

Stefanus Yuwono Tedjosaputro, ST., SH., MBA, MSIS., MKn., MH

Notaris/Pejabat Pembuat Akta Tanah
SEMARANG

Kantor : Jl. Di Panjaitan 22 Semarang – 50135
Rumah Telp. (024) 3551353
Email: sytedjo@yahoo.com

Semarang, 31 March 2021

Number : 37/U/III/2021
Subject : Summary of Minutes
Annual General Meeting of Shareholders
PT Industri Jamu Dan Farmasi Sido Muncul Tbk.

To:
PT Industri Jamu Dan Farmasi Sido Muncul Tbk.
Gedung Hotel Tentrem Office Sido Muncul,
Lantai 1, Jalan Gajahmada Nomor 123,
Semarang

Dear Sir/Madam,

I wish to submit the Summary of Minutes of the Annual General Meeting of Shareholders (hereinafter referred to as "**Meeting**") of PT Industri Jamu Dan Farmasi Sido Muncul Tbk., domiciled in Semarang (hereinafter referred to as "**Company**") that was held on:

Day/Date : Wednesday, 31 March 2021
Time : 10.19 – 11.40 Western Indonesia Time (WIB)
Venue : Company Plant,
Jalan Soekarno Hatta KM 28,
Kecamatan Bergas-Klepu, Semarang 50552

Attendance : Board of Commissioners

1.	Jonatha Sofjan Hidajat	President Commissioner
2.	Johan Hidayat	Commissioner
3.	Sigit Hartojo Hadi Santoso	Commissioner
4.	Eric Marnandus	Independent Commissioner

: Directors

1.	David Hidayat	President Director
2.	Irwan Hidayat	Director (via video conference)
3.	Leonard	Director
4.	Darmadji Sidik	Director

: Shareholders

- 26,055,862,640 shares (87.523%) with voting rights from a total of 29,770,221,800 shares
- Total paid-in shares are 30,000,000,000 shares

I. MEETING AGENDA

1. Approval of the Annual Report and Ratification of the Company's Financial Statement for the financial year ended on 31 December 2020, and granting a full release and discharge of liability (*acquies et de charge*) to the Company's Directors and Board of Commissioners for their management and supervision duties carried out in the Financial Year 2020;
2. Approval to appoint an Independent Public Accountant who will audit the Company's financial statements for the financial year ending on 31 December 2021 with due consideration to proposals from the Board of Commissioners and to determine the honorarium of the Independent Public Accountant as well as other terms of appointment;
3. Determining of the use of the Company's net profit for the financial year 2020;

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4. Determining of salary or honorarium and other allowances for members of the Board of Commissioners and granting authority to the Company's Board of Commissioners to determine the salaries and allowances of the Directors;
5. Approval of Changes in the Composition of the Company's Management.

II. COMPLIANCE WITH LEGAL REQUIREMENTS TO CONVENE THE MEETING

1. The notification to convene the Meeting was submitted to the Financial Services Authority (*Otoritas Jasa Keuangan*, hereinafter referred to as "OJK") through the Company's Letter No. 010/SM-DIR/OJK/II/2021 on 10 February 2021.
2. The Meeting Announcement to inform Shareholders of the Invitation to the Meeting was uploaded to the eASY.KSEI, the Indonesia Stock Exchange's website, and on the Company's Website at www.sidomuncul.co.id on 22 February 2021.
3. The announcement of the Invitation to the Meeting was uploaded to eASY.KSEI, the Indonesia Stock Exchange's website, and on the Company's Website at www.sidomuncul.co.id on 09 March 2021.

III. MEETING RESOLUTIONS

FIRST MEETING AGENDA

- The Meeting provided an opportunity for shareholders and their proxies to raise questions and/or express their opinions concerning the First Meeting Agenda.
- No shareholders raised questions and expressed opinions in the question-and-answer session.
- Resolutions were passed verbally. There were zero shares that voted against the resolution of the First Meeting Agenda; there were 3,693,600 shares or 0.014% that voted to abstain on the resolution of the First Meeting Agenda; and, there were 26,052,169,040 shares or 99.986% that voted to agree for the resolution of the First Meeting Agenda. Accordingly, the resolution of the First Meeting Agenda was passed by a majority of votes.
- The First Meeting Agenda hereby resolved to pass the following resolutions:
 1. Approved and accepted in good faith the Company's Annual Report for the period ended on 31 December 2020, which contains the Directors' Report and the Board of Commissioners' Report.
 2. Ratified the Company's Financial Statement for the period ended on 31 December 2020, which was audited by the Public Accounting Firm Purwantono, Sungkoro & Surja (Ernst & Young Indonesia), as stated in its report Number: 00051/2.1032/AU.1/10/06941/1/II/2021 dated 06 February 2021 expressing an "Unqualified Opinion". Accordingly, the Meeting granted a full release and discharge of liability (*acquies et de charge*) to the Company's Directors and Board of Commissioners for their management and supervision duties carried out in the Financial Year 2020, provided that their actions were reflected in the Financial Statement Year 2020.

