



UNITED TRACTORS

member of **ASTRA**

**ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2021
PT UNITED TRACTORS Tbk**

PT United Tractors Tbk, a publicly listed company, domiciled in East Jakarta (hereinafter referred to as the "**Company**"), hereby announces to all the Shareholders of the Company that the Annual General Meeting of Shareholders 2021 was held on 9 April 2021 (hereinafter shall be referred to as the "**Meeting**").

As stipulated in Article 49 of Financial Services Authority Regulation No. 15/POJK.04/2020 on the Plan and Implementation of General Meeting of Shareholders of Public Company, dated 21 April 2020 (hereinafter referred to as the "**OJK Regulation No. 15**"), the Company is obliged to prepare a summary of minutes of Meeting, in accordance with the minutes of Meeting stated in the Deed of the Minutes of Annual General Meeting of Shareholders of PT United Tractors Tbk number 53 dated 9 April 2021 made by Jose Dima Satria, S.H., M.Kn., a Notary in Jakarta, as follows:

1. Location, date and time

- Date : 9 April 2021
- Place : Catur Dharma Hall, Menara Astra Lt. 5,
Jalan Jend. Sudirman Kav. 5-6, Karet Tengsin, Kec. Tanah Abang,
Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10220
- Time : 9.12 AM Western Indonesian Time ("**WIT**") – 9.43 AM WIT

2. Agenda of Meeting:

1. Approval of the Annual Report 2020, including the Ratification of the Board of Commissioners' Supervisory Report as well as the Ratification of the Company's Consolidated Financial Statements for the Financial Year 2020;
2. Determination of the Utilization of the Company's Net Profits for the Financial Year 2020;
3. Appointment of Members of the Board of Directors and the Board of Commissioners of the Company for the term of office 2021-2023;
4. Determination of Remuneration and Allowances of the Board of Directors of the Company and Remuneration or Honorarium and Allowances of the Board of Commissioners of the Company for the period of 2021-2022;
5. Appointment of a Public Accountant Firm to Conduct the Audit of the Company's Financial Statements for the Financial Year 2021; and
6. Amendment of the Articles of Association of the Company to comply with the Regulation of Financial Services Authority No.15/POJK.04/2020 regarding the General Meetings of Shareholders of Public Companies and Regulation of Financial Services Authority No.16/POJK.04/2020 regarding the Implementation of the General Meetings of Shareholders of Public Companies Electronically.

3. - Members of the Board of Directors who attended the Meeting:

President Director	Frans Kesuma
Director	Iwan Hadianoro
Director	Loudy Irwanto Ellias
Director	Iman Nurwahyu
Director	Idot Supriadi
Director	Edhie Sarwono

- Members of the Board of Commissioners who attended the Meeting:

President Commissioner	Djony Bunarto Tjondro
Independent Commissioner	Buntoro Muljono

4. The Meeting was attended by 2,908,750,860 shares with valid voting rights or equal to 77.98% of the total shares with valid voting rights issued by the Company.

5. The Shareholders were given an opportunity to submit a question and/or opinion related to each agenda of the Meeting. For the first until sixth agenda of the Meeting, there was no question.
6. Voting mechanisms in the Meeting:
 - (a) Resolutions of the Meeting were taken by voting, since there were several Shareholders who gave powers of attorney to their proxies to (a) solely attend the Meeting but gave blank votes (abstain) and (b) attend the Meeting and vote against the proposals;
 - (b) Votes were cast verbally by raising the hands, first by those who were not in favor of the proposed resolution and then by those who cast blank votes.
 - (c) Pursuant to the Articles of Association and Article 47 of OJK Regulation No. 15, Shareholders with valid vote rights or their proxies who attended the Meeting but gave blank votes (abstain), should be considered as casting the same votes as those of the majority.
7. The results of voting and Resolutions of the Meeting are as follows:

i. **First Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,907,624,892 votes / 99.961%	544,277 votes / 0.019%	581,691 votes / 0.02%	2,908,169,169 votes / 99.980%

Resolutions of the Meeting:

1. to approve and accept the Annual Report of the Company for the Financial Year 2020, including ratify the Supervisory Report of Board of Commissioners and ratify the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2020 audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Partners, as stated in their report dated 26 February 2021, rendering fair opinion in all material respects;
2. upon the said approval on the Annual Report and ratification of the Supervisory Report of Board of Commissioners of the Company and the Consolidated Financial Statements of the Company and Subsidiaries, to fully release and discharge (acquiesce et discharge) all members of the Board of Directors and the Board of Commissioners of the Company respectively from their management responsibility and from their supervisory duty, performed during the financial year 2020, to the extent those responsibilities and duties are reflected in the Annual Report and Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2020.

ii. **Second Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,896,963,409 votes / 99.595%	11,786,060 votes / 0.405%	1,391 votes / 0%	2,896,964,800 votes / 99.595%

