



**SUMMARY OF THE MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT PHAPROS Tbk**

PT Phapros Tbk ("the Company") hereby announces to the Shareholders that the Company has held a General Meeting of Shareholders for Fiscal Year 2019 ("Meeting"), namely on:

**Day/date: Thursday, June 25, 2020
Time: 10:22 - 12.01 WIB
Place: Function Room
Menara Rajawali 4th Floor Podium
Jl. DR Idea Anak Agung Gde Agung Lot # 5.1
Mega Kuningan District
Jakarta Selatan 12950 - Indonesia**

With the agenda of the Meeting as follows:

1. Approval of the Company's Annual Report for Fiscal Year 2019 including the Company's Activity Report and the Supervisory Duties Report of the Board of Commissioners and Ratification of the Company's Financial Statements for the fiscal year ending on December 31, 2019 as well as providing full redemption and release of responsibility (*volledig acquit et de charge*) to the Directors and Board of Commissioners of the Company for their management and supervision actions taken during the 2019 Financial Year.
2. Stipulation of the use of the Company's net profit for the year ending in December 31, 2019.
3. Stipulation of salary / honorarium and allowances for Fiscal Year 2020 and bonuses for performance for Fiscal Year 2019 for the Directors and Board of Commissioners of the Company.
4. Appointment of a Public Accounting Firm to audit the Company's Financial Statements for the Fiscal Year ending on December 31, 2020.
5. Approval of the implementation of joint guarantees in the framework of obtaining funding through banks and non-banking which are affiliated transactions as referred to in Regulation IX.E.1 and have a material value as referred to in Regulation IX.E.2 jo POJK No. 17 / POJK.04 / 2020.
6. Changes in the composition of the Company's Management.

A. The meeting was attended by the Members of the Company's Board of Commissioners and Directors as follows:

Agenda of the Meeting Number	Number of Shareholders and Proxies who submit Proposals and Questions	The Mechanism of Adopting Resolution
1	There are no proposals and questions raised by the Shareholders and their Proxies	Most Votes
2	There are no proposals and questions raised by the Shareholders and their Proxies	Most Votes
3	There are no proposals and questions raised by the Shareholders and their Proxies	Most Votes
4	There are no proposals and questions raised by the Shareholders and their Proxies	Most Votes
5	There are no proposals and questions raised by the Shareholders and their Proxies	Most Votes

6	There are no proposals and questions raised by the Shareholders and their Proxies	Most Votes
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B. The meeting was attended by:

Shareholders and other Shareholders' attorneys representing 697,281,170 (six hundred ninety seven million two hundred eighty-one thousand one hundred seventy) shares, or approximately 83,0096631% (eighty-three point zero zero nine six six three one percent) of the total issued shares of the Company in the amount of 840,000,000 (eight hundred forty million) shares.

C. Meetings are chaired by:

Mr. VERDI BUDIDARMO as the President Commissioner of the Company based on the Board of Commissioners' Meeting with letter number 014 / SK.KOM / PH / VI / 2020 dated June 24, 2020.

D. Shareholders and other Shareholders' attorneys have been given the opportunity to submit questions, opinions, proposals or suggestions relating to the agenda of the Meeting discussed, and have been recorded in the Minutes of Meeting made by Notary UTIEK R. ABDURACHMAN, SH., MLI., MKn., Notary in Jakarta.

Board Commissioners	of	<ul style="list-style-type: none"> - Verdi Budidarmo - Masrizal Achmad Syarif - Fasli Jalal - Zainal Abidin 	<ul style="list-style-type: none"> - President of Commissioner - Commissioner - Independent Commissioner - Independent Commissioner
Directors		<ul style="list-style-type: none"> - Barokah Sri Utami - Heru Marsono - Syamsul Huda - Chairani Harahap 	<ul style="list-style-type: none"> - President Director - Finance Director - Production Director - Marketing Director

THE RESULT of MEETING RESOLUTIONS:

1. The meeting gave approval with the most votes of 697,171,670 or 99.9842961%:
 1. Annual Report on the condition and running of the Company during the 2019 Financial Year including the Report on the Implementation of the Supervisory Duties of the Board of Commissioners during the 2019 Financial Year.
 2. Ratified the Company's Financial Statements for Fiscal Year 2019 which had been audited by AMIR ABADI JUSUF, ARYANTO, MAWAR & REKAN Public Accountant Firm in accordance with the Report in letter Number: 00152 / 2.1030 / AU.I / 04/0645-I / I / III / 2020 on 12 March 2020 with the opinion "Fair in all material respects, the financial position of PT Phapros Tbk on 31 December 2019, as well as the financial performance and cash flow for the year ending on that date in accordance with Financial Accounting Standards in Indonesia", as well as providing repayment and the release of full responsibility (volledig acquit et de charge) to the Directors and Board of Commissioners for the management and supervision actions that have been carried out during the 2019 Financial Year as long as they are not a criminal offense and / or violate the applicable legal provisions and procedures and those actions are reflected in the Report The Annual Report includes the Financial Statements, and the Supervisory Duties Report of the Board of Commissioners except for embezzlement, fraud and action other criminal acts.
2. The meeting gave approval by majority votes of 697,171,670 or 99.9842961% for the determination of the use of the Company's net profit for the Fiscal Year ending on December 31, 2019, with details:

1. To approve and determine the use of the Company's net profit for Fiscal Year 2019 amounting to Rp.102,033,536,808 (one hundred two billion thirty-three million five hundred thirty-six thousand eight hundred eight Rupiah) as follows:
 - a. Cash dividends of 70% (seventy percent) of net income attributable or Rp. 71,425,200,000 (Seventy-one billion four hundred twenty-five million two hundred thousand Rupiah), therefore Rp. 85.03 per share.
 - b. The remaining 30% (thirty percent) or Rp. 30,608,336,808 (- Thirty billion six hundred eight million three hundred thirty six thousand eight hundred eight Rupiah) is allocated as a reserve fund.
2. To grant authority and power to the Directors of the Company with the right of substitution to determine the schedule and procedure for dividend payment for Fiscal Year 2019 in accordance with applicable regulations.
3. The meeting gave approval with the most votes 697,171,670 or 99.9842961% delegating authority to the Company's Board of Commissioners to determine the *tantiem* for performance for Fiscal Year 2019 and salary / honorarium, and allowances for the 2020 Financial Year for the Directors and Board of Commissioners of the Company.
4. The meeting gave approval with the most votes as many as 697,171,670 or 99.9842961% delegated authority to the Company's Board of Commissioners to appoint a Public Accountant and / or Public Accountant Office and determine the amount of audit services for the scope of work of the Company and Subsidiaries, additional space the scope of work required and other reasonable requirements for the Public Accounting Firm, taking into account the recommendations of the Audit Committee that have accommodated the decision of the General Meeting of Shareholders of PT Bio Farma (Persero) as the Holding of Pharmaceutical SOEs, including setting a substitute Public Accountant Office in the case of the Accounting Firm The appointed public, for whatever reason, cannot do or complete his work.
5. The meeting gave approval with the most votes of 688,966,170 or 98.8075112% for the implementation of joint guarantees in the framework of obtaining funding through banks and non-banks which were affiliated transactions as referred to in Regulation IX.E.1 and had material values as referred to in Regulation IX.E.2 jo POJK No. 17 / POJK.04 / 2020.
6. The meeting gave approval with the most votes of 695,401,770 or 99.7304674% of the Changes in the Composition of the Company's Management.
 1. Respectfully dismiss:
 1. Prof. Dr. H. Fasli Jalal., Sp.GK., Ph.D as Independent Commissioner;
 2. Dra. Barokah Sri Utami., MM., Apt. as President Director
As of June 25, 2020.
 2. Appoints the names below as members of the Company's Commissioners and Directors:
 1. Mr Brig. TNI (ret.) Dr. Jajang Edi Priyatno, Sp.B. MARS as Independent Commissioner;
 2. Mr. Br. Hadi Kardoko as President Director
 3. Therefore the composition of the Directors and Board of Commissioners of the Company as of the closing of this Meeting becomes as follows:

Board of Commissioners:

President Commissioner: Mr. Verdi Budidarmo

Commissioner: Mr. Drs. Masrizal Achmad Syarief

Independent Commissioner: Mr. Brig. TNI (ret.) Dr. Jajang Edi Priyatno, Sp.B. MARS

Independent Commissioner: Mr. Zainal Abidin

Directors:
 President Director: Mr. Hadi Kardoko
 Finance Director: Mr. Heru Marsono, SE
 Marketing Director: Mrs. Chairani Harahap, SE
 Production Director: Mr. Drs. Syamsul Huda, Apt.

DIVIDEND DISTRIBUTION SCHEDULE AND PROCEDURE

Cash Dividends Distribution Schedule

NO.	EXPLANATION	DATE
1.	End of Shares with Dividend Rights Trading Period (<i>Cum Dividen</i>) - Regular Market dan Negotiation - Cash Market	3 July 2020 7 July 2020
2.	Early Trading Period of Shares without Dividend Rights (<i>Ex Dividen</i>) - Regular Market and Negotiation - Cash Market	6 July 2020 8 July 2020
3.	Shareholders with Dividend Rights Recording Date (<i>Recording Date</i>)	7 July 2020
4.	Payment of Cash Dividend Date	29 July 2020

Cash Dividends Distribution Procedure

1. Cash Dividends shall be distributed to the Company's shareholders whose names are registered in the Register of Shareholders ("DPS") or recording date on July 7, 2020 (recording date) and / or the owner of the company's shares in the securities sub account at PT Indonesia Central Securities Depository ("KSEI") at the close of trade on July 7, 2020
2. For shareholders whose shares are included in KSEI's collective custody, payment of cash dividends will be made through KSEI and will be distributed on July 29, 2020 into the Client Fund Account (RDN) at Securities Companies and or Custodian Banks where Shareholders open sub-securities accounts. Whereas for the Company's shareholders whose shares are not included in KSEI's collective custody, the payment of cash dividends will be transferred to the account of the Company's shareholders.
3. Dividends will be taxed in accordance with applicable tax laws. The amount of tax that will be charged will be borne by the relevant shareholders of the Company and deducted from the amount of cash dividends that are the rights of the relevant shareholders of the Company
4. Shareholders who are domestic taxpayers in the form of legal entities that have not included a Taxpayer Identification Number ("NPWP") are required to submit their NPWP to KSEI or the Securities Administration Bureau of PT Datindo Entrycom ("BAE") with the address Jl. Hayam Wuruk No.28, Lantai 2, Jakarta 10120 no later than July 7, 2020 at 16:00 WIB. Without the inclusion of NPWP, cash dividends paid to the Domestic Taxpayer will be subject to a 100% higher PPh rate than the normal rate.
5. Shareholders who are foreign taxpayers who withhold tax will use a rate based on the Double Tax Avoidance Agreement ("P3B") must meet the requirements of the Director General of Taxes

Regulation No. PER-25 / PJ / 2018 concerning Procedures for Application of Double Tax Avoidance Approval and submitting record documents or DGT / SKD receipts that have been uploaded to the Directorate General of Taxes page to KSEI or BAE in accordance with KSEI rules and regulations, without the said documents, dividends cash paid will be subject to Article 26 Income Tax of 20%.

6. For Shareholders whose shares are in KSEI collective custody, proof of dividend tax withholding can be taken at the Securities Company and / or Custodian Bank where the Shareholders open a securities sub account and for the Shareholders of Clearing Items are taken at the Registrar.

Jakarta, 29 June 2020
PT PHAPROS Tbk
The Directors