



**SUMMARY OF MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS FINANCIAL YEAR 2023
PT PHAPROS Tbk**

Board of Director PT Phapros Tbk ("**the Company**") which domiciled in the South Jakarta, hereby announces to the Shareholders that the Company has convened the Company Annual General Meeting of Shareholders Financial Year 2023 ("**Meeting**"), on:

A. **Day/date** : Thursday, June 13th 2024
Time : 16.55 to 18.40 PM
Venue : Indonesia Health Learning Institute
Cipinang Cempedak I Street, No. 36, East Jakarta

With the **Meeting** Agenda as follows:

1. **Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements of the Financial Year 2023, including the Company's Activity Report and the Board of Commissioners Supervision Report, and to release and discharge of all responsibilities (volledig acquit et de charge) to the Board of Directors and Board of Commissioners members for the management and supervision carried out in the Financial Year 2023**

Description:

- a. Based on Article 11 paragraph 3 and Article 17 letter b of the Company's Articles of Association, Article 66 paragraph 1 of Law No. 40 of 2007 on Limited Liability Companies ("**Company Law**"), and related regulations issued by the Financial Services Authority, at the Annual General Meeting of Shareholders ("**GMS**"), the Board of Directors submits the Annual Report to the GMS after review by the Board of Commissioners.
- b. Approval of the Annual Report including the ratification of the Company's Consolidated Financial Statements for the Financial Year 2023 audited by the Public Accounting Firm Hendrawinata Hanny Erwin & Sumargo and the Board of Commissioners' supervisory duty report is conducted by the GMS.

2. **Approval for the use of the Company's Net Profit for the Financial Year 2023**

Description:

Based on Article 23 paragraph 2 of the Company's Articles of Association, the Board of Directors shall submit a proposal to the Annual GMS regarding the use of net profit which has not been shared stated in the balance sheet and profit and loss account submitted for approval by the Annual GMS.

3. **Determination of remuneration (salary/honorarium, facilities, and allowances) for the Financial Year 2024 and performance incentives for the Financial Year 2023 for the Board of Directors and Board of Commissioners of the Company**

Description:

- a. Based on Article 15 paragraph 9 and Article 19 paragraph 6 of the Company's Articles of Association jo. Article 96 paragraph 1 and 113 of the Company Law, the Board of Directors shall be paid a salary, together with facilities and/or other allowances, the amount and type of which shall be determined by the GMS and such authority may be delegated by the GMS to the Board of Commissioners.

The Board of Commissioners shall be paid honorarium, together with facilities and/or other allowances, the amount and type of which shall be determined by the GMS upon the proposal of the Board of Commissioners with due observance of the prevailing laws and regulations.

- b. Based on Article 23 paragraph 2 of the Company's Articles of Association, the Board of Directors shall propose to the Annual GMS the use of net profit which has not been shared stated in the balance sheet and profit and loss account submitted for approval by the Annual GMS, including performance incentives for members of the Board of Directors and members of the Board of Commissioners.

4. Appointment of Public Accounting and/or Public Accounting Firm to audit the Company's Financial Statements for the Financial Year 2024

Description:

Based on Article 11 paragraph 3 of the Company's Articles of Association jo. Article 59 of the Financial Services Authority Regulation Number 15/POJK.04/2020 concerning the Planning and Implementation of GMS of Public Companies, in the Annual GMS, the Board of Directors shall submits proposal for the appointment of a Public Accountant registered with the Financial Services Authority. The appointment and dismissal of the Public Accountant who will provide audit services on annual historical financial information shall be decided in the GMS by considering the proposal of the Board of Commissioners, to conduct an audit of the Company's Financial Statements for the current year, including an audit of internal control over financial reporting, in accordance with the applicable regulatios of the capital market authority where the Company's shares are registered and/or listed. In the event that the GMS is unable to decide on the appointment of a Public Accountant and/or Public Accounting Firm, the GMS may delegate such authority to the Board of Commissioners.