Resolutions of the Meeting:

To approve the use of the consolidated net profit of the Company for the financial year ended in 31 December 2020 amounting to Rp6,003,200,346,749 to be appropriated as follows:

- a. cash dividend in the total amount of Rp644 per share or equal to Rp2,402,207,027,584 distributed as cash dividends, including the interim dividend of Rp171 per share or equal to the total amount of Rp637,853,108,256 that was paid on 20 October 2020. The remaining, being Rp473 per share or equal to the total amount of Rp1,764,353,919,328 will be distributed to each shareholder (whose names are listed in the shareholders registry on 21 April 2021 at 4.00 PM Western Indonesian Time) on 11 May 2021;

- b. to authorize the Board of Directors of the Company to distribute the dividend payments and to take all necessary actions. Payment of dividends shall comply with tax, Indonesia Stock Exchange and other prevailing capital market regulations;
- c. the remaining, being Rp3,600,993,319165 shall be recorded as retained earnings of the Company.

iii. **Third Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,271,858,242 votes / 78.104%	576,244,609 votes / 19.811%	60,648,009 votes / 2.085%	2.332.506.251 suara / 80,189%

Resolutions of the Meeting

1. to appoint

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

- Mr. Djony Bunarto Tjondro as President Commissioner
- Mr. Gidion Hasan as Vice President Commissioner
- Mr. Djoko Pranoto Santoso as Commissioner
- Mr. Benjamin Herrenden Birks as Commissioner
- Mr. Paulus Bambang Widjanarko as Commissioner Independen
- Mr. Nanan Soekarna as Commissioner Independen

therefore the member of the Board of Directors and Board of Commissioners are as follows:

Board of Directors:

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

Board of Commissioners:

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

for the term of office as of the closing of this Meeting until the Annual General Meeting of Shareholders that will be held in 2023;

2. to authorize the Board of Directors of the Company with the right of substitution to: (i) memorialize some of the resolutions with regard to this Meeting Agenda in a notarial deed and to notify the Minister of Law and Human Rights of the Republic of Indonesia; (ii) sign letters, deeds or other documents; (iii) appear before the Notary and/or the relevant authorities; as well as (iv) take all necessary actions thereof.

iv. **Fourth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,759,446,921 votes / 94.867%	149,216,048 votes / 5.13%	87,891 votes / 0.003%	2,759,534,812 votes / 94.870%

Resolutions of the Meeting

1. to authorize 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;
2. to determine remuneration or honorarium and allowances of the Board of Commissioners of the Company, which shall be effective from the closing of this Annual General Meeting of Shareholders until the closing of the Annual General Meeting of Shareholders that will be held in 2022, and to authorize the President Commissioner of the Company to determine the distribution of the said amount amongst the members of the Board of Commissioners of the Company by taking into consideration the recommendation of the Nomination and Remuneration Committee of the Company.

v. **Fifth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,783,175,664 votes / 95.683%	115,502,005 votes / 3.971%	10,073,191 votes / 0.346%	2,793,248,855 votes / 96.029%

Resolutions of the Meeting

1. to appoint Public Accountant Firm Tanudiredja, Wibisana, Rintis & Rekan, one of public accountant firms in Indonesia, registered in the Financial Services Authority, to audit the Consolidated Financial Statements of the Company and Subsidiaries for the financial year 2021; and
2. to authorize the Board of Directors of the Company to determine the honorarium and other terms and conditions of the said appointment according to prevailing regulations.

vi. **Sixth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,323,176,842 votes / 79.869%	576,227,727 votes / 19.81%	9,346,291 votes / 0.321%	2,332,523,133 votes / 80.19%

Resolutions of the Meeting

1. to approve the amendment of articles of the Company's Articles of Association in compliance with Regulation of Financial Services Authority No.15/POJK.04/2020 regarding the General Meetings of Shareholders of Public Companies and Regulation of Financial Services Authority No.16/POJK.04/2020 regarding the Implementation of the General Meetings of Shareholders of Public Companies Electronically, as stipulated in the materials distributed to all Shareholders; and

2. in connection with the amendment of articles of the Company's Articles of Association, to authorize the Board of Directors of the Company to: (i) make changes and/or additions if deemed necessary to the Articles of Association, which have been determined in this Meeting, in the event there are regulations issued by related institutions; (ii) declare the whole or part of Meeting resolutions with respect to this Meeting Agenda in a notarial deed and to submit an application for approval from the Minister of Law and Human Rights of the Republic of Indonesia; (iii) sign letters, deeds or other documents; (iv) appear before the Notary and/or the relevant authorities; as well as (v) take all necessary actions needed to achieve the purpose above.

In relation to the second agenda of the Meeting, the following are the procedures and cash dividend payment schedule.

