



**THE RESULT OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS AND
THE CASH DIVIDEND DISTRIBUTION SCHEDULE
FOR THE FINANCIAL YEAR 2018
PT TIFA FINANCE Tbk**

The Board of Directors of PT Tifa Finance Tbk (the “**Company**”), domiciled in South Jakarta, hereby announce that the Company has convened the Annual General Meeting of Shareholders (AGM) and the Extraordinary General Meeting of Shareholders (EGM) (hereinafter referred collectively as the “**Meeting**”):

A. Day/Date, Time, Place and Meeting Agenda

Day/Date : Friday, 24 May 2019
Venue : Balai Kartini, Cempaka Room 2nd Floor
Jl. Jend. Gatot Subroto Kav. 37- South Jakarta
Time : 2.20 p.m - 2.53 p.m Western Indonesia Time (AGM)
2.58 p.m - 3.04 p.m Western Indonesia Time(EGM)

Agenda of the AGM :

1. Approval and validation of the Annual Report for the financial year ended 31 December 2018 including the Company’s activities report, the Company’s Financial Statements, the Supervisory Report of the Board of Commissioners and the Company’s Financial Statements for the financial year ended 31 December 2018 and grant a full release and discharge of responsibility (“acquit et de charge”) to the Board of Commissioners and the Board of Directors for the 2018 period;
2. Determine the distribution of the Company’s net profit for the financial year ended 31 December 2018;
3. Appointment of the Public Accountant and/or Public Accounting Firm to audit the Company’s financial statement for the year ended 31 December 2019
4. Determine the remuneration and the honorarium of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board for the 2019 period.

Agenda of the EGM :

Authorize the Company to pledge assets in excess 50% (fifty percent) of the Company’s equity in 1 (one) financial year including 1 (one) transaction or cumulative transaction (either partial or correlated) in order to obtain credit facilities and/or funding for the Company. Term and conditions with collateral values as deemed appropriate by the Board of Directors in accordance with the Company’s Article of Association and prevailing regulation.



B. Members of the Company's Board of Directors, Board of Commissioners and Sharia Supervisory Board in Attendance.

1. The Annual General Meeting of Shareholders "(AGM)".

President Director	: BERNARD THIEN TED NAM
Director	: ESTER GUNAWAN
Independent Director	: TJAHJA WIBISONO
Commissioner	: SNG CHIEW HUAT
Independent Commissioner	: ANTONIUS HANIFAH KOMALA
Independent Commissioner	: FX. BAGUS EKODANTO

2. The Extraordinary General Meeting of Shareholders (EGM)

President Director	: BERNARD THIEN TED NAM
Director	: ESTER GUNAWAN
Independent Director	: TJAHJA WIBISONO
Commissioner	: SNG CHIEW HUAT
Independent Commissioner	: ANTONIUS HANIFAH KOMALA
Independent Commissioner	: FX. BAGUS EKODANTO

C. Attendance of Shareholders

1. The Annual General Meeting of Shareholders "(AGM)".

The shareholders in attendance and/or represented in the Meeting consist of 853,837,300 shares or equal to 79.08% of 1,079,700,000 total number of shares that has been issued by the Company with valid voting rights.

2. The Extraordinary General Meeting of Shareholders (EGM)

The shares in attendance and/or represented in the Meeting consist of 853,838,300 shares or equal to 79.08.% of 1,079,700,000 total number of shares that has been issued by the Company with valid voting rights.

D. Process of Resolution in the Meeting

The process of Resolution during the Meeting is based on deliberation and consensus. In the event that a consensus cannot be reached, a final resolution is concluded by way of voting.

E. Opportunity to Ask Questions and/or Comment and Resolution by Voting

The Shareholders shall be given opportunities to ask questions and/or share their opinions related to each item on the Meeting Agenda, but the Shareholders in attendance did not raise any questions nor shared their opinions.

- None of the Shareholders or their proxies who attended at the Meeting gave non affirmative votes.



- None of the Shareholders or their proxies who attended at the Meeting abstained.
- All the shareholders or their proxies who attended at the meeting gave affirmative votes.
- Therefore, the resolution was approved by the Meeting by way of deliberation and consensus.

F. The AGM Resolution

1. Agenda - Item 1

Approved and validate the Annual Report for the financial year ended 31 December 2018 including the Company's activities report, the Company's Financial Statements, the Supervisory Report of the Board of Commissioners, the Company's Financial Statements, and grant full release and discharge to all members of the Board of Directors and Board of Commissioners from responsibility (*acquit et décharge*) for their management and supervisory actions during the year 2018, as long as their actions are reflected in the Company's Annual Report.

2. Agenda – Item 2

- a. Approved the distribution of the Net profit of the Company for the financial year ended 2018 as follows :
 - Amounting to 26.8% of the Company's Net Profit or valued at Rp7,557,900,000. - paid as Cash Dividend to the Company's shareholders so that each share will receive a Cash Dividend of Rp7.- per share, taking into account the applicable tax provisions
 - Rp50,000,000,- shall be allocated for the General Reserves;
 - The remaining Rp20,585,945,322, - recorded as Retained Earnings, to increase the Company's working capital
- b. Grant power and authority to the Directors of the Company to carry out every and all actions needed in connection with the determination of the use of the Net Profit in accordance with the applicable laws and regulations.

