



ANNOUNCEMENT
SUMMARY OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS
(“AGMS”)
AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (“EGMS”)
PT KUSUMA KEMINDO SENTOSA TBK

Hereby the Board of Directors of PT Kusuma Kemindo Sentosa Tbk, domiciled in West Jakarta (hereinafter referred to as the "Company") announces the Summary of Minutes of the Annual General Meeting of Shareholders ("AGMS") and Extraordinary General Meeting of Shareholders ("EGMS") of the Company which held on Thursday, June 13, 2024 at CSA Academy, Jl. Daan Mogot Raya Km 14, West Jakarta, 11730, with a summary of the minutes as follows:

ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGMS”)

I. The meeting was started at 14:22 PM

II. The presence of the Company's Board of Commissioners and Directors

The meeting was attended by members of the Company's Board of Commissioners and Directors, namely:

Board of Commissioners:

Commissioner : Mrs. Tjia Tjhin Hwa
Independent Commissioner : Mr. Ignatius Arrie Setiawan

Directors:

President Director : Mr. Kiki Rusmin Sadrach
Director : Mrs. Melly Elita

III. Meeting Leader

The meeting was chaired by Mrs. Tjia Tjhin Hwa as a Commissioner who was appointed by the Board of Commissioners of the Company based on the decision of the Board of Commissioners.

IV. Presence Quorum

The meeting was attended by shareholders and/or their proxies representing 1.157.757.200 shares or 77.18% of the 1,500,000,000 shares which constituted the entire number of shares with valid voting rights issued by the Company.

V. Opportunity to ask questions and/or give opinions

The Chairperson of the Meeting provides an opportunity for shareholders and/or their attorneys to ask questions and/or provide opinions related to the Agenda of the Meeting with the mechanism for submitting questions and/or opinions carried out directly at the Meeting or electronically on the eASY.KSEI application.

1st Agenda : 1 questioner.
2nd to 5th Agenda : no questions and/or opinions.

VI. Decision making mechanism

Resolutions of the General Meeting of Shareholders are taken based on deliberation to reach a consensus. In the event that a decision based on deliberation to reach a consensus is not

reached, the decision is taken by voting with due observance of the attendance quorum and decision quorum provisions.

The decision-making mechanism is carried out directly in meetings and electronically in the eASY.KSEI application.

VII. Meeting Resolutions

1. 1st Agenda:

Approval and Verification of the Annual Report for Fiscal Year 2023 including Company Activity Report, Board of Commissioners Supervision Report and Financial Report ended December 31st, 2023.

EXPLANATION:

The Company's Annual Report for the financial year ended December 31, 2023 includes Company's activity report, reports of the Company Board of Commissioners' supervisory duties, and the Financial Statements for the 2023 Fiscal Year which has been audited by the Public Accounting Firm Teramihardja, Pradhono & Chandra in accordance with Report No. 00101/2.0851/AU.1/05/1091-1/1/III/2024 dated March 25, 2024 with a REASONABLE opinion in all material respects.

Voting results:

Agree	Abstain (blank)	Disagree
1.157.757.200 (100%)	0%	0%

The meeting with the total agreed votes representing 100% of the total votes cast at the meeting decided:

- Approve and ratify the Company's Annual Report for the 2023 financial year, including the Company's Activity Report, the Board of Commissioners' Supervisory Report and Financial Report for the 2023 Fiscal Year, as well as providing full repayment and release of responsibility (acquitted and discharged) to the Company's Directors and Board of Commissioners for the management and supervision actions they carry out, as long as these actions are reflected in the Company's Annual Report.

2. 2nd Agenda:

Determination of the Use of the Company's Net Profits for the Fiscal Year 2023.

