



**PT INDONESIAN PARADISE PROPERTY Tbk**  
(the “Company”)

**ANNOUNCEMENT OF  
THE RESUME OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**MEETING IMPLEMENTATION**

We hereby inform that the Annual General Meeting of the Shareholders of the Company (“**Meeting**”) was convened on Friday, 12 May 2017, located at HARRIS Hotel Tebet-Jakarta Jl. Dr. Sahardjo No.191, Jakarta 12960, Indonesia.

The Meeting was started at 15.19 until 15.59 Western Indonesian Time (WIB).

**MEETING AGENDA**

The Meeting agendas are as follows:

1. First Agenda:  
Approval of: i) Company’s Annual Report for the Fiscal Year 2016; ii) Supervision Report of the Board of Commissioners of the Company for the Fiscal Year 2016; and iii) Financial Statement of the Company for the Fiscal Year 2016 which has been audited by an Independent Public Accountant’s Office; as well as the full granting of release and discharge (*acquit et de charge*) towards the Company’s Board of Directors and Board of Commissioners for the foregoing matters.
2. Second Agenda:  
Approval for the usage of the Company’s Net Profit for the Fiscal Year 2016.
3. Third Agenda:  
Limited Right Issue I Fund Usage Realization Report.
4. Fourth Agenda:  
Approval for determination of remuneration and/or honorarium of the member of Board of Commissioners and Board of Directors of the Company.
5. Fifth Agenda:  
Granting authority and power to the Board of Commissioners of the Company to conduct appointments and dismissals of public accountants who will audit the Company’s financial statements for fiscal year 2017, and authorize the Board of Directors to determine honorarium and other requirements in connection with the appointment of such public accountants.

**MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONER PRESENT**

The Meeting was attended by Board of Commissioners and the Board of Directors of the Company as follows:

- Mr. Todo Sihombing as President Commissioner cum Independent Commissioner;
- Mr. Hadi Cahyadi as Vice President Commissioner cum Independent Commissioner;
- Mrs. Amelia Gozali as Commissioner;
- Mr. Karel Patipeilohy as Commissioner;
- Mr. Agoes Soelistyo Santoso as President Director;
- Mr. Anthony Prabowo Susilo as Vice President Director;
- Mr. Alexander Nartates Nartates as Independent Director;
- Mr. Patrick Santosa Rendradjaja as Director; and
- Mrs. Diana Solaiman as Director.

The Meeting was chaired by Mr. Todo Sihombing as President Commissioner cum Independent Commissioner of the Company.

#### **AMOUNT OF SHARES PRESENT**

The Meeting was attended by the valid shareholders and the proxy of shareholders in the amount of 11,045,586,887 shares or equal to 98.78% of the total shares with valid voting rights which have been issued by the Company up to the date of this Meeting in the amount of 11,181,971,732 shares.

#### **OPPORTUNITY FOR QUESTION AND/OR OPINION**

Prior to resolving the decisions, Chairman of the Meeting provided an opportunity for Shareholders to ask questions and/or give an opinion on each meeting agenda, however there were no shareholders who presented questions and/or opinion on each meeting agenda.

#### **DECISION MAKING MECHANISM**

The decision was taken by deliberation and consensus; however in the event that if there is a Shareholder or Proxy of Shareholders vote against or abstain then the decision shall be taken based on voting.

#### **VOTING RESULT**

- None of the shareholders or their proxies whom were present in the Meeting provided vote of abstain or against the decision.
- Entire shareholders or their proxies whom were present in the Meeting provided vote of approvals, therefore all decisions were approved by the Meeting by deliberation and consensus.

#### **MEETING DECISION**

The decisions which were cast in the Meeting are as follows:

##### **First Agenda:**

Approved and ratified the Annual Report for the fiscal year ended on 31 December 2016 including within it the Report on the Company's Activity, Supervision Report of the Board of Commissioners and the Company's Financial Statements which has been audited by an Independent Public Accountant's Office of TANUBRATA SUTANTO FAHMI BAMBANG & REKAN as stated from his letter Number: 332 / 1.1056 / LE.1 / 12.16 dated March 23, 2017 regarding Consolidated Financial Statements 31 December 2016, with the "unqualified" opinion, as well as the full granting of release and discharge (*acquit et de charge*) towards the Company's Board of Directors and Board of Commissioners for their supervisory and management acts which were carried out during the fiscal year ended on 31 December 2016, to the extent that such supervision and management acts were reflected on such Annual Report.

##### **Second Agenda:**

Approved not to distribute dividend and all of the Net Profit earned by the Company during the year ended 31 December 2016 will be recorded as the Company's Retained Earnings in which its utilization will be decided later either for working capital or investment.

##### **Third Agenda:**

The report and responsibility over the fund usage realization from the Limited Right Issue I as of 31 December 2016 is well received.

##### **Fourth Agenda:**

- Determined the total amount of remuneration and other honorarium for the Board of Commissioners of the Company for the ongoing fiscal year are in the same amount with the ones stipulated in the previous fiscal year, and or with the maximum increase of 10% (ten percent) of the amount stipulated in the previous fiscal year, and granted power and authority to the President Commissioner to determine and manage its allocation.
- To grant power and authority to the Board of Commissioners to determine the remuneration and other honorarium for the Board of Directors.

**Fifth Agenda:**

To grant authority and power to the Board of Commissioners of the Company, to appoint a Public Accountant, with criteria Independent and registered at the Financial Services Authority, to audit the Company's Financial Statements for the Fiscal Year ending 31 December 2017, as required consideration and evaluation for the appointment of the accountant Public, and authorizes the Board of Directors of the Company to determine the amount of honorarium as well as other requirements regarding the appointment of the Public Accountant.

**Jakarta, 16 May 2017**  
**Board of Directors of the Company**