Cash dividend payment schedule:

Activities	Date
Cum Cash dividend on Regular and Negotiation Market	19 April 2021
Ex Cash dividend on Regular and Negotiation Market	20 April 2021
Cum Cash dividend on Cash Market	21 April 2021
Ex Cash dividend on Cash Market	22 April 2021
Recording Date	21 April 2021
Payment Date	11 May 2021

Procedures of the Payment:

1. This announcement of cash dividend payment schedule is an official notice from the Company and the Company does not issue a special notice to the Company's Shareholders.
2. The cash dividend will be paid to Shareholders whose names are registered in the Register of Shareholders on 21 April 2021 at 4 PM WIT or Shareholders of the Company on the Securities Sub Account of PT Kustodian Sentral Efek Indonesia ("**KSEI**") at the close of trading on 21 April 2021 (hereinafter referred to as "**Eligible Shareholders**").
3. Payment of cash dividend:
 - a. For Eligible Shareholders whose shares are still in certificate forms, payment of the cash dividend will be made by transfer (bank transfer) to the account of Eligible Shareholders who have informed the bank name and account number on behalf of the Eligible Shareholders through a letter with IDR 6,000 stamp duty to the Share Registrar, namely PT Raya Saham Registra ("**Registrar**"), domiciled at Gedung Plaza Sentral, Lantai 2, Jl. Jend. Sudirman kav. 47-48, Jakarta, at the latest on 21 April 2021 at 4 PM WIT, accompanied by a photocopy of identity card or passport, and the address indicated in the identity card or passport must match with the address shown in the Register of Shareholders.
 - b. For Eligible Shareholders whose shares have been registered in KSEI, the payment of cash dividend will be made through KSEI and Eligible Shareholders will receive payment from the relevant Account Holder of KSEI.
4. The cash dividend that will be distributed will be deducted by the Income Tax:
 - a. 20% of Income Tax (Article 26) for foreign taxpayer; and
 - b. For the dividend cash to be distributed to Domestic Individual Taxpayer or Domestic Entity Taxpayers, the Company does not deduct the Income Tax directly as stipulated by Law No. 11 Year 2020 on Omnibus Law (*UU Cipta Kerja*) ("**UU-11**") and Government Regulation No. 9 Year 2021 on Tax Treatment to Support Ease of Business ("**PP-9**") and Ministry of Finance Regulation No. 18/PMK.03/2021 on Implementation of UU-11 on Income Tax, Value Added Tax and Taxes on the Sale Tax on Luxury Goods, as well as General Provisions And Taxation Procedures ("**PMK-18**").
5. For:

Eligible Shareholders who are foreigners and the foreign taxpayers whose country has a Double Tax Avoidance Agreement (P3B) with the Republic of Indonesia and intend to request the adjusted tax deduction at the rate stated in the P3B, shall meet the requirements as stated in the Director General of

Tax Regulation No. PER-25/PJ/2018 on the Procedures for the Implementation of Double Tax Avoidance Agreement (“**PER-25**”), by sending/delivering:

- 1) Letter of Domicile (“**LOD**”) meeting requirements stipulated in the Annexure E of PER-25 (Form-DGT),
or
- 2) Receipt of LOD of foreign taxpayers, if LOD of foreign taxpayers has been conveyed electronically.

The said document is delivered only one time in the period referred to in the LOD and is requested to be sent/delivered to KSEI or the Registrar no later than 22 April 2021 at 4 PM WIT or in accordance with KSEI regulation. If until the said date, KSEI or Registrar does not receive the above documents, the dividends will be subject to 20% of Income Tax (Article 26).

Jakarta, 13 April 2021
PT United Tractors Tbk
Board of Directors

Notes: This Announcement is made in Indonesian and English languages. The Indonesian version shall prevail in the case of any inconsistencies or differences of interpretation with the English language text of this Announcement.



UNITED TRACTORS

member of **ASTRA**

**ANNOUNCEMENT OF
RATIFICATION BY THE GENERAL MEETING OF SHAREHOLDERS
ON CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR 2020 OF
PT UNITED TRACTORS Tbk**

In compliance with the Article 68 paragraph (4) of the Law No. 40 year 2007 regarding the Limited Liability Company, the Board of Directors of PT United Tractors Tbk (the "**Company**"), hereby announce that the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2020 which has been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan and has been published in *Bisnis Indonesia* daily newspaper on 26 February 2021, has been ratified by the Annual General Meeting of Shareholders of the Company on Thursday dated 9 April 2021.

**Jakarta, 13 April 2021
PT United Tractors Tbk
Board of Directors**

Notes: This Announcement is made in Indonesian and English languages. The Indonesian version shall prevail in the case of any inconsistencies or differences of interpretation with the English language text of this Announcement.