

**ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT ASURANSI JIWA SINARMAS MSIG Tbk.**

The Board of Directors of PT Asuransi Jiwa Sinarmas MSIG Tbk. ("the Company") hereby informs the Shareholders that the Company has held Annual General Meeting of Shareholders ("the Meeting") on:

Day/Date : Tuesday/16 June 2020  
Time : 09.17 – 10.08 Western Indonesian Time (WIB)  
Venue : Sinarmas Land Plaza, Tower II, Level 39<sup>th</sup>  
Jln. MH. Thamrin No. 51, Jakarta Pusat

With the Agenda of Meeting as follows:

- Approval of the Company's Annual Report that has been reviewed by the Board of Commissioners, including the Supervisory Duty Report of the Board of Commissioners as well as the Financial Statements of the Company for the financial year ended on 31 December 2019.
- Approval of the appropriation of the Company's net profit for the financial year ended on 31 December 2019.
- Approval of the delegation of authority to the Board of Commissioners upon the recommendation of the Nomination and Remuneration Committee of the Company regarding the determination of salary, allowance, *tantiem*, and/or bonuses to members of the Board of Directors and the Board of Commissioners of the Company for the financial year 2020.
- Approval of the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant to examine the Company's Financial Statements for the financial year 2020.
- Approval of the changes in the composition of the Company's Board of Directors and Board of Commissioners.
- Approval of the amendments to the Company's Articles of Association.
- Approval of the delegation of authority to the Company's Board of Commissioners to approve the Sharia Unit Spin-Off Work Plan.

- A. Members of the Board of Directors who attended the Meeting:
- Deputy President Director : Mr. Shinichiro Suzuki  
Director : Mr. Herman Sulistyio  
Director : Mr. Koji Saito  
Director : Mr. Gideon
- B. The Meeting was attended by 1,942,501,797 shareholders and shareholders's proxies with valid voting rights or equal to 92.50% of the total 2,100,000,000 shares with valid voting rights issued by the Company.
- C. At the Meeting, shareholders or their proxies who present at the Meeting were given opportunity to raise questions and/or to give response relating to each Meeting Agenda, however there was none of shareholders or their proxies at the Meeting who raised questions and/or gave response to all of the Meeting Agenda.
- D. Meeting resolution taken by deliberation for consensus. In the event that the deliberation for consensus was not achieved, then the resolution will be taken by voting.
- E. The result of resolution which taken by voting, the vote number and percentage of the Meeting resolution of the total shares with voting rights present at the Meeting are as follows:

Agenda	Approve	Disapprove	Abstain	Total Affirmative Votes (Approve + Abstain)
First Agenda	1,942,501,297 shares (99.99%)	-	500 shares (0.01%)	1,942,501,797 shares (100%)
Second Agenda	1,680,001,297 shares (86.48%)	262,500,000 shares (13.51%)	500 shares (0.01%)	1,680,001,797 shares (86.49%)
Third Agenda	1,942,501,297 shares (99.99%)	-	500 shares (0.01%)	1,942,501,797 shares (100%)
Fourth Agenda	1,942,501,297 shares (99.99%)	-	500 shares (0.01%)	1,942,501,797 shares (100%)
Fifth Agenda	1,942,501,297 shares (99.99%)	-	500 shares (0.01%)	1,942,501,797 shares (100%)
Sixth Agenda	1,942,501,297 shares (99.99%)	-	500 shares (0.01%)	1,942,501,797 shares (100%)
Seventh Agenda	1,942,501,297 shares (99.99%)	-	500 shares (0.01%)	1,942,501,797 shares (100%)

- F. Resolutions of the Meeting were as follows:

**First Agenda of the Meeting**

- Approving the Company's Annual Report and the Supervisory Duty Report of the Board of Commissioners for the financial year ended on December 31, 2019.
- Ratifying the Company's Financial Statements for the financial year ended on December 31, 2019 which has been audited by the Public Accounting Firm Purwantono, Sungkoro & Surja, members of Ernst & Young Global, as stated in Independent Auditor's Report No. 00330/2.1032/AU.1/08/0695-1/1/III/2020 dated March 30, 2020, rendering the opinion of fairly stated in all material respects in accordance with Indonesian Financial Accounting Standards.
- With the approval of the Annual Report including the Supervisory Duty Report of the Board of Commissioners and the ratification of the Financial Statements for the financial year ended on December 31, 2019, the GMS granting full release and discharge (*acquitt et de charge*) to all members of the Company's Board of Directors for the management actions and to all members of the Company's Board of Commissioners for the supervisory actions taken during financial year 2019, to the extent that these actions are reflected in the Company's Financial Statements for financial year 2019.

