



**SUMMARY OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
PT TIFA FINANCE Tbk**

The Board of Directors of PT KDB Tifa Finance Tbk (hereinafter referred to as the “Company”) domiciled in South Jakarta, hereby informs that the Annual General Meeting of Shareholders (“AGMS”) and the Extraordinary General Meeting of Shareholders (“EGMS”) collectively referred to as (the “Meeting”) have been held at :

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

Day / Date : Friday, 4 August 2021  
Venue : Financial Hall Jakarta, Graha CIMB Niaga 2nd Floor,  
Jl. Jenderal Sudirman Kav. 58, Jakarta Selatan 12190  
Time : 14.31 - 15.20 WIB (AGMS)  
15.27 - 15.49 WIB (EGMS)

**AGMS Agenda:**

1. Approval and ratification of the Company's Annual Report for the financial year ended on 31 December 2020 including the Company's Activity Report, the Board of Commissioners' Supervisory Report and the Company's Financial Statements for the financial year ended 31 December 2020, and the issuance of acquit et de charge to the Board of Commissioners and the Board of Directors for the 2020 period;
2. Determination of the use of the Company's net profit for the financial year ended 31 December 2020;
3. Appointment of a Public Accountant and / or Public Accountant Firm to audit the Company's financial statements for the financial year ended 31 December 2021;
4. Determination of salary and honorarium for members of the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board for the 2021 period;
5. Changes in the Company's management.

**EGMS Agenda:**

1. Approval of the Plan to Increase the Company's Paid-in Capital with Pre-emptive Rights through Limited Public Offering I (PUT I);
2. Approval for Additional Working Capital for Sharia Business Units;
3. Approval to pledge more than 50% (fifty percent) of the Company's net assets in 1 (one) financial year, in 1 (one) transaction or cumulative transactions, which are independent or related to each other, in the framework of the acquisition of loans and / or funding to be received by the Company, with the value and the terms and conditions deemed good by the Directors of the Company as well as taking into account the Company's articles of association and applicable provisions;
4. Confirmation of the Company's Head Office address.

**B. The presence of the Company's Board of Directors, Board of Commissioners and Sharia Supervisory Board (DPS)**

1. AGMS

President Director : Kim Kang Soo  
Director : Ester Gunawan  
Director : Kim Kyung Woo  
Director : Ina Dashinta Hamid

Independent Commissioner : Antonius Hanifah Komala  
Independent Commissioner : Choi Jung Sik

2. EGMS

President Director : Kim Kang Soo  
Director : Ester Gunawan  
Director : Kim Kyung Woo  
Director : Ina Dashinta Hamid

Independent Commissioner : Antonius Hanifah Komala  
Independent Commissioner : Choi Jung Sik

**C. Chairman of the Meeting**

The Meeting was chaired by Mr. Antonius Hanifah Komala, as the Company's Independent Commissioner.

**D. The Presence of the Shareholders**

1. AGMS

The meeting was attended by shareholders and their proxies representing 1,075,835,960 shares or 99.642% of 1,079,700,000 shares, which are all shares with valid voting rights issued by the Company.

2. EGMS

The meeting was attended by shareholders and their proxies representing 1,075,836,060 shares or 99.642% of 1,079,700,000 shares, which are all shares with valid voting rights issued by the Company.

**E. Submission of Questions and / or Opinions**

The shareholders and their proxies are given the opportunity to asked questions and / or opinions for each Meeting agenda, however, there is no shareholders and their proxies asked questions and / or opinions.

**F. Decision Making Mechanism**

Decisions for all Meeting agenda are made based on deliberation to reach consensus, in the event that deliberations for consensus are not reached, the decision is made by voting.

## **G. Voting Results**

### **1. AGMS**

First to fifth agenda:

No shareholders or their proxies present at the Meeting voted against.

No shareholders and their proxies were present at the Meeting, who cast a blank vote / abstained.

- All shareholders or their proxies who attended the Meeting voted in agreement.
- So that the decision is approved by the Meeting by deliberation to reach a consensus.

### **2. EGMS**

First to fourth agenda:

No shareholders or their proxies present at the Meeting voted against.

No shareholders and their proxies were present at the Meeting, who cast a blank vote / abstained.

- All shareholders or their proxies who attended the Meeting voted in agreement.
- So that the decision is approved by the Meeting by deliberation to reach a consensus.

