

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 : Monday / July 5, 2021

Location : Mercure Hotel Pantai Indah Kapuk Boulevard

With the following Meeting Agenda:

ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. The Company's Annual Report for the financial year 2020 including the ratification of the Company's Financial Statements for the financial year 2020 and the Supervisory Report of the Board of Commissioners of the Company for the financial year ending 31 December 2020.
2. Determination of the use of the Company's net profit for the financial year ending December 31, 2020;
3. Appointment of a Public Accounting Firm to audit the Company's Financial Statements for the 2021 financial year 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. Accountability of the Report on the Realization of the Use of Proceeds from the Public Offering.
6. Change of Company Management.
7. Guarantee approval of more than 50% (fifty percent) of the Company's net worth in order to obtain a loan for the facility to be received by the Company from the Bank. (in the event 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).

A. Time : 10.13 WIB s/d 10.55 WIB

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

Directors :

- President Director : Donny

Board of Commissioners:

- President Commissioner : Roni Wirayuda

- C. The meeting was attended by 3,085,000.100 shares, who have valid voting rights or equivalent to approximately 85% 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, except for the 5th (fifth) Agenda of the Meeting because it is only a report, so that no decision is made.
- 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), 6 (Sixth) and 7th Meeting Agenda (Seventh) is a decision taken by a vote. As for the 5th (fifth) Agenda, it is a Report so that no decision is made.
- 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 2020. With the receipt of the Board of Directors' Report regarding the Company's operations and the Board of Commissioners' supervisory task report for the 2020 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 2020 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 :

Confirmed not to distribute Dividends for the financial year ended December 31, 2020 due to the Company is still experiencing loss.

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 2021 financial year and to authorize the Company's Board of Directors to determine the honorarium and other requirements for the appointment, including establishing a replacement Public Accountant Firm in the case of The appointed Public Accountant for any reason cannot perform or complete his work.

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 2021 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 2021 for all members of the Company's Board of Directors.

Fifth Meeting Agenda :

Because it is only a report, so no decision is made.

Sixth Meeting Agenda :

1. Dismiss with respect the names as follows :

- Mr. Roni Wirayuda as President Commissioner of the Company
- Mr. Donny as President Director of the Company

As of the closing of this GMS.

2. Appointing the names as follows :

- Mr. Ricky Tjandra as President Director of the Company
- Mr. Donny as President Commissioner of the Company.

Starting from the closing of this GMS with a term of office in accordance with the provisions of the Company's Articles of Association, taking into account the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss at any time.

3. Henceforth the composition of the Company's Board of Commissioners and Board of Directors effective as of the closing of this Meeting is as follows :

BOARD OF COMMISSIONERS :

President Commissioner : Donny

Independent Commissioner : Dr. H. Anas Yusuf, Dipl.krim, SH, M.H, M.M

BOARD OF DIRECTORS :

President Director : Ricky Tjandra

Director : Ali Imran

4. Granting authority and power with substitution rights to the Board of Directors of the Company either individually or jointly to take all necessary actions related to the decisions mentioned above, including but not limited to declaring the appointment of members of the Board of Commissioners and Board of Directors of the Company with the composition as follows referred to in the Resolution of this Meeting in a separate Notary deed and notify and register the results of the resolutions of this Meeting to the Ministry of Law and Human Rights of the Republic of Indonesia and other agencies to implement the decisions of this Meeting properly.

Seventh Meeting Agenda :

Approved the guarantee of more than 50% (fifty percent) of the Company's net worth in order to obtain a loan for the facility to be received by the Company from the Bank. (in the event 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).

Jakarta, 7 Juli 2021

PT FAP AGRI Tbk

Corporate Secretary

Henryzal M Panjaitan