

Press Release

PT United Tractors Tbk Distributes Rp4.5 Trillion or Rp1,213 per Share Cash Dividend for Financial Year 2019

11 June 2020 – Jakarta

JAKARTA: On Thursday, 11 June 2020, United Tractors (“UT/ the Company”) conducted the Annual General Meeting of Shareholders (“AGMS”) at Catur Dharma Hall, Menara Astra, Jakarta.

The AGMS adopted the resolutions in brief as follows:

1. Approved and accepted the Annual Report for the Financial Year 2019, including ratify the Supervisory Report of Board of Commissioners and ratify the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2019 audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan, as stated in their report dated 21 February 2020, rendering fair opinion in all material respects.
2. Approved the utilization of profits of Rp11.3 trillion as follows:
 - to distribute as a cash dividend Rp1,213 per share or equal to the total amount of Rp4.5 trillion, including the interim dividend in the amount of Rp408 per share or equal to the total amount of Rp1.5 trillion, that was paid on 23 October 2019, whereas the remaining amount of Rp805 per share or equal to the total amount of Rp3.0 trillion will be distributed to each shareholders (whose names are listed in the shareholders registry on 23 June 2020 at 04.00 PM Indonesian Western Time) on 3 July 2020,
 - the remaining amount shall be recorded as retained earnings of the Company.
3. a. Accepted the resignation of Mr. Prijono Sugiarto as President Commissioner of the Company, that will be effective from the closing of this Meeting;
b. Appointed Mr. Djony Bunarto Tjondro as the new President Commissioner of the Company to replace Mr. Prijono Sugiarto and Mr. Benjamin Herrenden Birks as the new Commissioner of the Company, therefore the member of the Board of Commissioners and Board of Directors are as follows:

Board of Commissioners:

President Commissioner	: Mr. Djony Bunarto Tjondro
Vice President Commissioner	: Mr. Gidion Hasan
Commissioner	: Mr. Djoko Pranoto Santoso
Commissioner	: Mr. Benjamin Herrenden Birks
Independent Commissioner	: Mr. Buntoro Muljono
Independent Commissioner	: Mr. Nanan Soekarna

Board of Directors:

President Director	: Mr. Frans Kesuma
Director	: Mr. Iman Nurwahyu
Director	: Mr. Loudy Irwanto
Director	: Mr. Iwan Hadiangoro
Director	: Mr. Idot Supriadi
Director	: Mr. Edhie Sarwono

for the terms that will be effective from the closing of this Meeting until the Annual General Meeting Shareholders that will be held in 2021.

4. Authorized the Board of Commissioners of the Company to determine the amount of remuneration and allowances of the Board of Directors, by taking into consideration the recommendation of the Nomination and Remuneration Committee of the Company; and determined the remuneration or honorarium and allowances of the Board of Commissioners of the Company for the period 2020-2021.
5. Appointed Public Accountant Firm Tanudiredja, Wibisana, Rintis & Rekan (member of the PricewaterhouseCoopers network of firm) one of public accounting firms in Indonesia, registered in the Financial Services Authority to audit the Consolidated Financial Statements of the Company and Subsidiaries for the financial year of 2020.

For further information, please contact the following:

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