**Second Agenda of the Meeting**

- Determining that in accordance with the Company's Financial Statements for the financial year ended on December 31, 2019, which have been audited by Purwantono, Sungkoro & Surja's Public Accountants (a member of Ernst & Young Global), the Company's net profit for the financial year ended on 31 December 2019 amounted to IDR263,724,000,000 (two hundred sixty three billion seven hundred twenty four million Rupiah) ("2019 Net Profit").
- Determining the appropriation of 2019 Net Profit in the following details:
  - In the amount of IDR74 (seventy four Rupiah) per share will be distributed as cash dividend for the financial year ended on December 31, 2019 to Shareholders, in which the total of the cash dividend amounted to IDR155,400,000,000 (one hundred fifty five billion four hundred million Rupiah) or 58.93%

of the 2019 Net Profit. The terms and conditions applied on the cash dividend distribution are as follows:

- cash dividend for the financial year 2019 will be paid for each share issued by the Company which recorded in the Shareholders Register of the Company on the recording date which will be determined by the Board of Directors;
  - for the payment of the cash dividend for the 2019 financial year, the Board of Directors is authorized with substitution rights to deduct dividend tax in accordance with applicable tax regulations;
  - the Board of Directors is authorized with substitution rights to carry out all necessary actions with respect to distribution of the 2019 financial year cash dividend, including but not limited to determine the schedule and procedure of the cash dividend distribution by taking into account the provisions stipulated in OJK regulations, Indonesia Stock Exchange regulations, and other relevant laws and regulations, and subsequently submitting reports and/or requesting approval from the authorities, as well as conducting each and all necessary actions related to the distribution of cash dividend in accordance with applicable laws and regulations.
- b. The remaining amount of the 2019 Net Profit, which is amounted to IDR108,324,000,000 (one hundred eight billion three hundred twenty four million Rupiah), is determined as retained earnings.

**Third Agenda of the Meeting**

- Granting authority to the Board of Commissioners upon the recommendation of the Nomination and Remuneration Committee to determine salary, allowance, *tantiem*, and/or bonuses to members of the Board of Directors of the Company for the financial year 2020 by taking into account the Company's financial condition.
- Granting authority to the Board of Commissioners upon the recommendation of the Nomination and Remuneration Committee to determine salary or honorarium, allowance, *tantiem*, and/or bonuses to members of the Board of Commissioners of the Company for the financial year 2020 by taking into account the Company's financial condition.

**Fourth Agenda of the Meeting**

- Granting authority to the Company's Board of Commissioners to appoint a Public Accountant from Public Accountant Office registered in OJK to audit the Company's Financial Statements for the financial year ended on December 31, 2020, with the following criteria: Public Accountant and Public Accountant Office shall be registered in OJK, and are independent and professional parties to audit the Company's Financial Statements which will be ended on 31 December 2020, by taking into account the recommendations of the Audit Committee.
- Granting authority to the Company's Board of Commissioners to determine the amount of honorarium and other requirements in connection with the appointment of such Public Accountant/Public Accountant Office in accordance with the prevailing regulations.

