



PT CHANDRA ASRI PETROCHEMICAL TBK

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

ANNOUNCEMENT

**SUMMARY OF THE MINUTES OF
THE ANNUAL 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 Annual General Meeting of Shareholders (the "**Meeting**"), as follows:

A. On:

Day/Date : Thursday/ April 15, 2021

Time : 14.14 – 15.36 Western Indonesian Time

Venue : Wisma Barito Pacific Tower B, M Floor

Jl. Letnan Jenderal S. Parman Kaveling 62-63, Jakarta 11410

- Meeting Agenda :
1. Approval of the Company's Annual Report and the Report of Supervisory Duties of the Board of Commissioners, as well as the ratification of the Company's Financial Statements for fiscal year of 2020.
 2. Determination of the use of the Company's net profit for fiscal year of 2020.
 3. Reappointment of the Company's Board of Directors and Board of Commissioners.
 4. Determination of salary/honorarium and other remuneration for the members of the Board of Commissioners and the Board of Directors of the Company for fiscal year of 2021.
 5. Appointment of a Public Accountant Firm to audit the Financial Statements of the Company for fiscal year of 2021.
 6. Approval of the Company's proposed increase of capital by way of issuing pre-emptive rights ("Pre-Emptive Rights") to the Company's shareholders through Limited Public Offering III mechanism.
 7. Approval of the amendment of Article 4 paragraph (2) of the Company's Articles of Association regarding the issued and paid-up capital, in connection with the realization of capital increase by issuing Pre-Emptive Rights to the Company's shareholders through Limited Public Offering III mechanism.
 8. Approval of the amendment of Article 3 paragraph (2) of the Company's Articles of Association regarding purposes and objectives as well as business activities.
 9. Submission of realization report of the use of proceeds of Shelf Registration Bonds II Chandra Asri Petrochemical Tranche II of 2019, Shelf Registration Bonds III Chandra Asri Petrochemical Tranche I of 2020 and Shelf Registration Bonds III Chandra Asri Petrochemical Tranche II of 2020.

- 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

Director : Andre Khor Kah Hin
Director : Suryandi

- C.** The Meeting has been attended by 17,086,887,671 shares that have valid voting rights or 95.813% 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 : there is 1 question.
Second Agenda : no questions and/or opinions.
Third Agenda : no questions and/or opinions.
Fourth Agenda : no questions and/or opinions.
Fifth Agenda : no questions and/or opinions.
Sixth Agenda : no questions and/or opinions.
Seventh Agenda : no questions and/or opinions.
Eighth Agenda : no questions and/or opinions.
Ninth Agenda : reporting only.

- 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 cannot be achieved, then voting will be casted.

- G.** The result of decision making carried out by voting:

FIRST AGENDA:

Approving	Abstain	Non-Approving
17,086,887,171 shares or 99.99999707% of total shares with valid voting rights present in the Meeting	None	500 shares or 0.00000293% of total shares with valid voting rights present in the Meeting

Resolutions of the First Agenda are as follows:

1. Approve and accept the Company's Annual Report for the fiscal year of 2020 which is ended on December 31, 2020, including the Report of the Board of Directors and ratify the Report of Supervisory Duties of the Board of Commissioners for the fiscal year of 2020.
2. Approve and ratify the Company's Financial Statements for the fiscal year of 2020 which have been audited by the Public Accountant Firm "IMELDA & REKAN" with the opinion "Fair in All Material Matters" as provided by its report No. 00018/2.1265/AU.1/04/0556-2/1/II/2021 dated February 20, 2021.
3. Approve to grant the full release and discharge of all obligations ("Volledig Acquit et de Charge") to all members of the Board of Directors and members of the Board of Commissioners of the Company for their managerial and supervisory duties that have been carried out during the fiscal year of 2020, as long as such actions are reflected in the Annual Report and Financial Statements of the Company, except for fraud, embezzlement and other criminal acts.