SECOND MEETING AGENDA

- The Meeting provided an opportunity for shareholders and their proxies to raise questions and/or express their opinions concerning the Second Meeting Agenda.
- No shareholders raised questions and expressed opinions in the question-and-answer session.
- Resolutions were passed verbally. There were 29,076,648 shares or 0.112% that voted against the resolution of the Second Meeting Agenda; there were 11,100 shares or 0% that voted to abstain on the resolution of the Second Meeting Agenda; and, there were 26,026,774,892 shares or

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99.888% that voted to agree for the resolution of the Second Meeting Agenda. Accordingly, the resolution of the Second Meeting Agenda was passed by a majority of votes.

- The Second Meeting Agenda hereby resolved to pass the following resolutions:
 1. Approved to honourably release Mdm. Feniwati Chendana, a public accountant from the Public Accounting Firm Purwantono, Sungkoro & Surja (Ernst & Young Indonesia), having its address at Gedung Bursa Efek Indonesia, Tower 2, Lantai 5, Jalan Jenderal Sudirman Kav. 52-53 Jakarta, for having completed her engagement to audit the Company's financial statements for the period ended on 31 December 2020. The Company expressed its gratitude for such services rendered.
 2. Appointed a Public Accountant, Mdm. Feniwati Chendana from the Public Accounting Firm Purwantono, Sungkoro & Surja (Ernst & Young Indonesia), having its address at Gedung Bursa Efek Indonesia, Tower 2, Lantai 5, Jalan Jenderal Sudirman Kav. 52-53 Jakarta, to audit the Company's financial statements for the period ending on 31 December 2021. In the event Mdm. Feniwati Chendana is not able to render such services, the Company's Directors are granted the authority to appoint another Public Accountant and determine the honorarium and other terms for that appointment.

THIRD MEETING AGENDA

- The Meeting provided an opportunity for shareholders and their proxies to raise questions and/or express their opinions concerning the Third Meeting Agenda.
- No shareholders raised questions and expressed opinions in the question-and-answer session.
- Resolutions were passed verbally. There were zero shares that voted against the resolution of the Third Meeting Agenda; there were 4,900 shares or 0% that voted to abstain on the resolution of the Third Meeting Agenda; and, there were 26,055,857,740 shares or 100% that voted to agree for the resolution of the Third Meeting Agenda. Accordingly, the resolution of the Third Meeting Agenda was passed by a majority of votes.
- The Third Meeting Agenda hereby resolved to pass the following resolutions:

Approved to allocate the Company's net profit for Financial Year 2020 as follows:

- Allocated a cash dividend distribution of Rp934,015,020,248 (nine hundred thirty-four billion fifteen million twenty thousand two hundred forty-eight Rupiah), or equivalent to Rp31.4 (thirty-one point four Rupiah) per share, at a pay-out ratio of 100% (one hundred percent) of the Company's net profit for Financial Year 2020, with details as follows:
 1. Rp12.5 (twelve point five Rupiah) per share or a total sum of Rp372,109,022,500 (three hundred seventy-two billion one hundred nine million twenty-two thousand five hundred Rupiah) has been distributed as interim cash dividend to shareholders on 18 November 2020, pursuant to the Decision of the Directors' Meeting submitted to the Financial Services Authority in the letter number 029/SM-DIR/OJK/X/2020 dated 22 October 2020;
 2. The remaining Rp18.9 (eighteen point nine Rupiah) per share or a total sum of Rp561,905,997,748 (five hundred sixty-one billion nine hundred five million nine hundred ninety-seven thousand seven hundred forty-eight Rupiah) will be distributed as cash dividend to shareholders in accordance with prevailing rules and regulations, including but not limited to deducting tax payable on shareholder's dividends, as well as preparing and announcing the schedule of the cash dividend distribution in accordance with prevailing regulations. The schedule of the cash dividend distribution is as follows:

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- Print Advertisement of the Results of the Annual General Meeting of Shareholders and Schedule of Cash Dividend Distribution will be announced on 01 April 2021;
 - Cum Dividend for the Cash Market and the Negotiated Market will be on 09 April 2021;
 - Ex Dividend for the Regular Market and the Negotiated Market will be on 12 April 2021;
 - Cum Dividend for the Cash Market will be on 13 April 2021;
 - Ex Dividend for the Cash Market will be on 14 April 2021;
 - Recording Date to determine holders who are entitled to the Cash Dividend distribution (*Daftar Pemegang Saham, "DPS"*) will be on 13 April 2021;
 - Dividend distribution will be on 29 April 2021.