3. Agenda – Item 3

- a. Approved the appointment of the Public Accountant and/or Public Accounting Firm Mirawati, Sensi, Idris to audit the Company's Financial Statements for the financial year ended 31 December 2019.
- b. Grant authority to the Board of Commissioners of the Company to determine the honorarium and other requirements for the Public Accountant and/or Public Accounting Firm, and to appoint a substitute in the case of the Public Accountant and/or Public Accounting Firm that has been appointed for any reason cannot complete the audit of the Company's Financial Statements for the financial year ended 31 December 2019.

4. Agenda – Item 4

- a. Approved the authorization of the Board of Commissioners of the Company to determine the salaries and honorarium for all members of the Board of



- Commissioners for year 2019 in the maximum amount of Rp2,500,000,000.- (gross) per year, and authorization of the President Commissioner to determine the allocation with regard to recommendations from the Nomination and Remuneration Committee.
- b. To authorize the Board of Commissioners of the Company to determine the salaries and honorarium for members of the Board of Directors and Sharia Supervisory Board regarding to the Nomination and Remuneration Committee's recommendation.

The EGM Resolution

- a. Authorize the Company to pledge assets in excess 50% (fifty percent) of the Company's equity in 1 (one) financial year including 1 (one) transaction or cumulative transaction (either partial or correlated) in order to obtain credit facilities and/or funding for the Company. Term and conditions with collateral values as deemed appropriate by the Board of Directors in accordance with the Company's Article of Association and prevailing regulation.
- b. Approval to grant authority and substitution rights to the Board of Directors to perform all necessary actions in connection with such resolution, including but not limited to stating/declaring such resolution in notarial deed, as required by and pursuant to the provisions of the prevailing laws and regulations, to draw up or to have the documents drawn up as well as to sign the deeds and letters or documents required, and to take all and any necessary actions with prevailing regulations.

G. Schedule and Procedure for Dividend Distribution for Financial Year 2018

In accordance with the decision of the AGM Agenda 2 – Item 2 as mentioned above where the Company has decided to distribute Cash Dividend for the Financial Year 2018 to the Shareholders in the amount of Rp7,557,900,000 (seven billion five hundred and fifty seven million nine hundred thousand rupiah) or equal to 26.8% of the Company's profit for financial year 2018 or equal to Rp7,- per share.

The schedule and the procedure for the Financial Year 2018 Cash Dividend payout is follows :

No	Activities		Date
1	Last trading date of the Company's shares with entitlement for dividend (cum Dividend) - Regular and Negotiated Markets - Cash Market	Tuesday Thursday	11 June 2019 13 June 2019
2	First trading date of the Company's shares without entitlement for dividend (ex Dividend) - Regular and Negotiated Markets - Cash Market	Wednesday Friday	12 June 2019 14 June 2019
3	Recording Date	Thursday	13 June 2019
4	Payment Date	Thursday	27 June 2019

Procedures of Cash Dividend Payment



1. The Cash Dividend shall be paid to Shareholders of the Company whose names are registered in the Registrar of Shareholders and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia (“KSEI”) as at the close of Indonesian Stock Exchange trading session on 13 June 2019 at 16.00 Western Indonesia Time (*recording date*).
2. For those Shareholders of the Company whose shares are deposited in KSEI, the Cash Dividend shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks in KSEI on 27 June 2019, the receipt of the payment of the Cash Dividend shall be given by KSEI to the Securities Companies and/or the Custodian Banks where the Shareholders have opened their accounts. For shareholders whose shares are not deposited in the collective deposit in KSEI, the Cash Dividend shall be transferred directly to the shareholders’ accounts.
3. The Cash Dividend is subject to taxes as stipulated under the prevailing laws and regulations. Each shareholder is responsible for the tax payable on the Cash Dividend in accordance with the applicable tax rates.
4. Shareholders in the form of a legal entity who are considered as Onshore Tax Payers and have not registered their Tax Registration Number (NPWP) are requested to submit their NPWP to KSEI or to the Company Share Registrar at PT Ficomindo Buana Registrar, Wisma Bumiputera Lt. M , Suite 209, Jl, Jenderal Sudirman Kav. 75, Jakarta 12910 at the latest by 13 June 2019 at 16.00 Western Indonesia Time. Without a registered NPWP, the Cash Dividend will be subjected to a withholding tax rate of 30 %.
5. Shareholders who are considered as Offshore Tax Payers may follow the Tax Treaty under the Agreement on Prevention of the Imposition of Dual Taxes (P3B) in compliance with article 26 of Law No. 36 (2008) regarding the Fourth Amendment to the Law No. 7 of year 1983 on Income Tax and must submit the form of DGT-1 and DGT-2 which has been legalized by the Indonesian Tax Service for Public Companies to KSEI or the Company Share Registrar at the latest by 18 June 2019, without the said document, the Cash Dividend will be subject to a withholding tax rate of 20 %.
6. For Shareholders whose shares are deposited in KSEI, you may collect your Cash Dividend Tax Deduction Statements at the Securities Company and/or the Custodian Banks where the Shareholders have opened their securities accounts and at the Company Share Registrar for the holders of script shares.

Jakarta, 28 May 2019
PT TIFA FINANCE Tbk
The Board of Directors