**Fifth Agenda of the Meeting**

- Determining the end of Mr. Hamid Hamzah's position as President Director of the Company.
- Appointing Mr. Wianto as President Director of the Company, effective as of being declared as passing the Fit and Proper Test held by the Financial Services Authority (OJK) until the closing of the next second (2<sup>nd</sup>) Annual General Meeting of Shareholders.
- Accepting the resignation of Mr. Koji Saito from his position as Director of the Company effective as of July 1, 2020 by expressing highest appreciation and gratitude.
- Appointing Mr. Satoshi Shiratani and Mr. Tomoyuki Monden as Director of the Company effective as of being declared as passing the Fit and Proper Test held by the Financial Services Authority (OJK) and obtain work permit for foreign workers until the closing of the next second (2<sup>nd</sup>) Annual General Meeting of Shareholders.
- Approving the revocation of the appointment of Mrs. Agustina Tunggal Ria as the Independent Commissioner of the Company.
- Appointing Mrs. Nazly Parlindungan Siregar as Independent Commissioner of the Company effective as of being declared as passing the Fit and Proper Test held by the Financial Services Authority (OJK) until the closing of the next second (2<sup>nd</sup>) Annual GMS.
- The composition of members of the Company's Board of Directors and Board of Commissioners will be as follow:

BOARD OF DIRECTORS  
President Director : Mr. Wianto  
Deputy President Director : Mr. Shinichiro Suzuki  
Director : Mr. Herman Sulistyio  
Director : Mr. Gideon  
Director : Mr. Satoshi Shiratani  
Director : Mr. Tomoyuki Monden

BOARD OF COMMISSIONERS  
President Commissioner : Mr. Indra Widjaja  
Commissioner : Mr. Toshinari Tokoi  
Commissioner : Mr. Hideaki Nomura  
Independent Commissioner : Mr. Ardhayadi Mitroatmodjo  
Independent Commissioner : Mr. Sidharta Akmam  
Independent Commissioner : Mrs. Nazly Parlindungan Siregar

SHARIA SUPERVISORY BOARD  
Chairman : Mr. Endy Muhammad Astiwaro  
Member : Mr. Ahmadi Sukarno

- Granting power with substitution right to the Company's Board of Directors to re-state the whole or part of this Meeting's resolution into a deed of notary and then notify such composition of the members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board to the Ministry of Law and Human Rights of the Republic of Indonesia and other authorities, as well as to take all necessary actions in accordance with the prevailing legislation.

**Sixth Agenda of the Meeting**

- Approving the changes to the Company's Articles of Association, as stated in the Meeting in order to comply with POJK Number 15/POJK.04/2020 concerning Planning and Implementation of General Meeting of Shareholders of Public Companies.
- Granting power with substitution right to the Company's Board of Directors to take all necessary actions with respect to this Meeting resolution, including but not limited to re-state the whole part of the Company's Articles of Association into a Deed of Notary, and then notify and/or submit an application to get the approval of the amendments to the Company's Articles of Association to the Ministry of Law and Human Rights of the Republic of Indonesia and other related authorities.

**Seventh Agenda of the Meeting**

- Granting authority to the Board of Commissioners to give approval to the Sharia Unit Spin-Off Work Plan and by taking into account the applicable regulations.
- Granting authority to the Board of Commissioners to give approval to the changes of the Sharia Unit Spin-Off Work Plan which has been approved by the Financial Services Authority (OJK) (if any).

G. Schedule and Procedures of Cash Dividend Payment

In relation to the Second Agenda of the Meeting, the Company's Board of Directors informs the schedule and procedures for payment of cash dividend as follows:

**Schedule of Cash Dividend Payment**

No.	Activity	Date
1	End of Trading Period for Shares with Dividend Rights ( <i>Cum Dividend</i> )	
	a) Regular and Negotiation Market b) Cash Market	24 June 2020 26 June 2020
2	Start of Trading Period of Shares without Dividend Rights ( <i>Ex Dividend</i> )	
	a) Regular and Negotiation Market b) Cash Market	25 June 2020 29 June 2020
3	Recording Date	26 June 2020
4	Payment Date	17 July 2020

