



Summary of the Minutes of the Extraordinary General Meeting of Shareholders of PT. Multi Bintang Indonesia Tbk

In compliance with the provision of paragraph (1) of Article 32 of the Regulation of the Indonesia Financial Services Authority (Otoritas Jasa Keuangan / OJK) Number 32/POJK.04/2014 regarding the Plan and Implementation of General Meeting of Shareholders of Public Companies (“**FSA Regulation 32/2014**”), PT. Multi Bintang Indonesia Tbk, having its domicile in South Jakarta and its address at Talavera Office Park, 20th Floor, Jl. Letjen TB Simatupang Kav. 22-26, South Jakarta 12430 (the “**Company**”) makes a summary of the Minutes of the Extraordinary General Meeting of Shareholders of the Company (“**EGM**”).

This Summary of the Minutes of the EGM is made in accordance with the the provision of paragraph (1) of Article 34 of the FSA Regulation 32/2014.

a. ***Date, venue, time and agenda items of the EGM***

The date of the EGM is 15 August 2019 and the venue of the EGM is Nusantara Room, Hotel Dharmawangsa, Jl. Brawijaya Raya No. 26, Kebayoran Baru, South Jakarta 12160.

Time of EGM:

Thursday, from 11.14 until 11.40 am West Indonesia Time.

Agenda item of the EGM:

1. Changes in the compositions of the Board of Directors and the Board of Commissioners of the Company.
2. Editorial changes on the Company’s objectives and purposes as well as the description of its business activities therefore to amend Article 3 of the Company’s Articles of Association.

b. ***Members of the Board of Directors and the Board of Commissioners of the Company attending the EGM***

Board of Directors:

- President Director : Chin Kean Huat
- Director : Erik Pieter Mul
- Director : Chew Boon Hee
- Director : Ika Noviera

Board of Commissioners:

- Independent Commissioner : Sumantri Slamet
- Independent Commissioner : Wahyu Hidayat
- Commissioner : Nicolaas Adrianus Vervelde
- Commissioner : Yong Weng Hong

c. ***Number of shares with legal voting rights whose holders/owners were present and/or represented by their proxies in EGM and its percentage of the total number of shares with legal voting rights, namely 2.107.000.000***

The number of shares whose holders/owners or their proxies were present or represented at the EGM is 1,798,549,310 (one billion seven hundred ninety-eight million five hundred forty-nine thousand and three hundred ten) shares or 85.36% (eighty-five point three six percents) of all number of shares issued by the Company.

d. ***Giving the opportunity to ask questions and/or give opinions related to the agenda of the EGM***

At the end of the discussion of each agenda item of the EGM, the Chairman of EGM provided an opportunity to the shareholders or their representatives who attended the EGM to ask questions and/or give an opinion.

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e. ***The number of shareholders who asked questions and/or gave opinions related to the agenda of the EGM***

There was no shareholders or their proxies asking questions or giving opinion.

f. ***EGM decision-making mechanism***

In accordance with paragraph 23.8 of Article 23 of the Company's Articles of Association which is also set out in the Procedural Rules for the EGM distributed to the shareholders and their proxies attending the EGM, the adoption of resolutions were done by deliberation to reach consensus. In case consensus is not reached, the resolutions shall be adopted by voting based on the affirmative votes of more than 1/2 (half) of the total number of votes legally cast in the EGM for the first agenda item. Whereas for the second agenda item, resolutions shall be adopted by voting based on the affirmative votes of more than 2/3 (two third) of the total number of votes legally cast in the EGM for the second agenda item.

The proposed resolutions for the first agenda item of the EGM are validly approved through voting with the voting results as described in point g below. Whereas, the resolutions for the second agenda item of the EGM are unanimously approved, without voting.

g. ***Results of voting for the resolutions of the first agenda item of the EGM***

In voting for the adoption of resolutions of the first agenda item of the EGM, there were proxies of shareholders voted: (i) against, namely proxy of Citibank N.A., Cabang Indonesia as a custodian representing the shareholder registered in the Register of Shareholders of the Company in the name: **Citibank New York S/A Government of Norway – 2** as the holder/owner of 38,379,220 (thirty-eight million three hundred seventy-nine thousand two hundred and twenty) shares or representing 2.13% (two point one three percents) of all votes legally cast in the first agenda item of the EGM and (ii) abstain, namely proxy of PT Bank DBS Indonesia as a custodian representing the shareholder registered in the Register of Shareholders of the Company in the name: **DBS Bank Ltd S/A Albizia ASEAN Tenggara Fund** as the holder/owner of 13.004.800 (thirteen million four thousand and eight hundred) shares or representing 0.72% (zero point seven two percents) of all votes legally cast in the first agenda item of the EGM. Other than those shareholders voting against and abstain, namely those who together hold/own 1,747,165,290 (one billion seven hundred forty-seven million one hundred sixty-five thousand two hundred and ninety) shares, representing 97.14% (ninety-seven point one four percents) of all votes legally cast in the first agenda item of the EGM shall be deemed as shareholders vote in favour. As the majority votes are affirmative votes, then the abstain votes shall be deemed as affirmative votes, and therefore, the affirmative votes for the proposed resolutions of the first agenda item of the EGM cast by the shareholders or their proxies representing 1,760,170,090 (one billion seven hundred sixty million one hundred seventy thousand and ninety) shares or representing 97.87% (ninety-seven point eight seven percents) of all votes legally cast in the first agenda item of the EGM.

