



**PT CHANDRA ASRI PETROCHEMICAL TBK**

**Domiciled in Jakarta  
(the "Company")**

**ANNOUNCEMENT**

**SUMMARY OF THE MINUTES OF  
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

In order to comply with Article 49 paragraph (1) and Article 51 of the Financial Services Authority Regulation No. 15/POJK.04/2020 regarding Planning and Implementation of General Meeting of Shareholders of Public Companies, the Board of Directors of the Company hereby announces to the Shareholders that the Company has conducted the Extraordinary General Meeting of Shareholders (the "**Meeting**") as follows:

- A. On:**
- Day/Date : Monday/ 7 December 2020
  - Time : 14.13 – 14.45 Western Indonesian Time
  - Venue : Wisma Barito Pacific Tower B, M Floor  
Jl. Letnan Jenderal S. Parman Kav. 62-63, Jakarta 11410
  - Meeting Agenda : 1. Approval of the merger between PT Styrimdo Mono Indonesia and PT Chandra Asri Petrochemical Tbk along with the required transaction documents, including the merger plan and the merger deed concept.  
2. Amendment of the Company's Articles of Association.

- B. The members of Board of Directors and Board of Commissioners who attended the Meeting:**

**BOARD OF COMMISSIONERS**

President Commissioner : Djoko Suyanto  
*(also acted as Independent Commissioner  
and the Head of Audit Committee)*

**BOARD OF DIRECTORS**

President Director : Erwin Ciputra  
Vice President Director : Baritono Prajogo Pangestu  
Director : Andre Khor Kah Hin  
Director : Fransiskus Ruly Aryawan  
Director : Suryandi

- C. The Meeting has been attended by 17.042.740.761 shares who have valid voting rights or 95.566% of the total shares with valid voting rights issued by the Company.**

- D.** In the Meeting, the Shareholders and/or their proxies have been given the opportunity to ask questions and/or give opinions related to Meeting agenda.
- E.**
- First Agenda : no questions and/or opinions.  
Second Agenda : no questions and/or opinions.
- F.** Decision making mechanism in the Meeting is as follows:  
Decision of the Meeting shall be made by deliberation to reach a consensus. If deliberation to reach a consensus can not be achieved, then voting will be casted by counting the number of shares that do not agree, abstain or agree.
- G.** The result of decision making carried out by voting:

**FIRST AGENDA:**

Approving	Abstain	Non-Approving
17.042.699.614 shares or 99.99975857 % of total shares with valid voting rights present in the Meeting	None	41.147 shares or 0,00024143 % of total shares with valid voting rights present in the Meeting

**Resolutions of the First Agenda:**

1. Approve the merger of PT Styrindo Mono Indonesia with the Company and implementation of all consequences arising from the merger.
2. Approve the merger plan with all amendments or addendums that have been prepared and issued/ announced jointly by the Company and PT Styrindo Mono Indonesia.
3. Approve merger deed concept between the Company and PT Styrindo Mono Indonesia, which is made based on the prevailing laws and regulations and has been jointly prepared by the Company and PT Styrindo Mono Indonesia.
4. Grant an authority to the Company's Board of Directors to sign the merger deed along with all amendments or addendums (if any) and other related documents, including determining the time to sign merger deed.
5. Approve shares buyback by the Company in order to comply with the provisions of Article 62 of UUPT, based on procedures and methods in accordance with the prevailing laws and regulations and grant an authority to the Company's Board of Directors to determine the procedures as well as the terms and conditions for the buyback of Company's shares from the Company's Shareholders who disagree with the proposed merger and who have stated their intentions to sell their shares in the Company in accordance with the provisions of the prevailing laws and regulations.

6. Approve and authorize with substitution rights, both in part or in full, to the Company's Board of Directors to postpone or cancel the proposed merger in the event there is a situation that is detrimental to the Company.
7. Approve and authorize with substitution rights, both in part or in full, to the Company's Board of Directors to conduct all necessary actions in connection with the proposed merger, including but not limited to take other necessary and/or required actions to conduct and resolve the foregoing matters and in order to achieve the aims and objectives of the decisions taken by the Company's Shareholders based on and as stated in the resolutions of the Meeting, including the actions that have been authorized to the Board of Directors and complete everything related to any or all of these matters, including, but not limited to, appearing before a Notary, ministry, government agency or other parties; provide, obtain and/or receive any information and/or documents; as well as to make, cause to make, give initials and/or sign any documents, including any amendments, changes, variations and additions to these documents.
8. Approve all actions to be taken by the Company's Board of Directors in connection with the signing, submission and implementation by the Company of all matters, decisions, deeds, documents and disclosures (whether made before a Notary or not), for the implementation of merger plan, including to sign the merger deed concept, determine the time to sign the merger deed and obtain all required approvals and for reporting to the competent authorities in Indonesia.

## SECOND AGENDA:

Approving	Abstain	Non-Approving
17.042.740.661 shares or 99.99999941% of total shares with valid voting rights present in the Meeting	None	100 shares or 0.00000059% % of total shares with valid voting rights present in the Meeting

## Resolutions of the Second Agenda:

1. Approve changes and adjustments to the Company's Articles of Association, as well as to restate the entire Company's Articles of Association in accordance with the proposed amendments to the Company's Articles of Association which have been distributed to Shareholders and Proxies of Shareholders.
2. Approve the delegation of power of attorney to the Company's Board of Directors with substitution rights to declare the decision of this Meeting, including to (i) state one or more resolutions decided at the Meeting in one or more Notary deeds either simultaneously or separately; (ii) compile and restate all provisions of the Company's Articles of Association in a Notarial Deed, (iii) make, compile, correct, amend and/or modify (including by adding and/or subtracting) the sentences and/or words used in the Notary deed concerned, and signing the deeds, (iv) submit notification and/or application for approval of the amendments to the Company's Articles of Association to the relevant competent authorities regarding one or more decisions contained in the Meeting; and (v) take other actions and/ or are required to implement and resolve matters the above matters as well as in order to achieve the aims and objectives of the decisions taken by the Shareholders based on and as stated in the Meeting, including actions empowered to the power of attorney and to settle everything related to any

or all of these matters, including, but not limited to, present or appear before a Notary or other party; give, get and/or receive any information and/or documents; nor make, cause it to be made, initialize and/or sign any document, without any exception

**Jakarta, 8 December 2020**  
**PT CHANDRA ASRI PETROCHEMICAL TBK**  
**BOARD OF DIRECTORS**