



PT PELAYARAN NASIONAL

BINA BUANA RAYA Tbk

SUMMARY OF MINUTES

THE EXTRAORDINARY 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 Extraordinary General Meeting of Shareholders (“**EGMS**”), held on:

Day, Date : Friday, October 22, 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. KUKUH KOMANDOKO

The meeting was chaired by Mr. KUKUH KOMANDOKO as the Independent Commissioner appointed by the Board of Commissioners.

According to the attendance list, the shareholders or proxies of shareholders who attended the EGMS were 4.432.075.839 shares or represented 83,0705398% of the total shares issued by the Company.

Thus in accordance with Article 41 and Article 45 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:

EGMS

1. Amendments to Article 4 of the Company's Articles of Association related to:
 - a. Increase in Authorized Capital which was originally Rp. 700,000,000,000, - (seven hundred billion Rupiah) to Rp. 2,000,000,000,- (two trillion Rupiah);
 - b. Merger of Share Nominal Value (reverse stock 3:2) for Shares that have been issued by the Company, with the original nominal value of each share of Rp. 100, - (one hundred Rupiah) to Rp. 150,- (one hundred and fifty Rupiah) classified as Series A shares;
 - b. The addition of a new series of B Series shares with a nominal value of Rp. 50,- (fifty Rupiah) per share.
2. Approval of the Company's plan to implement the Company's Capital Increase by Providing Pre-emptive Rights (“PMHMETD”) to the shareholders of the Company as referred to in Regulation No. 32/POJK.04/2015 and Regulation No. 14/POJK.04/2019 for a maximum of 4,901,929,639 (four billion nine hundred one million nine hundred twenty-nine thousand six hundred thirty-nine) series B shares with a nominal value of Rp. 50,- (fifty Rupiah) per share.

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 EGMS there were no questions from the shareholders.



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Decision Making Mechanism

- a. Meeting decisions are taken based on the vote count that has been submitted via eProxy through the KSEI Electronic General Meeting System (eASY.KSEI) facility at <https://access.ksei.co.id/> and the direct voting by the shareholders or their proxies. Voting is done after all questions have been answered and/or the question and answer time is up.
- b. Each share gives the holder the right to cast a vote, the vote will be taken into account both the votes cast through eASY.KSEI and the votes cast by the shareholders present at the GMS. Shareholders who represent more than 1 (one) share, then shareholders are required to cast one vote only which includes the entire number of votes owned or represented.

Voting Results

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

EGMS

Agenda	Number of Votes			
	Disagree	Abstain	Agree	Number of Agree
1	0 shares or 0%	0 shares or 0%	4.432.075.839 shares or 82.5789617%	4.432.075.839 shares or 82.5789617%
2	0 shares or 0%	0 shares or 0%	4.432.075.839 shares or 82.5789617%	4.432.075.839 shares or 82.5789617%

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.

EGMS Decision:

First Agenda

- Approved amendments to Article 4 of the Company's Articles of Association related to:
 - a. Increase in Authorized Capital which was originally Rp. 700,000,000,000, - (seven hundred billion Rupiah) to Rp. 2,000,000,000,- (two trillion Rupiah);
 - b. Merger of Share Nominal Value (reverse stock 3:2) for Shares that have been issued by the Company, with the original nominal value of each share of Rp. 100, - (one hundred Rupiah) to Rp. 150,- (one hundred and fifty Rupiah) classified as Series A shares;
 - c. The addition of a new series of B Series shares with a nominal value of Rp. 50,- (fifty Rupiah) per share.

Second Agenda

- Approved 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 4,901,929,639 (four billion nine hundred one million nine hundred twenty-nine thousand six hundred thirty-nine) series B shares with a nominal value of Rp. 50,- (fifty Rupiah) per share.

Jakarta, October 25, 2021

PT PELAYARAN NASIONAL BINA BUANA RAYA Tbk

The Board of Directors

