



**SUMMARY OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
PT KDB 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, June 10, 2022  
Venue : Soehanna Hall The Energy 2nd Floor,  
Jl. Jenderal Sudirman Kav. 52-53, South Jakarta 12190  
Time : 14.23 - 15.23 WIB (AGMS)  
15.29 - 15.35 WIB (EGMS)

**AGMS Agenda :**

1. Approval and ratification of the Company's Annual Report for the financial year ended on 31 December 2021 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 2021, and the issuance of acquit et decharge to the Board of Commissioners and the Board of Directors for the 2021 period;
2. Determination of the use of the Company's net profit for the financial year ended 31 December 2021;
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 2022;
4. Determination of salary and honorarium for members of the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board for the 2022 period;
5. Changes in the Company's management;
6. Report on the use of proceeds from the Limited Public Offering I.

**EGMS Agenda :**

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;

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

## 1. AGMS

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

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

Sharia Supervisory Board : Mr. Jaenal Effendi

## 2. EGMS

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

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

Sharia Supervisory Board : Mr. Jaenal Effendi

**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 3,539,494,520 shares or 99.64% of 3,552,213,000 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 3,539,494,587 shares or 99.64% of 3,552,213,000 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 sixth agenda :

- Number of abstentions : 126 votes
- Number of votes against : -- vote
- Number of votes in favor : 3,539,494,394 votes
- So that the total votes agreed : 3,539,494,520 votes, or 100%, or more than of the total number of votes legally cast in the Meeting.

### **2. EGMS**

Meeting agenda :

- Number of abstentions : 93 votes
- Number of votes against : -- vote
- Number of votes in favor : 3,539,494,494 votes
- So that the total votes agreed : 3,539,494,587 votes, or 100%, or more than of the total number of votes legally cast in the Meeting.

## **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 2021 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 2021 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 2021 financial year of Rp26,731,687,835 with the following details :
  - in the amount of Rp50,000,000 is allocated and recorded as a Reserve Fund;
  - the remaining Rp26,681,687,835 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 2022.

- 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 2022.

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 2022 with the following provisions:
  - The maximum remuneration limit for the Board of Commissioners is Rp1,000,000,000 gross/year;
  - The maximum remuneration limit for the Board of Directors is Rp15,000,000,000 gross/year;
  - The maximum remuneration limit for the Sharia Supervisory Board is Rp500,000,000 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 changes to the composition of the Company's Board of Directors and Board of Commissioners as follows :
  - i. Approved the reappointment of the Company's Board of Directors as follows:
    - Reappointed the President Director of the Company Mr. Kim Kang Soo;
    - Reappointed the Director of the Company Mrs. Ester Gunawan;
    - Reappointed the Director of the Company Mr. Kim Kyung Woo;
    - Reappointed the Director of the Company Mrs. Ina Dashinta Hamid;Each for a period of 2 (two) years from the closing of this Meeting, namely until the closing of the Company's Annual GMS in 2024;
  - ii. Approved changes to the composition of the Company's Board of Commissioners as follows :
    - Appointed Mr. Kwon Young Hoon as the Company's President Commissioner for a period of 3 (three) years from the time the person concerned receives approval for the Fit and Proper Test from the OJK ("President Commissioner's FPT"), which is until the closing of the Company's Annual GMS in 2025 and stated / declared in the Deed made before a Notary. The appointment will be void if the person concerned does not get the approval of the President Commissioner's FPT, and for this reason, a decision from the Company's GMS is not required;
    - Dismissal with honor of the Company's President Commissioner Mr. Hwang Kilseog and giving full release to the person concerned from responsibility and supervisory actions as long as it is recorded in the Company's Annual Report which will be effective as of the successor candidate Mr. Kwon Young Hoon obtains the approval of the President Commissioner's FPT and is declared in the Deed made before a Notary;
    - Dismissal with honor of the Company's Commissioner Mr. Sim Jae Poong and giving full release to the person concerned from his responsibility and supervisory actions as



long as it is recorded in the Company's Annual Report which will be effective as of the closing of this Meeting.

Which dismissal has been approved by each member of the Board of Commissioners concerned.

Based on the decisions of letters a points i and ii above, starting from the closing of this Meeting until the time for approval of the Fit and Proper Test from the OJK for the appointment of the members of the Board of Commissioners mentioned above, the composition of the Board of Directors, Board of Commissioners and Sharia Supervisory Board are as follows :

Board of Director

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

Board of Commissioner

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

Dewan Pengawas Syariah

Jaenal Effendi \*\*)

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

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

- b. Approved and gave 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 the decision of this Meeting regarding the composition of the members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board of the Company, including stating / declare the composition of the Board of Directors, Board of Commissioners and Sharia Supervisory Board of the Company, both after the closing of this Meeting and after obtaining approval for the Fit and Proper Test from the OJK in a deed made before a Notary, and subsequently notify the Minister of Law and Human Rights of the Republic Indonesia and do all things deemed necessary including but not limited to reporting/notification obligations to the competent authorities in accordance with applicable regulations, for the effective composition of the members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board.



Decision of the Sixth Agenda :

Receive and approve the report on the use of the proceeds from the Company's Limited Public Offering I where the remaining proceeds from the Limited Public Offering I up to March 31, 2022 are Rp70,672,145,040 all of which will be used to increase the financing portfolio, and then the Company will submit a report on the use of the proceeds from the PUT I for each period in accordance with applicable regulations, and report to the next Annual GMS of the Company until the funds are used up.

### **Resolution of the EGMS**

Decision of the 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.

Jakarta, June 14, 2022  
**PT KDB TIFA FINANCE Tbk**  
**The Board of Directors**