## **H. Meeting Result**

### **Resolutions of the AGMS**

#### Decision of the First Agenda

Approved and ratified the Company's Annual Report for the financial year ended on 31 December 2020 including the Company's Activity Report, the Board of Commissioners' Supervisory Report and the Company's Financial Report, and provide full discharge of responsibility (acquit et decharge) to the Company's Board of Directors and Board of Commissioners for management and supervisory actions carried out for the 2020 financial year as long as these actions are reflected in the Annual Report.

#### Decision of the Second Agenda

- a. Approved the determination of the use of the Company's Net Profits for the 2020 financial year of Rp14,946,521,698.00 with the following details:
  - in the amount of Rp50,000,000.00 is allocated and recorded as a Reserve Fund;
  - the remaining Rp14,896,521,698.00 is recorded as Retained Earnings, to increase the Company's working capital;
- b. Grant the power and authority to the Company's Board of Directors to take any and all necessary actions in connection with the determination of the use of the Net Profits in accordance with the prevailing laws and regulations.

#### Decision of the Third Agenda

- a. Approved the appointment of Public Accountant and / or Public Accountant Firm Mirawati Sensi Idris to audit the Company's Financial Statements for the financial year ended on 31 December 2021.
- b. Authorized the Company's Board of Commissioners to determine the honorarium and other requirements for the Public Accountant and / or Public Accounting Firm, as well as to appoint a replacement in the event that the appointed Public Accountant and / or Public



Accountant Firm for any reason cannot complete the audit of the Company's Financial Statements for the financial year ended 31 December 2021.

#### Decision of the Fourth Agenda

- a. Approved the honorarium and/or allowances to the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board for 2021 with the following provisions:
  - The maximum remuneration limit for the Board of Commissioners is Rp1,000,000,000.00 gross/year;
  - The maximum remuneration limit for the Board of Directors is Rp15,000,000,000.00 gross/year;
  - The maximum remuneration limit for the Sharia Supervisory Board is Rp500,000,000.00 gross/year.
- b. Grant the power and authority to the Board of Commissioners of the Company to determine the allocation of the amount of honorarium and/or allowances that will be received by each member of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company by taking into account the recommendations of the Nomination and Remuneration Committee.

#### Decision of the Fifth Agenda

- a. Approved the reappointment of Mr. Antonius Hanifah Komala as the Company's Independent Commissioner for a period of 3 (three) years from the closing of this Meeting, which is until the closing of the Company's Annual General Meeting of Shareholders in 2024.
- b. Based on the re-appointment of the Independent Commissioner Mr. Antonius Hanifah Komala in point a, henceforth as of the closing of this Meeting, the composition of the Board of Directors, Board of Commissioners and Sharia Supervisory Board of the Company shall be as follows:

##### Board of Director

President Director : Kim Kang Soo \*)  
Director : Ester Gunawan \*)  
Director : Kim Kyung Woo \*)  
Director : Ina Dashinta Hamid \*)

##### Board of Commissioner

Presiden Komisaris : Hwang Kilseog \*\*)  
Komisaris : Sim Jae Poong \*\*)  
Komisaris Independen : Choi Jung Sik \*\*)  
Komisaris Independen : Antonius Hanifah Komala \*\*\*)

##### Dewan Pengawas Syariah

Jaenal Efendi \*\*)

\*) with a term of period until the closing of the Company's Annual General Meeting of Shareholders in 2022;

\*\*) with a term of period until the closing of the Company's Annual General Meeting of Shareholders in 2023;

\*\*\*) with a term of period until the closing of the Company's Annual General Meeting of Shareholders in 2024;

- c. Approved the grant of full power and authority with substitution rights to the Board of Directors of the Company, either individually or jointly, to take all necessary actions in connection with decisions regarding the composition of the members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board of the Company, stated / set forth into a deed made before a Notary, and subsequently make notification to the Minister of Law and Human Rights of the Republic of Indonesia and do all things deemed necessary including but not limited to reporting/notification obligations to the competent authority in accordance with applicable regulations.

