

ANNOUNCEMENT OF MINUTES SUMMARY

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT FAP AGRI Tbk

("COMPANY")

The Board of Directors of the Company hereby notifies the Shareholders that the Company has held an Annual General Meeting of Shareholders (the "Meeting"), as below:

Day / Date : Wednesday / June 21, 2023
Location : Mercure Hotel Jakarta Pantai Indah Kapuk Jl Pantai
Indah Kapuk Boulevard PIK Avenue Mall Kelurahan
Kamal Muara Kecamatan Penjaringan

With the following Meeting Agenda:

ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. The Company's Annual Report for the financial year 2022 including the ratification of the Company's Financial Statements for the financial year 2022 and the Supervisory Report of the Board of Commissioners of the Company for the financial year ending 31 December 2022.
2. Determination of the use of the Company's net profit for the financial 2022;
3. Appointment of a Public Accounting Firm to audit the Company's Financial Statements of 2023 and other requirements regarding the appointment.
4. Determination of salary or honorarium, bonuses and allowances for members of the Board of Commissioners as well as salary or honorarium, bonuses and allowances for members of the Company's Board of Directors.
5. Guarantee approval of more than 50% (fifty percent) of the Company's net worth in order to obtain a bank loan facility.
6. Approval of the plan to buy back the Company's shares.
7. Amend the Articles 20 of the Company's Article of Association

A. Time : 09.11 WIB s/d 09.46 WIB

B. Members of the Board of Directors and Board of Commissioners of the Company present at the Meeting:

Directors :

- President Director : Ricky Tjandra

Board of Commissioners:

- President Commissioner : Donny
- Independence Commissioner : Anas Yusuf

C. The meeting was attended by 2.954.250.000 shares, who have valid voting rights or equivalent to approximately 81,40% of the total number of shares with valid voting rights that have been issued by the Company.

D. In the Meeting, the opportunity is given to ask questions and/or provide opinions regarding the entire Agenda of the Meeting.

E. There were no questions and/or opinions submitted by the shareholders or their proxies in all Meeting Agendas.

F. The decision-making mechanism in the Meeting is as follows: Meeting decisions are taken by way of deliberation and consensus. If deliberation to reach consensus is not reached, then a vote is held.

G. Results of decision making for the 1st (First), 2nd (Second), 3 (Third), 4 (Fourth), 5 (fifth), 6 (sixth), and 7 (seventh) meeting agenda is a decision taken by a vote.

H. In essence, the Meeting Resolutions are as follows:

First Meeting Agenda :

Accepting the Board of Directors' Report regarding the Company's operations including the Board of Commissioners' Supervisory Duty Report for the Financial Year 2022. With the receipt of the Board of Directors' Report regarding the Company's operations and the Board of Commissioners' supervisory task report for the 2022 financial year, it also means giving full release and settlement (*Acquit et de charge*) to the Board of Directors and the Board of Commissioners of the Company for their management and supervisory actions during the 2022 financial year, as long as these actions are not criminal acts and are reflected in the Statement of Financial Position and the Company's Income Statement.

Second Meeting Agenda :

Approved not to distribute Dividends for year 2022.

Third Meeting Agenda :

Delegating authority to the Company's Board of Commissioners by paying attention to the recommendations of the Audit Committee to select and appoint a Registered Public Accountant to audit the Company's books for the 2023 financial year and to authorize the Company's Board of Directors to determine the honorarium and other requirements for the appointment, including

Fourth Meeting Agenda :

1. Approved to authorize representatives of the Company's Shareholders, to Prinsep Management Limited as the Company's shareholder with share ownership of 80.75% of all issued shares of the Company to determine the amount of honorarium bonuses and allowances in 2023 for all members of the Company's Board of Commissioners.
2. Approved to authorize the Company's Board of Commissioners to determine the amount of salary, bonuses and allowances in 2023 for all members of the Company's Board of Directors.

Fifth Meeting Agenda :

Approved the guarantee of more than 50% (fifty percent) of the Company's net worth in order to obtain a bank loan facility. (in case that the transaction is an Affiliated Transaction, Conflict of Interest Transaction and/or Material Transaction, the Company will comply with the Financial Services Authority Regulations related to the transaction).

Sixth Meeting Agenda :

Approved the buyback of shares that have been issued by the Company which will be carried out for a maximum of 7.5% of the issued and fully paid capital. The share buyback is planned to be carried out no later than 18 months after the Company obtains approval from the Meeting.

Seventh Meeting Agenda :

Approve changes to the Company's Articles of Association and grant power and authority to the Board of Directors of the Company, both individually and together with the right of substitution, to take all necessary actions in connection with the decision, including but not limited to declaring/pouring the decision in a deed made before a Notary, to amend, adjust and/or rearrange the entire Articles of Association of the Company, as required by the applicable laws and regulations, submit an application for approval of amendments to the Company's Articles of Association in the resolutions of this Meeting to the authorized party/official, and take all necessary actions, in accordance with the applicable laws and regulations, one thing or another without any exceptions

Jakarta, 22 Juni 2023
PT FAP AGRI Tbk
Corporate Secretary
Henryzal M Panjaitan