**Procedures of Cash Dividend Payment**

- This announcement serves as an official notification from the Company. The Company does not issue any other specific notice to respective shareholders.
- Cash dividend will be distributed to the shareholders of record as listed on the Company's Register of Shareholders or recording date on 26 June 2020 up to 16.00 Western Indonesian Time ("WIB").
- For shareholders whose shares are placed in the collective custody of PT Kustodian Sentral Efek Indonesia ("KSEI") (scriptless):
  - The cash dividend will be distributed by KSEI to the account of the Securities Company and/or the Custodian Bank in which the shareholders has opened a securities account, on 17 July 2020.
  - Written confirmation of the cash dividend distribution will be provided by KSEI to the shareholders through the Securities Company and/or Custodian Bank in which the shareholders has opened a securities account.
  - Shareholders will receive information on their securities account balance from the Securities Company and/or Custodian Bank in which the shareholders has opened a securities account.
- For shareholders whose shares are not placed in the collective custody of KSEI or holder of shares with physical certificate (script), the cash dividend will be directly transferred to the bank account of the relevant shareholder.
- The cash dividend payable to the shareholders will be subject to tax withholding in accordance with the prevailing tax law. The amount of tax imposed will be borne by the respective shareholder and deducted from the amount of cash dividend rightfully received by the respective shareholder.
- For shareholders who are the Domestic Taxpayers (Wajib Pajak Dalam Negeri or abbreviated as "WPDN") in the form of legal entity and have not submitted the Taxpayer Identification Number ("NPWP") to the Securities Company and/or Custodian Bank in which the shareholders has opened a securities account, shall submit the NPWP no later than 26 June 2020 at 16.00 WIB to:
  - KSEI, for shareholders whose shares are placed in the collective custody of KSEI (scriptless), through the Securities Company and/or Custodian Bank in which the shareholder has opened a securities account.
  - Securities Administration Bureau ("BAE") of the Company, PT Sinartama Gunita, at Sinarmas Land Plaza Menara 1 Level 9<sup>th</sup>, Jl. M.H. Thamrin No. 51, Jakarta 10350, for shareholders whose shares are still in the form of script.
- Until the specified date the NPWP has not been received, payment of the cash dividend will be subject to withholding for income tax under Article 23 of the Tax Law at the rate of 30%.
- Shareholders who are the Foreign Taxpayer (Wajib Pajak Luar Negeri or abbreviated as "WPLN") which the tax deduction will subject to the rate under the Double Taxation Avoidance Treaty shall meet the requirements stipulated in the Directorate General of Taxes Regulation Number PER-25/PJ/2018 concerning Procedures for Application of Double Taxation Avoidance Treaty, and shall submit:
  - Certificate of Domicile ("COD") or receipt of COD of WPLN, if the COD of WPLN has been submitted through the electronic system;
  - Directorate General Taxation ("DGT") Form.
- Such documents are sufficiently submitted once in the period of time stipulated in the COD and it shall be delivered to KSEI or BAE within the period as stipulated in the KSEI regulations/rules. If until the specified date, KSEI or BAE has not received such documents, the cash dividend will be subject to withholding for income tax under Article 26 of the Tax Law at the rate of 20%.
- For shareholders whose shares are placed in the collective custody of KSEI, the withholding tax certificate in respect of the income tax on the cash dividend can be collected at the Securities Company and/or Custodian Bank in which the shareholder has opened a securities account or at the BAE for the shareholder whose shares are not placed in the collective custody of KSEI or holder of shares with physical certificate (script).
- The Securities Company and/or Custodian Bank that keeps the electronic records of the Company's shares that are placed in the collective custody of KSEI are kindly requested to provide the shareholder's data and any documents showing their tax status to KSEI within a period of 1 (one) day following to the recording date or in accordance with KSEI regulations/rules.
- In the event of any tax issues in the future or any claim in relation to the cash dividend that have been paid out to and received by the shareholders, for shareholders whose shares are placed in the collective custody of KSEI is required to settle such issues or claims with the Securities Company and/or Custodian Bank in which the shareholder has opened a securities account.

This summary of the minutes of Meeting is also available and can be accessed on the Company's website ([www.sinarmasmsiglife.co.id](http://www.sinarmasmsiglife.co.id)).

Jakarta, 18 June 2020

**PT Asuransi Jiwa Sinarmas MSIG Tbk.**  
Board of Directors