### **Resolution of the EGMS**

#### Decision of the First Agenda

Approved the increasing of the Company's paid-in Capital, by issuing shares in savings with a maximum of 2,900,000,000 (two billion nine hundred million) shares with a nominal value of Rp100,- (one hundred Rupiah) per share, by issuing Pre-emptive Rights in the context of Capital Increasing by Granting Pre-emptive Rights, through Limited Public Offering I (PUT I), with due observance of the prevailing laws and regulations and the regulations in force in the Capital Market, in particular the Regulation of the Financial Services Authority Number 32/POJK.04/2015 concerning Capital Increasing of Public Company by Granting Pre-emptive Rights as amended by Financial Services Authority Regulation Number 14/POJK.04/2019 concerning Amendment to Financial Services Authority Regulation Number 32/POJK.04/2015 concerning Capital Increasing of Public Company by Granting Pre-emptive Rights, including:

- a. Approved and amended the provisions of the Company's Articles of Association in relation to the increasing in the issued and paid-in Capital of the Company in the context of Capital Increasing by Granting Pre-emptive Rights or PUT I;
- b. Approved the grant of power and authority to the Board of Directors and/or Board of Commissioners of the Company with substitution rights, to carry out any and all actions related to the implementation of the PUT I, including but not limited to:
  - Determine the certainty of the number of shares issued in the framework of the PUT I;
  - Determine the ratios of shareholders who are entitled to Pre-emptive Rights;
  - Determine the exercise price in the framework of PUT I;
  - Determine the schedule for the implementation of the PUT I;
  - Determine the allocation and/or purpose of use of the proceeds from the PUT I;
  - Signed the documents required in the framework of the PUT I including the notarial deeds and their amendments and/or amendment;
  - Registered the Company's shares in collective custody in accordance with the provisions of the Indonesian Central Securities Depository (KSEI);
  - Listed all the Company's shares which are shares that have been issued and fully paid-in on the Indonesia Stock Exchange (IDX);
  - Stated / set forth in the deed made before a Notary regarding the increase in the issued and paid-in Capital of the Company as the realization of the issuance of shares through the PUT I, and to stated the composition of the final share ownership, after the PUT I



process has been completed, as well as to amend and/or rearrange the provisions of Article 4 paragraph 2 the Company's Articles of Association or Article 4 of the Company's Articles of Association as a whole in accordance with the decision, as required by and in accordance with the provisions of the applicable laws and regulations, which then submits an application to the authorized party, to obtain approval and/or submit notification of resolutions of this Meeting and/or amendments to the Company's Articles of Association in the resolutions of this Meeting, and take all and any necessary actions, in accordance with the prevailing laws and regulations.

#### Decision of the Second Agenda

- a. Approved the additional of working capital of the Company's Sharia Business Unit which will be realized after the increasing of the Company's paid-in Capital through the Limited Public Offering (PUT I) has been effective;
- b. Approved and grant power and authority to the Board of Directors of the Company to carry out any and all actions related to the additional of working capital of the Sharia Business Unit in point a, including but not limited to:
  - Determine the amount of additional working capital of the Sharia Business Unit in accordance with the needs of business development while taking into account the provisions of the applicable laws and regulations;
  - Determine the allocation of use for additional working capital of the Sharia Business Unit for the development of the Company's Sharia business; and
  - Report to the authorized agency or regulator regarding the additional of working capital for the Sharia Business Unit.

#### Decision of the Third Agenda

- a. Approve to pledge more than 50% (fifty percent) of the Company's net assets in 1 (one) financial year, in 1 (one) transaction or cumulative transactions, which are independent or related to each other, in the framework of the acquisition of loans and / or funding to be received by the Company, with the value and the terms and conditions deemed good by the Directors of the Company as well as taking into account the Company's articles of association and applicable provisions;
- b. Approve and grant power and authority to the Company's Board of Directors with the right of substitution, to carry out all and every action necessary in connection with the decision, including but not limited to stated / set forth the decision in a deed made before a Notary, as required by and accordingly with the provisions of the legislation in force, and take all and every necessary actions, in accordance with the prevailing laws and regulations.

#### Decision of the Fourth Agenda

- a. Approved and confirmed the new address of the Company's Head Office at Equity Tower 39th Floor, Sudirman Central Business District (SCBD) Lot 9, Jalan Jenderal Sudirman Kaveling 52-53, Rukun Tetangga 005, Rukun Warga 003, Kelurahan Senayan, Kecamatan Kebayoran Baru, South Jakarta postal code 12190, the Province of the Special Capital Region of Jakarta.
- b. Grant power and authority to the Board of Directors of the Company, with the right of substitution, to take any and every necessary action in connection with the decision, including but not limited to stated / set forth the decision in a deed made before a Notary, which is then to deliver notification of the decision of this Meeting to the competent



authority, and take all and every necessary action, in accordance with the applicable laws and regulations.

Jakarta, 4 June 2021  
**PT KDB TIFA FINANCE Tbk**  
**The Board of Directors**