5. Changes in the Composition of the Company's Management

Description:

- a. Based on Article 15 paragraph 3 letter a and Article 19 paragraph 4 letter a of the Company's Articles of Association jo. Article 3 paragraph (1) and Article 23 POJK Number 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, members of the Board of Directors and Board of Commissioners are appointed and dismissed by the GMS.
- b. Based on Article 15 paragraphs 5 and 11 of the Company's Articles of Association jo. Article 8 paragraphs (1) and (3) of POJK Number 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies, in connection with the resignation letter of Mr. David Sidjabat as President Director of the Company on March 22, 2024 and his appointment as Director of Human Resources of PT Sucofindo based on the results of the GMS of PT Sucofindo on March 22, 2024, members of the Board of Directors may resign from their positions before the term of office ends and the resigning Directors shall release from responsibility after obtaining a release of responsibility from the Annual GMS. The Board of Commissioners appoints another member of the Board of Directors to carry out the work of the vacant member of the Board of Directors with the correspond power and authority, and the GMS to fill the vacant position shall held no later than 90 (ninety) calendar days after the vacancy occurs.

- B. Notifications, Announcements, and Summons for the Meeting already held in accordance with Article 12 paragraph (4), paragraph (5), paragraph (6), and paragraph (8) of Articles of Association of the Company and Article 12, Article 13 paragraph (1), Article 14 paragraph (1), and Article 17 paragraph (1) of Financial Services Authority Regulation Number 15/POJK.04/2020 concerning Plans and Organizing of General Meeting of Shareholders of Public Companies ("POJK 15/2020"), as follows:

Notification of the conduct plan of the Meeting already implemented by sending letter to the Financial Services Authority ("OJK") on April 29th, 2024 with Number 001/LP 000/25/IV/2024.

Announcement to the Shareholders of the Company regarding conduct plan of the Meeting already implemented by uploading advertisements on the website of Indonesian Central Securities Depository (<https://www.ksei.co.id>), website of Indonesia Stock Exchange (<http://idx.co.id>), and website of the Company (<http://www.phapros.co.id>), on May 07th 2024.

Summons to Shareholders of the Company regarding conduct plan of the Meeting Meeting already implemented by uploading advertisements on the website of Indonesian Central Securities Depository (<https://www.ksei.co.id>), website of Indonesia Stock Exchange (<http://idx.co.id>), and website of the Company (<http://www.phapros.co.id>), on May 22nd, 2024.

Materials for the Agenda of the Meeting already uploaded on website of the Company (<http://www.phapros.co.id>).

- C. There is no additional proposed Meeting Agenda from the Board of Commissioners or Shareholders of the Company until the deadline as specified in Article 12 paragraph (7) letter a of Articles of Association of the Company and Article 16 paragraph (1) POJK 15/2020, until 7 days before the date of Invitation if the Meeting which was announced on May 22nd 2024.
- D. The meeting was attended by members of the Board of Commissioners and members of the Board of Directors of the Company, as follows:

BOARD OF COMMISSIONERS

Chief Commissioner : Mr. MAXI REIN RONDONUWU;
Commissioner : Mr. MASRIZAL ACHMAD SYARIEF;
Independent Commissioner : Ms. CHRISMA ARYANI ALBANDJAR;

BOARD OF DIRECTORS

Production Director : Mrs. IDA RAHMI KURNIASIH;
Finance, Risk Management
& Human Capital Director : Mr. YUDHI RANGKUTI;
Marketing Director : Mr. MARAJA JESON SIREGAR.

Shareholders and Attorney of Shareholders both physically and electronically present all of which represent 632.926.560 shares or constituting 75,3484000% of total number of shares with valid voting rights that already issued by the Company until the Meeting day, with total 840,000,000 shares with notice to the Company Shareholders Register until May 21st, 2024 at 16.00 Western Indonesian Time.

- E. The Meeting chaired by Mr. MAXI REIN RONDONUWU as the Chief Commissioner of the Company, based on Board of Commissioners of the Company Decree Number 02/SK/KOM-PH/VI/2024 dated June 03rd 2024 concerning Appointment of Chairperson of Annual General Meeting of Shareholders for the 2023 Fiscal Year PT PHAPROS Tbk.