SECOND AGENDA:

Approving	Abstain	Non-Approving
17,086,887,071 shares or 99.99999649% of total shares with valid voting rights present in the Meeting	100 shares or 0.00000059% of total shares with valid voting rights present in the Meeting	500 shares or 0.00000293% of total shares with valid voting rights present in the Meeting

Resolutions of the Second Agenda are as follows:

1. Approve the use of Company' net profit for the fiscal year of 2020 attributable to the Owners of the Company, which in total amounting to US\$51,351,959, as follows:
 - a) An amount of US\$1,027,039 or equal to 2% of the Company's net profit of the fiscal year of 2020 attributable to the Owners of the Company to be allocated as reserve, in accordance with Article 70 paragraph (1) of the Company Law;
 - b) An amount of US\$38,513,969 or equal to 75% of the Company's net profit of the fiscal year of 2020 will be paid as cash dividends to the Company's Shareholders whose names are registered in the Company's Register of Shareholders on April 27, 2021 (recording date) at 4 PM Indonesian Western Time; and
 - c) A remaining of US\$11,810,951 or equal to 23% of the Company's net profit of the fiscal year of 2020 attributable to the Owners of the Company is recorded as retained earnings to finance the Company's business activities.
2. Approve the full delegation of power and authority to the Board of Directors of the Company to determine the schedule and procedure of the cash dividend distribution and to announce it in accordance with the applicable laws and regulations.

THIRD AGENDA:

Approving	Abstain	Non-Approving
17,081,927,280 shares or 99.9709696% of total shares with valid voting rights present in the Meeting	None	4,960,391 shares or 0.0290304% of total shares with valid voting rights present in the Meeting

Resolutions of the Third Agenda are as follows:

1. Approve the re-appointment of all members of the Company's Board of Directors and Board of Commissioners, so that as of the closing of this Meeting until the closing of the Company's Annual GMS to be held in 2024, the composition of the members of the Board of Directors and the Board of Commissioners of the Company are as follow:

Board of Directors:

President Director	: Mr. Erwin Ciputra
Vice President Director	: Mr. Chatri Eamsobhana
Vice President Director	: Mr. Baritono Prajogo Pangestu
Director	: Mr. Andre Khor Kah Hin
Director	: Mr. Somkoun Sriwattagaphong
Director	: Mr. Fransiskus Ruly Aryawan
Director	: Mr. Suryandi

Board of Commissioners:

President Commissioner	: Mr. Djoko Suyanto (also acted as Independent Commissioner)
Vice President Commissioner	: Mr. Tan Ek Kia (also acted as Independent Commissioner)
Commissioner	: Mr. Ho Hon Cheong (also acted as Independent Commissioner)
Commissioner	: Mr. Agus Salim Pangestu
Commissioner	: Mr. Lim Chong Thian
Commissioner	: Mr. Thammasak Sethaudom
Commissioner	: Mr. Tanawong Areeratchakul

2. Approve to grant the power of attorney with substitution rights to the Company's Board of Directors to sign the deed of Statement of Meeting Resolutions on reappointment in the composition of the Company's management before a Notary and to further notify the Minister of Law and Human Rights of the Republic of Indonesia and register it in the Company Register and take all necessary actions in accordance with the laws and regulations of the Republic of Indonesia.

FOURTH AGENDA:

Approving	Abstain	Non-Approving
17,086,767,071 shares or 99.9992942% of total shares with valid voting rights present in the Meeting	None	120,600 shares or 0.00007058% of total shares with valid voting rights present in the Meeting

Resolutions of the Fourth Agenda are as follows:

1. Determine the salary/honorarium and other remuneration for all members of the Company's Board of Commissioners including the Independent Commissioner the overall of which after deducted the income tax does not exceed the amount of US\$1,100,000 per year as of the closing of this Meeting and subsequently the Meeting delegates the authority to the Board of Commissioners of the Company to determine the amount of salary/honorarium and other remuneration for each member of the Board of Commissioners.
2. Approve the delegation of authority to the Company's Board of Commissioners to determine the amount of salary/honorarium and other remuneration for each member of the Company's Board of Directors.

FIFTH AGENDA:

Approving	Abstain	Non-Approving
17,086,000,271 shares or 99.99480654% of total shares with valid voting rights present in the Meeting	100 shares or 0.00000059% of total shares with valid voting rights present in the Meeting	887,300 shares or 0.00519287% of total shares with valid voting rights present in the Meeting

Resolutions of the Fifth Agenda are as follows:

1. Approve the appointment of the Imelda & Rekan Public Accounting Firm (member of Deloitte Asia Pacific and from Deloitte Network), or their successors and assignee who are members of Deloitte Asia Pacific and from Deloitte Network, to audit the Company's Financial Statements for the fiscal year of 2021.
2. Approve the granting of authority to the Company's Board of Directors to determine the honorarium for the Public Accounting Firm and to appoint a Substitute Accountant from the same Public Accounting Firm if for any reason the Public Accountant is unable to complete the audit of the Company's Financial Statements on time.

