



PT PELAYARAN NASIONAL

BINA BUANA RAYA Tbk

SUMMARY OF MINUTES

GENERAL MEETING OF SHAREHOLDERS

PT PELAYARAN NASIONAL BINA BUANA RAYA Tbk

The Board of Directors of PT Pelayaran Nasional Bina Buana Raya Tbk. (hereinafter referred to as “**the Company**”) has carried out the Annual General Meeting of Shareholders (“**AGMS**”) and the Extraordinary General Meeting of Shareholders (“**EGMS**”), held on:

Day, Date : Thursday, August 26, 2021
Place : President Lounge Menara Batavia
Menara Batavia
KH Mas Mansyur Kav 126
Time : 02.00 PM

--- (hereinafter referred to as “**Meeting**”). -----

Members of the Board of Directors and Board of Commissioners present at the Meeting are as follows:

Board of Directors

- President Director : Mr. NA’IM MACHYZUMI

Board of Commissioners

- Independent Commissioner : Mr. HENDRA ISKANDAR LUBIS

The meeting was chaired by Mr. HENDRA ISKANDAR LUBIS as the Independent Commissioner appointed by the Board of Commissioners.

In accordance with the attendance list, the shareholders or the power of shareholders present at the AGMS and EGMS are:

- The AGMS was attended by 4.421.177.739 shares or representing 82,8662763% of all shares issued by the Company.
- The EGMS was attended by 4.421.177.839 shares or representing 82,8662782% of all shares issued by the Company.

Thus in accordance with Article 41 and Article 43 of the Financial Services Authority Regulation Number 15/POJK.04/2020, the Meeting is legal and can be held and makes binding decisions.

The Agenda of General Meeting of Shareholders is:

AGMS

1. Approval of 2020 Annual Report of the Company regarding the Activity Reports of the Company, Supervisory Duties Report of the Board of Commissioners and the Approval of the Financial Report of the Company for the fiscal year ended on December 31st, 2020;
2. Appointment of Public Accountant to audit the Financial Report of the Company for the Financial Year 2021;
3. Determination of the remuneration of the Board of Commissioners and the Board of Directors for the Financial Year 2021.

EGMS

1. Amendment to Article 4 of the Articles of Association related to:
 - a. Increase in Authorized Capital which was originally Rp. 700 billion to Rp. 2 Trillion;
 - b. Merger of Share Nominal Value (reverse stock 3:2) for Shares that have been issued by the Company, with the nominal value of each share initially Rp. 100,- to Rp. 150,- classified as Series A Shares;
 - c. Determination of the classification of shares in the Company's portfolio into Series B Shares with a nominal value of each share of Rp. 50,- .



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2. Approval of the Company's plan to implement the Company's Capital Increase by Providing Pre-emptive Rights ("PMHMETD") to the Company's shareholders as referred to in Regulation No. 32/POJK.04/2015 and Regulation No. 14/POJK.04/2019 for a maximum of 4,901,929,637 series B shares with a nominal value of Rp. 50,- per share.
3. Adjustment of the Company's Articles of Association related to OJK Regulation Number 15/POJK.04/2020 concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company and OJK Regulation Number 16/POJK.04/2020 concerning the Electronic Implementation of the General Meeting of Shareholders of a Public Company.
4. Approval of the Company's plan to amend Article 4 of the Articles of Association for the reduction of paid-in capital in the amount of the Treasury Stock value which will be implemented after the Reverse Stock & PMHMETD process.
5. Approval to change the composition of member of the Board of Commissioners.

However, in connection with the letter from the Financial Services Authority No. S-1475/PM.221/2021, dated August 25th, 2021, regarding Changes and/or Additional Information on the Plan to Increase Capital with Pre-emptive Rights and Reverse Stock of PT Pelayaran Nasional Bina Buana Raya Tbk, then the first, second and fourth agenda items are not discussed.

Opportunity to Ask Questions and/or Give Opinions

In each session of the agenda of the meeting, the Shareholders have been given the opportunity to convey responses and/or questions related to the proposed agenda items discussed at the Meeting. At the AGMS and EGMS there were no questions from the shareholders.

Decision Making Mechanism

- a) The Meeting decisions are made based on vote counts that have been submitted through *eProxy* through the *KSEI Electronic General Meeting System (eASY.KSEI)* facility in the <https://akses.ksei.co.id/> link
- b) The Meeting decisions are made based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus cannot be reached, the decision is made by voting.
- c) Each share gives the holder the right to cast 1 (one) vote, if a shareholder owns more than one share, he is asked to vote only once and the vote represents all the shares he owns.