EXPLANATION:

In accordance with the Company's Balance Sheet (Financial Position Report) and Profit and Loss Statement (Profit and Loss Statement and Other Comprehensive Income) of the Company for the 2023 Fiscal Year which have been audited by the Public Accounting Firm Teramihardja, Pradhono & Chandra in accordance with its Report No. 00101/2.0851/AU.1/05/1091-1/1/III/2024 dated March 25, 2024, the Company obtained a Net Profit for the 2023 fiscal year of **IDR 5,427,375,280.00** (Five Billion Four Hundred Twenty Seven Million Three Hundred Seventy Five Thousand Two Hundred and Eighty Rupiah).

And considering the Disclosure of Information which has been submitted in the Prospectus and issued by the Company on August 1, 2022 in the framework of the Initial Public Offering, it has been disclosed that the Company will pay cash dividends to the Shareholders of the Company in an amount up to **35%** (Thirty Five Percent) of profits net current year of the Company. The amount of dividend distribution will depend on the results of the Company's business activities and cash flows as well as business prospects, working capital

requirements, capital expenditures and the Company's investment plans in the future and taking into account regulatory restrictions and other obligations.

Voting results:

Agree	Abstain (blank)	Disagree
1.157.757.200 (100%)	0%	0%

- a. To approve the appropriation of the Company's Net Profit for 2023 Financial Year, as follows:
 - i. Amounting to **IDR 750,000,000.00** (Seven Hundred and Fifty Million Rupiah) or **13.82%** (Thirteen Point Eighty Two Percent) of the Company's net profits/profits for the 2023 financial year, distributed as cash dividends on July 19, 2024 to the shareholders of the Company whose names are recorded in the Register of Shareholders (Recording Date) on June 27, 2024 so that each share will receive a cash dividend of IDR 0.5- (zero-point five Rupiah);
 - ii. Amounting to **IDR 50,000,000.00** (Fifty Million Rupiah) is allocated and recorded as a mandatory reserve fund to comply with the provisions of Article 21 of the Company's Articles of Association and Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies;
 - iii. The remaining is recorded as retained earnings, to increase the Company's working capital;
- b. To grant power authority to the Board of Directors of the Company to take all and any necessary actions in connection with the decision above, including but not limited to determining the procedure for distributing dividends in accordance with the applicable provisions and/or laws and regulations.

3. 3rd Agenda:

Appointment of a Public Accountant and/or Public Accounting Firm to audit the Company's Financial Report for Fiscal Year 2024 and granting authority to determine the honorarium for the Public Accountant and/or Public Accounting Firm and other requirements.

EXPLANATION:

This agenda is to fulfill POJK No.13/POJK.03/2017 regarding the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities.

The company is currently in the process of determining a Public Accountant and/or Public Accounting Firm to be appointed to audit the Company's Consolidated Financial Statements for the 2024 financial year, therefore the appointment of a Public Accountant and Public Accountant Office needs to be delegated to the Company's Board of Commissioners with due observance of the Recommendations the Company's Audit Committee and applicable laws and regulations.

Voting results:

Agree	Abstain (blank)	Disagree
1.157.757.200 (100%)	0%	0%

The meeting with the total agreed votes representing 100% of the total votes cast at the meeting decided:

- To grant authority and power to the Company's Board of Commissioners, to appoint a Public Accountant and/or Public Accounting Firm, with Independent criteria and registered with the Financial Services Authority, who will audit the Company's financial statements for the 2024 financial year, due to currently being considered and evaluated for the appointment of an Accountant The Public and/or Public Accounting Firm with due observance of recommendations from the Audit Committee and to determine the honorarium of the Public Accountant along with the conditions for his appointment including dismissal or appointing a replacement.

4. 4th Agenda:

Determination of salaries, honorarium and other allowances for members of the Board of Directors and Board of Commissioners for Fiscal Year 2024.

EXPLANATION:

To fulfill/based on Article 13 paragraph 18 and Article 16 paragraph 19 of the Company's Articles of Association, the determination of salaries, honorarium and other allowances for the Company's Directors and Board of Commissioners for the 2024 financial year, will be determined by the Board of Commissioners with due observance of recommendations from the Company's Nomination and Remuneration Committee.

