



**SUMMARY OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
PT KDB TIFA FINANCE Tbk**

The Board of Directors of PT KDB Tifa Finance Tbk (hereinafter referred to as the “**Company**”) domiciled in South Jakarta, hereby informs that the Annual General Meeting of Shareholders (“**AGMS**”) and the Extraordinary General Meeting of Shareholders (“**EGMS**”) collectively referred to as (the “**Meeting**”) have been held at:

**A. Day/Date, Time, Place and Meeting Agenda**

Day/Date : Friday, June 16, 2023  
Venue : Pacific Century Place Function Room B Level B1,  
Jl. Jenderal Sudirman Kav. 52-53, South Jakarta 12190  
Time : 14.17 – 15.07 WIB (AGMS)  
15.14 – 15.20 WIB (EGMS)

**AGMS Agenda:**

1. Approval and ratification of the Company’s Annual Report for the financial year ended on 31 December 2022 including the Company’s Activity Report, the Board of Commissioners’ Supervisory Report and the Company’s Financial Statement for the financial year ended 31 December 2022, and the issuance of acquit et decharge to the Board of Commissioners and the Board of Directors for the 2022 period;
2. Determination of the use of the Company’s net profit for the financial year ended 31 December 2022;
3. Appointment of a Public Accountant and/or Public Accountant Firm to audit the Company’s financial statement for the financial year ended 31 December 2023;
4. Determination of salary and honorarium for members of the Company’s Board of Commissioners, Board of Directors and Sharia Supervisory Board for the 2023 period;
5. Changes in the Company’s management;
6. Report on the Use of Proceeds from the Limited Public Offering I.

**EGMS Agenda:**

Approval to pledge more than 50% (fifty percent) of the Company's net assets within 1 (one) financial year, in 1 (one) transaction or several transactions cumulatively, which are independent or related to each other, in order to obtain loans and/or funding to be received by the Company, with the value of the guarantee as well as the terms and conditions deemed good by the Board of Directors of the Company and with due observance of the articles of association of the Company and the applicable provisions.

**B. The presence of the Company's Board of Directors, Board of Commissioners and Sharia Supervisory Board**

**1. AGMS**

President Director	: Mr. Kim Kang Soo
Director	: Mrs. Ester Gunawan
Director	: Mr. Kim Kyung Woo
Director	: Mrs. Ina Dashinta Hamid
President Commissioner	: Mr. Kwon Younghoon
Independent Commissioner	: Mr. Antonius Hanifah Komala
Independent Commissioner	: Mr. Choi Jung Sik
Sharia Supervisory Board	: Mr. Jaenal Effendi

**2. EGMS**

President Director	: Mr. Kim Kang Soo
Director	: Mrs. Ester Gunawan
Director	: Mr. Kim Kyung Woo
Director	: Mrs. Ina Dashinta Hamid
President Commissioner	: Mr. Kwon Younghoon
Independent Commissioner	: Mr. Antonius Hanifah Komala
Independent Commissioner	: Mr. Choi Jung Sik
Sharia Supervisory Board	: Mr. Jaenal Effendi

**C. Chairman of the Meeting**

The meeting was chaired by Mr. Antonius Hanifah Komala, as the Company's Independent Commissioner.

**D. The Presence of the Shareholders**

**1. AGMS**

The Meeting was attended by shareholders and their proxies representing 3,539,500,742 shares or 99.642% of 3,552,213,000 shares, which are all shares with valid voting rights issued by the Company.

**2. EGMS**

The Meeting was attended by shareholders and their proxies representing 3,539,501,400 shares or 99.642% of 3,552,213,000 shares, which are all shares with valid voting rights issued by the Company.

**E. Submission of Questions and/or Opinions**

The shareholders and their proxies are given the opportunity to asked questions and/or opinions for each Meeting agenda, however, there is no shareholders and their proxies asked questions and/or opinions.

**F. Decision Making Mechanism**

Decisions for all Meeting agenda are made based on deliberation to reach consensus, in the event that deliberations for consensus are not reached, the decision is made by voting.

**G. Voting Results****1. AGMS**

First to sixth agenda:

- Number of abstentions : - votes
- Number of votes against : 100 votes
- Number of votes in favor : 3,539,500,642 votes
- So that the total votes agreed : 3,539,500,642 votes, or 99.9999%, or more than ½ of the total number of votes legally cast in the Meeting.

**2. EGMS**

Meeting agenda:

- Number of abstentions : - votes
- Number of votes against : 100 votes
- Number of votes in favor : 3,539,501,300 votes
- So that the total votes agreed : 3,539,501,300 votes, or 99.9999%, or more than ½ of total number of votes legally cast in the Meeting.

**H. Meeting Result****Resolutions of the AGMS**

Decision of the First Agenda:

Approved and ratified the Company's Annual Report for the financial year ended on 31 December 2022 including the Company's Activity Report, the Board of Commissioners' Supervisory Report and the Company's Financial Report, and provide full discharge of responsibility (acquitt et decharge) to the Company's Board of Directors and Board of Commissioners for management and supervisory actions carried out for the 2022 financial year as long as these actions are reflected in the Annual Report.