- F. In the Agenda of the Meeting, presentation on the General Conditions of the Company was delivered by Mr. MAXI REIN RONDONUWU, presentation of the Report of the Board of Directors was delivered by Mrs. IDA RAHMI KURNIASIH, presentation on the Supervisory Task Report for the Board of Commissioners was delivered by Mr. MASRIZAL ACHMAD SYARIEF, presentation on Determining utilization Net Profit of the Company was delivered by Mr. YUDHI RANGKUTI, presentation on the Determination of Remuneration and Bonuses for Performance for the Board of Commissioners and Board of Directors was delivered by Mrs. CHRISMA ARYANI ALBANDJAR, presentation on the Proposal for the Appointment of Public Accounting Firm was delivered by Mrs. CHRISMA ARYANI ALBANDJAR and a submission regarding the Composition Changes of Management of the Company was delivered by representative of PT KIMIA FARMA Tbk through Mr. MAXI REIN RONDONUWU.
- G. In each Agenda of the Meeting, an opportunity was given to the Shareholders and the Proxies of the Shareholders of the Company to raise questions or opinions. In the discussion of the First Agenda of the Meeting, there were 5 (five) questioners, but the Meeting Procedures only provided an opportunity to 3 (three) questioners, so that the last 2 (two) questioners were not read out their questions in the Meeting which would then be answered by the Company after the closing of the Meeting. In the Second Agenda of the Meeting, there were 2 (two) questioners. In the Third Agenda of the Meeting, there was 1 (one) questioner, but because the question was not relevant to the Agenda of the Meeting, the question was not read out in the Meeting. Meanwhile, in the discussion of the Fourth and Fifth Agenda of the Meeting, there were no Shareholders and Proxies of Shareholders who raised questions and/or opinions.
- H. Whereas the decision-making mechanism at the Meeting is carried out by deliberation to reach a consensus in accordance with Article 40 POJK 15/2020 with regard of Article 28 POJK 15/2020. In the event that deliberations for consensus are not reached, then the decision is taken by voting. The voting mechanism is carried out openly and is calculated from the votes legally issued from the Meeting and through eASY.KSEI system.

MEETING DECISION RESULT

First Meeting Agenda:

Meeting provide approval by majority cotes in the amount 626.799.960 shares or 99,0320204% of the total number of votes cast at the Meeting decide:

1. Approved of the Annual Report and, including Activities Report of the Company and Supervisory Duty Report of Board of Commisioners for Financial Year 2023 and Ratification Consolidated Financial Statement of the Company which ended on December 31st 2023, which was audited by Public Accounting Firm Hendrawinata Hanny Erwin & Sumargo in accordance with its report Number 00115/2.1127/AU.1/04/0797-3/1/III/2024 dated March 28th 2024 with opinion "*The consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT PHAPROS Tbk and its subsidiaries as of December 31, 2023, and their consolidated financial performance and cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.*".
2. Granted full repayment and release of responsibility (*volledig acquit et de charge*) to the members of Board of Directors and Board of Commissioners of the Company for management and supervisory actions that have been carried out during financial year ending December 31st, 2023, as long as these actions are not a criminal acts and are reflected in the Report mentioned above.

Second Meeting Agenda:

Meeting provide approval by majority cotes in the amount 621.839.460 shares or 98,2482802% of the total number of votes cast at the Meeting decide:

Approved the determination of the use of the Company's net profit for the financial year 2023 attributable to owners of the parent entity amounting to Rp5,959,329,000.00 (five billion nine hundred fifty nine million three hundred twenty nine thousand Rupiah) entirely as Reserves which will be recorded as retained earnings whose use has not been determined.