Voting results:

Agree	Abstain (blank)	Disagree
1.157.757.200 (100%)	0%	0%

The meeting with the total agreed votes representing 100% of the total votes cast at the meeting decided:

- a. To determine the salary, honorarium and other allowances for the Company's Board of Commissioners as a whole for the 2024 financial year, in the same amount as the salary and other allowances given in the 2023 financial year, with an increase not exceeding 5% of the total salary and other allowances given in the 2023 financial year, as well as giving authority to the Board of Commissioners Meeting to determine the allocation with due regard to recommendations from the Nomination and Remuneration Committee.
- b. To grant authority to the Company's Board of Commissioners to determine salaries, honorarium and other allowances for members of the Company's Board of Directors for the 2024 financial year, with due regard to recommendations from the Company's Nomination and Remuneration Committee.

5. 5th Agenda:

Report on the Realization of the Use of Public Offering Proceeds ("LRPD").

EXPLANATION:

This agenda is to comply with POJK No. 30/POJK.04/2015 regarding Realization Report on the Use of Funds ("LRPD") Proceeds from Public Offerings.

And considering the Disclosure of Information which has been submitted in the Prospectus and issued by the Company on August 1, 2022 in the framework of the Plan to Use Funds from the Public Offering that all funds obtained from the results of this Initial Public Offering after deducting the costs of issuing securities, will be used for:

1. Approximately 95% will be used for working capital in order to support operational activities and the Company's business development with details, among others:

- About 65% on merchandise purchases.
- About 30% for operational costs.

2. Approximately 5% will be used for the development of the Company's information and technology systems including digitizing IT systems.

According to the Realization Report on the Use of Public Offering Proceeds on August 8, 2022, the Realized Value of the Public Offering Proceeds is as follows:

- Amount of Public Offering Proceeds: **IDR 31,500,000,000.00** (Thirty One Billion Five Hundred Million Rupiah);
- Public Offering Fee: **IDR 3,152,023,360.00** (Three Billion One Hundred Fifty Two Million Twenty Three Thousand Three Hundred Sixty Rupiah);
- Net Result: **IDR 28,347,976,640.00** (Twenty Eight Billion Three Hundred Forty Seven Million Nine Hundred Seventy Six Thousand Six Hundred Forty Rupiah).

And according to the Realization Report on the Use of Public Offering Proceeds as of December 29, 2023, the funds that have been used are as follows:

- Amounting to **IDR 18,426,184,816.00** (Eighteen Billion Four Hundred Twenty Six Million One Hundred Eighty Four Thousand Eight Hundred and Sixteen Rupiah) or **65%** (Sixty Five Percent) has been used for working capital (purchase of goods);
- Amounting to **IDR 8,504,392,992.00** (Eight Billion Five Hundred Four Million Three Hundred Ninety Two Thousand Nine Hundred Ninety Two Rupiah) or **30%** (Thirty Percent) has been used for working capital (operational costs);
- Amounting to **IDR 112,800,000.00** (One Hundred and Twelve Million Eight Hundred Thousand Rupiah) or **0.40%** (Zero Point Forty Percent) has been used for the development of information systems (IT).

Voting results:

Agree	Abstain (blank)	Disagree
1.157.757.200 (100%)	0%	0%

The meeting with the total agreed votes representing 100% of the total votes cast at the meeting decided:

- Approved the Realization Report on the Use of funds from the Company's Initial Public Offering of Shares.

VIII. The meeting closed at 15:23 PM

IX. Schedule and procedures for paying cash dividends

In accordance with the decision on the 2nd Agenda of the AGMS as mentioned above, the AGMS has decided to pay Cash Dividends from the Company's Net Profit for the 2023 financial year or the total Comprehensive Income for the Current Year attributable to the parent entity for the 2023 financial year amounting to IDR 750,000,000 (seven hundred and five tens of millions of rupiah) or Rp. 0.5 (zero-point five rupiah) per share which will be distributed to 1,500,000,000 shares of the Company, then the schedule and procedures for distributing Cash Dividends for the 2023 financial year are hereby notified as follows:

