



WISMILAK

**SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT WISMILAK INTI MAKMUR Tbk ("Company")
AND SCHEDULE AND PROCEDURE OF PAYMENT OF CASH DIVIDEND OF THE COMPANY**

Through this announcement, the Annual General Meeting of Shareholders of the Company, convened on Monday, July 27, 2020, at Company's Head Office, Jl. Dr. Soetomo 27, Surabaya, has approved and resolved the following matters:

Resolutions of Annual GMS:

Meeting Agenda I:

1. To approve the Company's Annual Report for the fiscal year 2019 and to ratify the Company's Consolidated Financial Statements for the fiscal year 2019 which had been audited by the Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Partners Public Accountant Firm with an "Unqualified Opinion" as provided in the Independent Auditor's Report dated April 27, 2020, and the Board of Commissioners' supervisory report; and
2. To grant full discharge of responsibility (acquit et decharge) to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory actions performed during the fiscal year 2019, to the extent that these actions are reflected in the Company's Consolidated Financial Statements, except for the embezzlement, fraud and other criminal acts.

Meeting Agenda II:

To approve the use of the Company's net profit attributable to the holding entities owners for the year ended December 31, 2019 as follows:

1. To be distributed as a final cash dividend of IDR 7,349,558,160 (seven billion three hundred forty nine million five hundred fifty eight thousand one hundred sixty rupiah) or IDR 3.5 per share to the shareholders of the Company. To authorize the Board of Directors of the Company to distribute the cash dividends and to take all necessary actions. Cash dividend payments will be performed by taking into consideration of tax provisions, Indonesia Stock Exchange and prevailing capital market regulations;
2. To stipulate a special Reserves fund in accordance with Article 70 of Law Number 40 of 2007 concerning Limited Liability Companies by IDR 1,000,000,000 (one billion rupiah);
3. The rest of it is recorded as Company's retained earnings which have not been determined its use.

Meeting Agenda III:

1. To appoint the Public Accountant Mr. Mulyadi from the Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Partners Public Accountant Firm to audit the Company's financial statements for fiscal year 2020;
2. To authorize the Company's Board of Commissioners to determine the amount of honorarium and other requirements related to the appointment of the Public Accountant and the Public Accountant Firm;
3. In the event of the Public Accountant and the Public Accountant Firm for some reason fails to perform their duties, the meeting authorizes the Board of Commissioners on the recommendation of the Audit Committee to appoint another Public Accountant Firm who has a reputation and experience in auditing public companies recognized and registered in Financial Services Authority.

Meeting Agenda IV:

1. To authorize the Company's Board of Commissioners to determine and stipulate the remuneration and other facilities for members of the Company's Board of Directors; and
2. Determine and determine the honorarium of the members of the Board of Commissioners of the Company as much as Rp. 5,700,000,000 (five billion seven hundred million rupiah) for fiscal year 2020.

Meeting Agenda V:

1. To Approve the Amendment to Article 3 of the Company's Articles of Association in the context of adjusting to the Regulation of Head of the Central Statistics Agency Number 19 of 2017 concerning Amendment to the Regulation of Head of the Central Statistics Agency Number 95 of 2015 concerning the Indonesian Standard Industrial Classification (ISIC);
2. To Authorize the Board of Directors of the Company to amend the Company's articles of association concerning the amendments of Article 3 of the Company's Articles of Association as mentioned above and To declare the decision of this Meeting in a separate deed before a Notary, to report and/or notify and register the results of this Meeting's decision with the Ministry of Law and Human Rights of the Republic of Indonesia and other relevant agencies and take all actions that are deemed necessary and useful in accordance with the prevailing laws and regulations to execute the decision of this Meeting properly.

Schedule of Payment of Cash Dividend

NO	ACTIVITY	DATE
1	Cum Dividend at Regular and Negotiation Market	August 5, 2020
2	Ex Dividend at Regular and Negotiation Market	August 6, 2020
3	Cum Dividend at Cash Market	August 7, 2020
4	Ex Dividend at Cash Market	August 10, 2020
5	Dividend Recording Date	August 7, 2020
6	Payment of Cash Dividend	August 27, 2020

Procedure of Payment of Cash Dividend

1. This notification is an official notification from the Company and the Company does not issue a special notification to the shareholders of Company.
2. Cash Dividends will be distributed to the shareholders of Company whose names are recorded in the Register of Shareholders of Company as of August 7, 2020 until 16:00 WIB (West Indonesia Time) (hereinafter referred to as "Entitled Shareholders")
3. Cash Dividend Payment:
 - a. For Entitled Shareholders whose shares still use a scrip (physical form), Cash Dividend payment will be made by transfer (bank transfer) to the Entitled Shareholders' account who has submitted the bank's name and account number on behalf of the Entitled Shareholders in writing and stamped with IDR 6,000.00 to the Company's Securities Administration Bureau (BAE), namely: PT. Raya Saham Registra, Gedung Plaza Sentral, 2nd Floor, Jalan Jenderal Sudirman Kav. 47-48 Jakarta 12930, tel.: (021) 2525666, fax: (021) 2525028 no later than August 7, 2020 at 15:00 WIB (West Indonesia Time) accompanied by a photocopy of ID Card or passport and the address which are stated on the ID or passport shall be in accordance with the address stated in Register of Shareholders.
 - b. For the Entitled Shareholders whose shares have been registered in the collective custody of Kustodian Sentral Efek Indonesia ("KSEI"), Cash Dividend payments are performed by the Company through KSEI and subsequently KSEI will distribute to KSEI Account Holders (Exchange Members / Custodian Banks) where the Shareholders open their securities account and the Entitled Shareholders will receive Cash Dividend payments from the relevant KSEI account holder.
4. Tax on Cash Dividends shall be calculated in accordance with the prevailing taxation provisions in Indonesia.
5. Shareholders who are Domestic Legal Entity Taxpayers who have not submitted their Taxpayer Identification Number (TIN) are required to submit their TIN to KSEI or the BAE at the latest on August 7, 2020 at 16.00 WIB. Without the TIN, Cash Dividends paid to the Domestic Legal Entity Taxpayers will be subject to 30% (thirty percent) of income tax.
6. Especially for foreign shareholders who are foreign taxpayers, the tax deduction is adjusted to the prevailing tax regulations in accordance with the provisions. For Foreign Taxpayers, they are required to send / submit original Certificate of Domicile as follows:
 - a. For shareholders who still use a scrip, the original Domicile Certificate is sent / submitted to the BAE of the Company.
 - b. For shareholders whose shares are registered in KSEI collective custody, the original Domicile Certificate is sent / submitted to KSEI through participants appointed by each shareholder.

The original certificate of domicile shall have been received no later than 7 August 2020 at 16.00 WIB (West Indonesia Time) or in accordance with the provisions stipulated by KSEI for collective custody shares. Without the Domicile Certificate, Cash Dividends to be paid to foreign shareholders will be subject to Income Tax article 26 with 20% (twenty percent) rate.

Surabaya, July 29, 2020

Boards of Directors of The Company