Third Meeting Agenda

Meeting provide approval by majority cotes in the amount 625.689.560 shares or 98,8565814% of the total number of votes cast at the Meeting decide:

Delegated the authority to the Board of Commissioners by obtaining written approval from PT KIMIA FARMA Tbk as Majority Shareholder of the Company to determine remuneration (salary/honorarium, facilities and allowances) for the Board of Directors and the Board of Commissioners for the 2024 Financial Year and tantiem for performance for the 2023 Financial Year for the Board of Directors and the Board of Commissioners.

Fourth Meeting Agenda

Meeting provide approval by majority cotes in the amount 632.917.160 shares or 99,9985148% of the total number of votes cast at the Meeting decide:

1. Granted authority and power to the Board of Commissioners of the Company by considering recommendations from Audit Committee which have accommodated the decision of the General Meeting of Shareholders of PT KIMIA FARMA Tbk as Majority Shareholder of the Company to appoint Public Accountant Firm that will audit Consolidated Financial Statements of the Company for other periods in the Financial Year 2024 for the purposes interests of the Company.
2. Authorized the Board of Commissioners of the Company with due observance of the recommendation of the Audit Committee which has accommodated the decision of the General Meeting of Shareholders of PT KIMIA FARMA Tbk as the Majority Shareholder of the Company to determine the audit or review fee and other requirements for the Public Accounting Firm, as well as to determine the replacement Public Accounting Firm in the event that the appointed Public Accounting Firm for any reason, is unable to complete the audit or review of the Consolidated Financial Statements of the Company for the Financial Year 2024, including determining the audit or review fee and other requirements for the replacement Public Accounting Firm.

Fifth Meeting Agenda

Based on Letter Number 040/DIR-DU/KF/VI/2024 regarding Changes in the Management Composition of PT PHAPROS Tbk dated June 13th, 2024 with due regard to the provisions of the Company's Articles of Association and Letter of the President Director of PT BIO FARMA (Persero) as the holding company of PT KIMIA FARMA Tbk Number SD-004.12/DIR/VI/2024 dated June 12, 2024 and Number SD-007.13/DIR/VI/2024 dated June 13, 2024, the Meeting unanimously resolved 632.926.560 shares or 100.0000000% of the total votes cast in the Meeting:

1. Confirm the honorable discharge of Mr. DAVID SIDJABAT as President Director of PT PHAPROS Tbk as of March 22, 2024, with gratitude for the contribution of energy and thought given during his serve.
2. Respectfully dismiss Mr. MASRIZAL ACHMAD SYARIEF as Commissioner of PT PHAPROS Tbk effective as of the closing of the Annual GMS of the Financial Year 2023 of PT PHAPROS Tbk, with gratitude for the contribution of energy and thought given during his serve.
3. Re-appoint Mr. MASRIZAL ACHMAD SYARIEF as Commissioner of PT PHAPROS Tbk with a term of office in accordance with the provisions of the Articles of Association of PT PHAPROS Tbk and laws and regulations and without prejudice to the right of the GMS to dismiss at any time.

4. With the confirmation of the dismissal of members of the Board of Directors and the dismissal and reappointment of members of the Board of Commissioners as referred to in number 1 (one) to number 3 (three), therefore the composition of the Company's Management becomes as follows:

BOARD OF COMMISSIONERS

President Commissioner : Mr. MAXI REIN RONDONUWU;
Commissioner : Mr. MASRIZAL ACHMAD SYARIEF;
Independent Commissioner : Ms. CHRISMA ARYANI ALBANDJAR;
Independent Commissioner : Mr. BIMO WIJAYANTO.

DIRECTORS

President Director : (vacant);
Production Director : Mrs. IDA RAHMI KURNIASIH;
Finance, Risk Management
& Human Capital Director : Mr. YUDHI RANGKUTI;
Marketing Director : Mr. MARAJA JESON SIREGAR.

The Meeting grants power and authority to the Board of Directors of the Company with the right of substitution to take all necessary actions related to the resolution of this Agenda in accordance with the prevailing laws and regulations, including to state in a separate Notarial Deed and notify the composition of the Company's Management to the Ministry of Law and Human Rights.

Jakarta, June 19th 2024
PT PHAPROS Tbk
Board of Directors