h. ***Resolutions of the EGM***

First Agenda Item:

1. The resignations of Chin Kean Huat and Jasper Christiaan Hamaker from their respective position as the President Director and a Commissioner of the Company were approved, both effective as of the closing of the EGM.
2. Due to the passing away of Mr. Cosmas Batubara on 8 August 2019, it was confirmed that pursuant to paragraph 14.8 of Article 14 of the Articles of Association of the Company, the term of office of Mr. Cosmas Batubara as the President Commissioner/Independent Commissioner of the Company expired as from 8 August 2019.
3. It was approved to appoint:

- a. Bartholomeus Adrianus Cornelis van den Huijsen and Kenneth Choo Tay Sian as Commissioners of the Company; and
 - b. Murk Hidde Spits as the President Director of the Company,
-all for the term of offices effective as of the closing of the EGM.
4. To confirm that the compositions of the Board of Directors and the Board of Commissioners of the Company for the term of offices effective as of the closing of the EGM until the closing of the next subsequent Annual General Meeting of Shareholders of the Company following the EGM will be as follows:
- Board of Directors:**
- President Director : Murk Hidde Spits;
 - Director : Erik Pieter Mul;
 - Director : Ika Noviera; and
 - Director : Chew Boon Hee.
- Board of Commissioners:**
- President Commissioner / Independent Commissioner : *will be appointed later;*
 - Independent Commissioner : Sumantri Slamet;
 - Independent Commissioner : Drs. Wahyu Hidayat;
 - Commissioner : Nicolaas Adrianus Vervelde;
 - Commissioner : Bartholomeus Adrianus Cornelis van den Huijsen;
 - Commissioner : Kenneth Choo Tay Sian; and
 - Commissioner : Yong Weng Hong.
5. Power of attorney was conferred on any member of the Board of Directors of the Company and/or Wawan Sunaryawan, SH, all private persons, either jointly as well as individually:
- a. to state the resolutions adopted in the Meeting before a Notary in the Indonesian and/or English language;
 - b. to notify the changes in the compositions of the Board of Directors and the Board of Commissioners of the Company as resolved in the EGM, to the Minister of Laws and Human Rights of the Republic of Indonesia (“MOL”) and to make any amendments and or additions thereto, if required by the competent authorities; and
 - c. to perform any and all other actions necessary for the above mentioned purposes, without any exception.
- This power of attorney is granted with the following provisions:
- a. This power is granted with the right to delegate this power to other persons;
 - b. this power shall be effective as of the closing of the EGM; and
 - c. the EGM agrees to ratify all acts performed by the attorney by virtue of this power of attorney.

Second Agenda Item:

1. Subject to the approval of the MOL, the changes in the editorial of the purposes and objectives as well as the description of the Company's business activities was approved and therefore, Article 3 of the Company's Articles of Association is amended, so that Article 3 of the Company’s Article of Association shall read as follows:

“Objectives and Purposes and Business Activities

Article 3

- 3.1. The objectives and purposes of the Company are to be engaged in the field of industry of alcoholic beverages.
- 3.2. To achieve the above purpose and objective the Company may engage in the following business activities:

- (a) to engage in the field of industry of malt alcoholic beverages, fermented apple or other fruits and other agriculture products;
 - (b) to promote, distribute, market, and/or sell the products as mentioned in point (a) above in the domestic market and export market.
 - (c) to import promotional material of the abovementioned products.”
2. Power of attorney was conferred on the Board of Directors of the Company and/or Wawan Sunaryawan, SH, jointly or individually to state the resolutions adopted in the second agenda of the EGM in a notarial deed, in front of a notary and to do all required actions for the purpose of obtaining the approval of the MOL on the amendments to Article 3 of the Articles of Association of the Company as resolved in second agenda of the EGM, and to make any amendments and or additions thereto, if required by the competent authorities.
 - This power of attorney is granted with the following conditions:
 1. this power is granted with the right to delegate this power to other persons;
 2. this power shall be effective as of the closing of the EGM; and
 3. the EGM agrees to ratify all acts performed by the attorney by virtue of this power of attorney.

Thus, this Minutes of the EGM is made in accordance with the provision of paragraph (1) Article 34 of FSA Regulation 32/2014 and announced in this newspaper for the purpose of compliance with paragraph (6) of Article 34 of the FSA Regulation 32/2014.

Jakarta, 19 August 2019
The Board of Directors of the Company