Voting Results

The results of the voting for the decision of the agenda of the AGMS and EGMS are as follows:

AGMS

Agenda	Number of Votes			
	Disagree	Abstain	Agree	Number of Agree
1	0 shares or 0%	0 shares or 0%	4.421.177.739 saham atau 100,0000000%	4.421.177.739 saham atau 100%
2	0 shares or 0%	0 shares or 0%	4.421.177.739 saham atau 100,0000000%	4.421.177.739 saham atau 100%
3	0 shares or 0%	0 shares or 0%	4.421.177.739 saham atau 100,0000000%	4.421.177.739 saham atau 100%

Note:

- The first, second and third agenda items in the EGMS were taken by deliberation to reach consensus, because there were no votes to disagree and/or vote to abstain.



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EGMS

Agenda	Number of Votes			
	Disagree	Abstain	Agree	Number of Agree
3	0 shares or 0%	100 saham atau 0,0000023%	4.421.177.739 saham atau 99,9999977%	4.421.177.839 saham atau 100%
5	0 shares or 0%	100 saham atau 0,0000023%	4.421.177.739 saham atau 99,9999977%	4.421.177.839 saham atau 100%

Note:

- Referring to the applicable provisions, that shareholders of shares with valid voting rights who attend the Meeting but **abstain** (do not vote) are deemed to cast the same vote as the majority vote of shareholders who cast votes. Thus, in voting for the first, second and third agenda items, the vote of abstention is counted as an agreeing vote as the majority vote of shareholders.

AGMS Decision:

First Agenda

- receive and ratify the Annual Report submitted by the Board of Directors regarding the condition and operation of the Company during the 2020 Financial Year including the Report on the Implementation of Supervisory Duties of the Board of Commissioners during the 2020 Financial Year.
- receive and ratify the Consolidated Financial Statements of the Company and Subsidiaries for the 2020 Financial Year which have been audited by the Public Accountant Firm Hertanto, Grace & Karunawan with a Fair opinion in all material matters, relating to the consolidated financial statements as a whole as stated in the Independent Auditor's Report Number 00075/2.1000/AU.1/06/0151-2/1/III/2021 dated March 5th 2021 .
- provide full payment and release of responsibility (volledig acquit et de charge) to all members of the Board of Directors and Board of Commissioners of the Company for the management and supervision actions that have been carried out during the 2020 Financial Year, as long as these actions are reflected in the Company's 2020 Annual Report, which includes the Report Consolidated Financials of the Company and Subsidiaries for the 2020 Financial Year.

Second Agenda

- appointed Hertanto, Grace, Karunawan Public Accountant Office to audit the Company's Financial Statements for the financial year ending 31 December 2021 and give authority to the Board of Commissioners to determine audit fees and other requirements.
- delegates authority to the Board of Commissioners of the Company to appoint a substitute Public Accountant Office if the appointed Public Accountant Office cannot continue or carry out its duties for any reason based on the laws and regulations.

Third Agenda

- determine the amount of Honorarium and Allowances and Other Facilities (if any) for the Company's Board of Commissioners for 2021 a maximum of USD50,000.
- Granting authority to the Board of Commissioners to determine the amount of Salary and Allowances and Other Facilities (if any) for the Board of Directors of the Company for 2021 with due observance of the prevailing rules and regulations.

EGMS Decision:

Third Agenda



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- Approved to make adjustments to the Company's Articles of Association related to OJK Regulation Number 15/POJK.04/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company, namely towards:
 - a. Article 11 regarding the General Meeting of Shareholders
 - b. Article 12 concerning the Place, Announcement, Invitation and Time of the GMS

Fifth Agenda

- Approved to change the composition of the Company's Board of Commissioners and Board of Directors in the following ways:
 - a. Accepted the resignation of Mr. HENDRA ISKANDAR LUBIS in his respective positions as Independent Commissioner of the Company. In connection with this matter, he have made a calculation regarding the sufficient portion of the Company and an acquit et decharge has been made for all actions that have been carried out during their term of office, as long as it is listed in the Company's cash book, so that as of the date of the Decision day this, no longer has any burdens or claims or claims against the Company.
 - b. To appoint Mr. KUKUH KOMANDOKO as an Independent Commissioner of the Company as of the date of this Meeting until the remaining term of office of the Board of Directors and Board of Commissioners of the Company ends on June 20, 2022, without prejudice to the right of the General Meeting of Shareholders to dismiss him at any time, so that the composition of the Company's management is subsequently be as follows

Board of Commissioners

President Commissioner : Mr. Latip
Commissioner : Mr. Leong Seng Keat
Independent Commissioner : Mr. Kukuh Komandoko

Directors

President Director : Mr. Na'im Machzyumi
Director : Mr. Sean Lee Yun Feng
Director : Ms. Lie Ly

Jakarta, August 30, 2021

PT PELAYARAN NASIONAL BINA BUANA RAYA Tbk
The Board of Directors