Decision of the Second Agenda:

- a. Approved the determination of the use of the Company's Net Profit for the 2022 financial year of Rp57,063,021,587.00 with the following details:
  - in the amount of Rp50,000,000.00 is allocated and recorded as a Reserve Fund;
  - the remaining Rp57,013,021,587.00 is recorded as Retained Earning, to increase the Company's working capital;
- b. Grant the power and authority to the Company's Board of Directors to take any and all necessary actions in connection with the determination of the use of the Net Profit in accordance with the prevailing laws and regulations.

Decision of the Third Agenda:

- a. Approved the appointment of Public Accountant and/or Public Accountant Firm Mirawati Sensi Idris (member of Moore Global Network Limited) to audit the Company's Financial Statement for the financial year ended on 31 December 2023;
- b. Authorized the Company's Board of Commissioners to determine the honorarium and other requirements for the Public Accountant and/or Public Accountant Firm, as well as to appoint a replacement in the event that the appointed Public Accountant and/or Public Accountant Firm for any reason cannot complete the audit of the Company's Financial Statement for the financial year ended 31 December 2023.

Decision of the Fourth Agenda:

- a. Approved the honorarium and/or allowances to the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board for 2023 with the following provisions:
  - The maximum remuneration limit for the Board of Commissioners is Rp1,000,000,000.00 gross/year;
  - The maximum remuneration limit for the Board of Directors is Rp16,500,000,000.00 gross/year;
  - The maximum remuneration limit for the Sharia Supervisory Board is Rp500,000,000.00 gross/year;
- b. Grant the power and authority to the Board of Commissioners of the Company to determine the allocation of the amount of honorarium and/or allowances that will be received by each member of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company by taking into account the recommendations of the Nomination and Remuneration Committee.

Decision of the Fifth Agenda:

- a. Approved changes to the composition of the Company's Board of Commissioners and Sharia Supervisory Board as follows:
  - i. Approved the reappointment of the Company's Independent Commissioner as follows:
    - reappointed the Independent Commissioner of the Company Mr. Choi Jung Sik for a period of 3 (three) years from the closing of this Meeting, namely until the closing of the Company's Annual GMS in 2026;
  - ii. Approved the reappointment of the Company's Sharia Supervisory Board as follows:
    - reappointed the Sharia Supervisory Board of the Company Mr. Jaenal Effendi for a period of 3 (three) years from the closing of this Meeting, namely until the closing of the Company's Annual GMS in 2026.

Based on the decisions of letters a point i and ii above, starting from the closing of this Meeting, the composition of the Board of Directors, Board of Commissioners and Sharia Supervisory Board are as follows:



Board of Director

President Director : Mr. Kim Kang Soo \*)  
Director : Mrs. Ester Gunawan \*)  
Director : Mr. Kim Kyung Woo \*)  
Director : Mrs. Ina Dashinta Hamid \*)

Board of Commissioners

President Commissioner : Mr. Kwon Younghoon \*\*)  
Independent Commissioner : Mr. Choi Jung Sik \*\*\*)  
Independent Commissioner : Mr. Antonius Hanifah Komala \*)

Sharia Supervisory Board : Mr. Jaenal Effendi \*\*\*)

Details:

- \*) with a term of period until the closing of the Company's Annual General Meeting of Shareholders in 2024;
- \*\*) with a term of period until the closing of the Company's Annual General Meeting of Shareholders in 2025;
- \*\*\*) with a term of period until the closing of the Company's Annual General Meeting of Shareholders in 2026.

b. Approved and gave full power and authority with substitution rights to the Board of Directors of the Company, either individually or jointly, to take all necessary actions in connection with the decision of this Meeting regarding the composition of the members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board of the Company, in a deed made before Notary, including stating/declare the composition of the Board of Directors, Board of Commissioners and Sharia Supervisory Board of the Company, after the closing of this Meeting, and subsequently notify the Minister of Law and Human Rights of the Republic of Indonesia and do all things deemed necessary including but not limited to reporting/notification obligations to the competent authorities in accordance with applicable regulations.

Decision of the Sixth Agenda:

Receive and approve the Report on the Use of Proceeds from Limited Public Offering I of the Company with data as of 30 June 2022, in which all proceeds from Limited Public Offering I have been used according to their intended purpose, both for repayment of loan facilities to BCA and Bank Shinhan Indonesia, as well as for increasing the financing portfolio in accordance with the purpose of using the proceeds from the Limited Public Offering I as described in the Prospectus that has been issued to the shareholders.



## **Resolution of the EGMS**

Decision of the Agenda:

- a. Approve to pledge more than 50% (fifty percent) of the Company's net assets in 1 (one) financial year, in 1 (one) transaction of cumulative transactions, which are independent or related to each other, in the framework of the acquisition of loans and/or funding to be received by the Company, with the value and the terms and conditions deemed good by the Directors by the Company as well as taking into account the Company's articles of association and applicable provisions;
- b. Approve and grant power and authority to the Company's Board of Directors with the right of substitution, to carry out all and every action necessary in connection with the decision, including but not limited to stated/set forth the decision in a deed made before a Notary, as required by and accordingly with the provisions of the legislation in force, and take all and every necessary actions, in accordance with the prevailing laws and regulations.

Jakarta, June 20, 2023  
**PT KDB TIFA FINANCE Tbk**  
**The Board of Directors**