.1/02/0322-1/1/V/2020 dated 11 May 2020, expressing an "**unqualified opinion**". The Meeting also granted a full release and discharge from liabilities (*acquit et de charge*) to the Company's Directors and Board of Commissioners for their management and supervision carried out during Financial Year 2019, provided that their actions were not unlawful, or not in violation against prevailing legal procedures, and that such actions were reflected in the Company's financial statements and not in violation of prevailing legislation.

### **The Meeting Second Agenda**

Through deliberation for consensus, the Second Meeting Agenda has resolved to adopt the following:

Not to determine the use of profits for financial year 2019 because the Company recorded a net loss.

### **The Meeting Third Agenda**

Through deliberation for consensus, the Third Meeting Agenda has resolved to adopt the following:

Approved to delegate authority to the Company's Board of Commissioners to appoint an Independent Public Accountant registered with the Financial Services Authority of good reputation and meets other requirements set out in the Meeting, to audit the Company and Its Subsidiaries' Consolidated Financial Statements for the period ending on 31 December 2020. Furthermore, the Meeting granted the authority to the Company's Directors to determine the honorarium and other requirements for the Public Accounting Firm in relation to the appointment.

### **The Meeting Fourth Agenda**

Through deliberation for consensus, the Fourth Meeting Agenda has resolved to adopt the following:

Approved to grant authority to the Company's Board of Commissioners to set out the honorarium, allowances, and other facilities for the Company's Board of Commissioners, as well as the salary, allowances, and other facilities for the Company's Directors, while taking into account recommendations from the Nomination and Remuneration Committee.

### **The Meeting Fifth Agenda**

Through deliberation for consensus, the Fifth Meeting Agenda has resolved to adopt the following:

1. Accepted changes and affirmed the composition of Directors and Board of Commissioners for a term of office with effect from the adjournment of this Meeting until the adjournment of the Annual General Meeting of Shareholders for Financial Year 2021 that will be held in 2022. The composition of the Directors and Board of Commissioners is as follows:

#### **DIRECTORS**

President Director	: Mr. Djani Sutedja
Vice President Director	: Mdm. Christin Soewito
Director	: Mr. Drs. Daniel PMD. T. Dedo

#### **BOARD OF COMMISSIONERS**

President Commissioner	: Mr. Ir. Ngurah Adnyana
Independent Commissioner	: Mr. Supandi WS
Commissioner	: Roy Petrus Chalim

2. Granted power and authority with right of substitution to the Company's Directors to perform every action deemed necessary pertaining to the changes in the composition of the Company's Directors.

The Minutes of the Meeting is attached in Deed Number: 16 dated 17 July 2020, made by me, the Notary.

This Summary of Minutes of the Meeting was made in compliance with Article 19 section (1) of the Regulation of the Financial Services Authority Number 15/POJK.04/2020 on General Meetings of Shareholders of Listed Companies.

Sincerely Yours,

**(signed and stamped)**

RINI YULIANTI, SH.

A Notary in Jakarta Timur