No.	Information	Date
1	End of stock trading period with Dividend Rights (<i>Cum Dividend</i>) <ul style="list-style-type: none"> - Regular and Negotiated Markets - Cash Market 	June 25, 2024 June 27, 2024

2	<i>Beginning of the stock trading period without Dividend Rights (Ex Dividend)</i> - Regular and Negotiated Markets - Cash Market	June 26, 2024 June 28, 2024
3	Date of list of shareholders entitled to dividends (<i>Recording Date</i>)	June 27, 2024
4	Cash Dividend payment date	July 19, 2024

Procedure for paying cash dividends:

1. Cash dividends will be distributed to the company's shareholders whose names are registered in the Register of Shareholders ("DPS") or recording date on June 27, 2024 and/or the company's shareholders in securities accounts at PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing shares trading on the Indonesia Stock Exchange on June 27, 2024.
2. For the company's shareholders whose shares are registered in KSEI's collective custody, cash dividend payments according to the above schedule will be carried out by way of book-entry through KSEI, and then KSEI will distribute it to the Customer Fund Account (RDN) at the Securities Company or Custodian Bank where the shareholders shares open a securities account. Whereas for the company's shareholders whose shares are not registered in KSEI's collective custody, cash dividend payments will be transferred to the account of the company's shareholders.
3. The Cash Dividend will be taxed in accordance with the applicable tax laws and regulations.
4. Based on the applicable tax laws and regulations, the Cash Dividend will be excluded from the tax object if it is received by domestic corporate taxpayer shareholders ("WP Badan DN") and the company does not withhold Income Tax on Cash Dividend paid to WP Badan DN the. Cash dividends received by domestic individual taxpayer shareholders ("WPOP DN") will be excluded from the tax object as long as the dividends are invested in the territory of the Unitary State of the Republic of Indonesia. For WPOP DN who do not meet the investment conditions as mentioned above, the dividends received by those concerned will be subject to income tax ("PPH") in accordance with applicable laws and regulations, and the PPH must be deposited by the WPOP DN in accordance with provisions of Government Regulation No. 9 of 2021 concerning tax treatment to support ease of doing business.
5. Shareholders of the company can obtain confirmation of dividend payment through a securities company and/or custodian bank where the shareholders of the company open a securities account, then the shareholders of the company are required to be responsible for reporting dividend receipts referred to in tax reporting in the relevant tax year in accordance with applicable tax laws and regulations. apply.
6. For shareholders who are foreign taxpayers whose tax deduction will use the rate based on the Agreement on the Avoidance of Double Taxation ("P3B") must comply with the requirements of the Director General of Taxes Regulation No. PER-25/PJ/2018 concerning Procedures for Implementing Double Taxation Avoidance Agreements and submitting document proof of record or receipt of DGT/Certificate of Domicile that has been uploaded to the Directorate General of Taxes website to KSEI or BAE PT Bima Registra by the deadline for submission in accordance with KSEI regulations , without the document referred to Cash Dividends paid will be subject to Income Tax Article 26 of 20%.

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (“EGMS”)

I. The meeting was started at 15:30 PM

II. The presence of the Company's Board of Commissioners and Directors

The meeting was attended by members of the Company's Board of Commissioners and Directors, namely:

Board of Commissioners:

Commissioner : Mrs Tjia Tjhin Hwa
Independent Commissioner : Mr. Ignatius Arrie Setiawan

Directors:

Main Director : Mr. Kiki Rusmin Sadrach
Director : Mrs. Melly Elita

III. Meeting Leader

The meeting was chaired by Mrs. Tjia Tjhin Hwa as a Commissioner who was appointed by the Board of Commissioners of the Company based on the decision of the Board of Commissioners.

IV. Presence Quorum

The meeting was attended by shareholders and/or authorized shareholders representing 1,157,757,700 shares or 77.18% of 1,500,000,000 shares which is the entire number of shares with valid voting rights that have been issued by the Company.