SIXTH AGENDA:

Approving	Abstain	Non-Approving
17,086,695,471 shares or 99.99887516% of total shares with valid voting rights present in the Meeting	None	192,200 shares or 0.00112484% of total shares with valid voting rights present in the Meeting

Resolutions of the Sixth Agenda are as follows:

1. Approve the increase of issued and paid-up capital of the Company by issuing Pre-Emptive Rights with maximum of 7,166,479,740 shares with nominal value of Rp. 200.- per share, which will be conducted upon the effectiveness of the Registration Statement.
2. Approve and grant power of attorney with substitution rights, either in part or in whole, to the Board of Directors of the Company to perform any necessary actions in connection with the Increase of Capital by Issuing Pre-Emptive Rights III, by fulfilling the requirements which determined in the prevailing laws and regulations including POJK 32, which including but not limited to:
 - a. Sign, print and/or issue Abridged Prospectus, Revisions and/or Additions to the Abridged Prospectus, Initial Prospectus, Prospectus, Memo Info and/or all agreements and/or other documents in relation with the registration statement in the framework of the Increase of Capital by Issuing Pre-Emptive Rights III;
 - b. Determine the fixed number of shares issued in relation to the Increase of Capital by Issuing Pre-Emptive Rights III;
 - c. Determine the exercise price in framework of the Increase of Capital by Issuing Pre-Emptive Rights III;
 - d. Determine the fixed use of proceeds of the Increase of Capital by Issuing Pre-Emptive Rights III;
 - e. Determine the fixed schedule;
 - f. Negotiate and sign other agreements related to standby buyer agreement with the terms and conditions as deemed good for the Company by the Company's Board of Directors;
 - g. Place the Company's shares in the collective custody of PT Kustodian Sentral Efek Indonesia (KSEI) in accordance with regulations of KSEI;
 - h. Record all of the Company's shares which have been issued and paid-up in fully on the IDX;
 - i. Affirm one or more decisions listed in the Meeting's resolutions in one or more notarial deeds;
 - j. Conduct any necessary and/or required actions in connection with the Increase of Capital by Issuing Pre-Emptive Rights III, including those required based on the prevailing laws and regulations; and
 - k. Conduct any other necessary and/or required action to perform the Increase of Capital by Issuing Pre-Emptive Rights III.

SEVENTH AGENDA:

Approving	Abstain	Non-Approving
17,047,966,411 shares or 99.77221574% of total shares with valid voting rights present in the Meeting	38,729,540 shares or 0.22666234% of total shares with valid voting rights present in the Meeting	191,700 shares or 0.00112191% of total shares with valid voting rights present in the Meeting

Resolutions of the Seventh Agenda are as follows:

1. Approve the amendment of Article 4 paragraph (2) of the Company's Articles of Association in connection with the increase of issued and paid-up capital of the Company by issuing Pre-Emptive Rights, i.e. from 17,833,520,260 shares becomes up to 25,000,000,000 shares with the nominal value of Rp. 200.- per share, by considering the applicable laws and regulations.
2. Delegate and grant power of attorney with substitution rights, either in part or in whole, to the Company's Board of Commissioners, including to:
 - a. state the realization of number of shares that have been issued in the Public Offering with the Increase of Capital with Pre-Emptive Rights III, to perform the GMS' resolution and to determine the fixed amount of issued and paid-up capital of the Company as well as to state the amendments to Article 4 paragraph (2) of the Company's Articles of Association before the Notary, in connection with the increment of issued and paid up capital of the Company by issuing Pre-Emptive Rights after the Increase of Capital by Issuing Pre-Emptive Rights III has been completed, furthermore to notify the amendment of the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia, and to perform any necessary actions in relation to such resolution in accordance with the prevailing laws and regulations;
 - b. for this purpose, it is entitled to appear before the notary or anyone as deemed necessary, provide and/or request the necessary information, make or request to be made and sign the required deeds, letters and documents, in short to take all actions as deemed necessary and useful for the purposes as mentioned above, no action is excluded.

EIGHTH AGENDA:

Approving	Abstain	Non-Approving
17,086,000,371 shares or 99.99480713% of total shares with valid voting rights present in the Meeting	None	887,300 shares or 0.00519287% of total shares with valid voting rights present in the Meeting

Resolutions of the Eighth Agenda are as follows:

1. Approve the changes and adjustments to the 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 compile and restate all provisions of the Company's Articles of Association in a Notarial Deed and submit an approval application of the amendment to the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia and take all necessary actions in connection with the amendments to the Articles of Association.

NINTH AGENDA:

It is only a nature of report, therefore no resolution has been concluded in this Meeting Agenda.

Jakarta, April 19, 2021

PT CHANDRA ASRI PETROCHEMICAL TBK
Board of Directors