FOURTH MEETING AGENDA

- The Meeting provided an opportunity for shareholders and their proxies to raise questions and/or express their opinions concerning the Fourth Meeting Agenda.
- No shareholders raised questions and expressed opinions in the question-and-answer session.
- Resolutions were passed verbally. There were 12,385,600 shares or 0.048% that voted against the resolution of the Fourth Meeting Agenda; there were 597,395,100 shares or 2.293% that voted to abstain on the resolution of the Fourth Meeting Agenda; and, there were 25,446,081,940 shares or 97.66% that voted to agree for the resolution of the Fourth Meeting Agenda. Accordingly, the resolution of the Fourth Meeting Agenda was passed by a majority of votes.
- The Fourth Meeting Agenda hereby resolved to pass the following resolutions:
 1. The salary and allowances for the Board of Commissioners for the financial year 2021 is Rp8,959,687,966 (eight billion nine hundred fifty-nine million six hundred eighty-seven thousand nine hundred sixty-six Rupiah).
 2. Approved the granted authority to the Board of Commissioners to determine salaries and allowances for the Company's Directors for financial year 2021.

FIFTH MEETING AGENDA

- The Meeting provided an opportunity for shareholders and their proxies to raise questions and/or express their opinions concerning the Fifth Meeting Agenda.
- No shareholders raised questions and expressed opinions in the question-and-answer session.
- Resolutions were passed verbally. There were 94,743,300 shares or 0.364% that voted against the resolution of the Fifth Meeting Agenda; there were 597,392,400 shares or 2.293% that voted to abstain on the resolution of the Fifth Meeting Agenda; and, there were 25,363,726,940 shares or 97.344% that voted to agree for the resolution of the Fifth Meeting Agenda. Accordingly, the resolution of the Fifth Meeting Agenda was passed by a majority of votes.
- The Fifth Meeting Agenda hereby resolved to pass the following resolutions:
 1. Approved the resignation of Mr Ignasius Jonan from his position as Independent Commissioner with effect from the adjournment of this Meeting. The Company expressed its gratitude for his dedication and contribution during his tenure at the Company.
 2. Approved to appoint Mr Segara Utama, Mdm. Lindawati Gani, and Mr Dr Mohammad Adib Khumaidi as the Company's Independent Commissioners with effect from the adjournment of this Meeting until the adjournment of the Annual General Meeting of Shareholders that will be convened in 2022, without reducing the rights of the Company's General Meeting of Shareholders to release such Commissioners at any time with due consideration to the Company's Articles of Association and prevailing regulations. The Meeting also approved to

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amend the status of 2 positions of Independent Commissioners, held by Mr Young Taeg Park and Mr Eric Marnandus, as no longer independent since both Commissioners represented the interests of shareholders in the Company.

Accordingly, the members of the Company's Board of Commissioners upon adjournment of this Meeting are as follows:

BOARD OF COMMISSIONERS:

- President Commissioner : Mr Jonatha Sofjan Hidajat;
- Commissioner : Mr Johan Hidayat;
- Commissioner : Mr Sigit Hartojo Hadi Santoso;
- Commissioner : Mr Young Taeg Park;
- Commissioner : Mr Eric Marnandus;
- Independent Commissioner : Mr Segara Utama;
- Independent Commissioner : Mdm. Lindawati Gani;
- Independent Commissioner : Mr Dr Mohammad Adib Khumaidi.

The Company's Directors remained unchanged, as follows:

DIRECTORS:

- President Director : Mr David Hidayat;
- Director : Mr Irwan Hidayat;
- Director : Mr Leonard;
- Director : Mr Darmadji Sidik;

3. Granted power with right of substitution to the Company's Directors to state the changes in the members of the Board of Commissioners in a Deed of Notary, including but not limited to notify the Ministry of Law and Human Rights of the Republic of Indonesia and register such changes to other competent authorities

The Resolutions of this Meeting are stated in the Deed of Meeting Number 90 dated 31 March 2021 made by me, the Notary. A copy of the Deed is currently being finalised by our office.

This summary is made in advance of the copy of the Deed mentioned above, which I will deliver to the Company as soon as it has been finalised.

Sincerely Yours,
Notary in Semarang,

[signed and stamped]

STEFANUS YUWONO TEDJOSAPUTRO, ST., SH., MBA., MSIS., MKn., MH

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