V. Opportunity to ask questions and/or give opinions

The leader of the meeting provides an opportunity for shareholders and/or their attorneys to ask questions and/or provide opinions related to the Agenda of the Meeting with the mechanism for submitting questions and/or opinions carried out directly at the meeting or electronically on the eASY.KSEI application.

Meeting Agenda:

None of the shareholders and/or their proxies raised questions and/or opinions.

VI. Decision making mechanism

Resolutions of the General Meeting of Shareholders are taken based on deliberation to reach a consensus.

In the event that a decision based on deliberation to reach a consensus is not reached, the decision is taken by voting with due observance of the attendance quorum and decision quorum provisions.

The decision-making mechanism is carried out directly at the meeting and electronically in the eASY.KSEI application.

VII. Meeting Resolutions

1. 1st Agenda

Approval of Changes in the Use of Funds from the Company's Public Offering.

EXPLANATION:

Referring to POJK regulation No. 30/POJK.04/2015 concerning Report on the Realization of Use of Funds from Public Offerings and Report on Realization of Use of Funds from Public Offerings as of December 29, 2023, the Company intends to change the placement of the remaining realized use of funds, namely:

Previously: The remaining Realized Use of Funds amounting to **IDR 1,304,598,832.00** (One Billion Three Hundred Four Million Five Hundred Ninety-Eight Thousand Eight Hundred Thirty-Two Rupiah) or **4.60%** (Four Point Six Zero percent) was used for development information systems (IT).

Becomes: The remaining Realized Use of Funds amounting to **IDR 1,304,598,832.00** (One Billion Three Hundred Four Million Five Hundred Ninety-Eight Thousand Eight Hundred Thirty-Two Rupiah) or **4.60%** (Four Point Six Zero Percent) is used for capital work (operational costs).

Voting results:

Agree	Abstain (Blank)	Disagree
1.157.757.200 (99,99%)	0%	500 (0,01%)

The meeting with the total agreed votes representing 100% of the total votes cast at the meeting decided:

- a. Approve changes to the plan for the use of proceeds from the Company's public offering, as follows:
 - The remaining Realized Use of Funds amounting to **IDR 1,304,598,832.00** (One Billion Three Hundred Four Million Five Hundred Ninety-Eight Thousand Eight Hundred Thirty-Two Rupiah) or **4.60%** (Four Point Six Zero Percent) is used for working capital (operating costs).
- b. To grant authority and power to the Company's Directors, with the right to transfer this power to other people, to carry out all and any necessary actions in connection with the above decisions.

2. 2nd Agenda

Approval to guarantee the Company's assets with a value of more than 1/2 (one half) part or all of the Company's assets in connection with obtaining funding or loan facilities from banks and/or other financial institutions for the Company.

EXPLANATION:

To achieve optimal business performance, the Company in carrying out its daily business activities requires funding to finance its business activities. Apart from using internal funding sources, the Company also requires additional external funding in the form of working capital loan facilities and investments from various funding sources. In this regard, in order to obtain this facility, it is necessary to have collateral in the form of Company assets.

In accordance with the provisions of Article 12 paragraph 4 of the Company's articles of association, any proposal to transfer, release rights which amount to more than 1/2 (one half) of the total net assets of the Company or constitute the assets of the Company, either in one transaction or several transactions independent or related to one another must obtain approval from the Annual General Meeting of Shareholders with the terms and conditions referred to in Article 12 paragraph 4 of the Company's articles of association.

Voting results:

Agree	Abstain (Blank)	Disagree
1.157.757.200 (99,99%)	0%	500 (0,01%)

The meeting with the total agreed votes representing 100% of the total votes cast at the meeting decided:

- Agree to guarantee the Company's assets and/or assets with a value of more than 1/2 (one half) of the Company's net assets in connection with loan facilities that the Company will obtain from banks and/or other financial institutions.

VIII. The meeting was closed at 15:41 PM

Jakarta, June 13, 2024
PT Kusuma Kemindo Sentosa Tbk
Directors