



RESOLUTIONS
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2018
PT MNC LAND Tbk

The Directors of PT MNC Land Tbk ("**the Company**") hereby announce to the Company's shareholders that the Company has held the Annual General Meeting of Shareholders of the Company's 2018 Book Year ("**Meeting**") on:

Day/Date : Monday, June 24, 2019
Time : 10.39 WIB - 11.51 WIB
Place : iNews 3rd floor, Jl. Kebon Sirih No. 17-19, Central Jakarta

With the Meeting Agenda as follows :

1. Annual Report of the Board of Directors and reports on the supervisory duties of the Board of Commissioners during the fiscal year ended on 31 December 2018;
 2. Approval of the Company's Annual Report and ratification of the audited Company's Financial Statements for the Fiscal Year ended 31 December 2018, as well as the full release and repayment of responsibility (*acquit et de charge*) to all members of the Board of Commissioners and Directors of the Company for supervision and management they have done during the Fiscal Year ended on December 31, 2018;
 3. Approval of the use of the Company's net profit/profit for the fiscal year ended 31 December 2018;
 4. Approval of changes to the composition of the Company's management; and
 5. Appointment of an Independent Public Accountant to audit the Company's books for the fiscal year ended 31 December 2019 and authorization to determine the honorarium of an Independent Public Accountant and other requirements;
- A. Members of the Board of Commissioners and Directors of the Company present at the Meeting.

BOARD OF COMMISSIONERS

- | | |
|--|----------------------------|
| - Mrs. Liliana Tanaja | : Commissioner |
| - Mr. Christ Soepontjo | : Commissioner |
| - Mrs. Susaningtyas Nefo Handayani Kertopati | : Independent Commissioner |
| - Mrs. Stien Maria Schouten | : Independent Commissioner |

DIRECTORS

- Mr. M. Budi Rustanto : Vice President Director
- Mr. Herman Heryadi Bunjamin : Vice President Director
- Mr. Erwin Richard Andersen : Director
- Mrs. Natalia Cecilia Tanudjaja : Independent Director

B. The meeting was attended by 65,267,013,364 shares that had valid voting rights or equivalent to 88.1045% of the total 74,079,122,790 shares held by all of the Company's shareholders.

C. In the Meeting, the chance was given to ask questions and/or give opinions regarding each method of meeting.

D. Question Session :

- In the First Meeting Agenda, there are 1 (one) shareholder and/or the attorney of the present shareholders asked question that are held together with the question-answer session on the Agenda of the Second and Third Meetings.
- In the Second Meeting Agenda, there are 1 (one) shareholder and/or the attorney of the present shareholders who asked question that are held together with the question-answer session on the Agenda of the Second and Third Meetings.
- In the Third Meeting Agenda, there are 1 (one) shareholder and/or the attorney of the present shareholders who asked question that are held together with the question-answer session on the Agenda of the Second and Second Meetings.
- In the Fourth Meeting Agenda, there are no shareholders and/or the attorney of the present shareholders who asked question.
- In the Fifth Meeting Agenda, there are no shareholders and/or the attorney of the present shareholders who asked question.

E. The decision making mechanism at the meeting is as follows:

Meeting decisions are made by deliberation to reach consensus. If deliberations for consensus are not reached, then a vote is held.

F. Decision making results:

Meeting Agenda	Agree	Disagree	Abstain
First Meeting Agenda	65,267,013,364 shares or 100% of the total valid shares present at the Meeting	None	None
Second Meeting Agenda	65,267,013,364 shares or 100% of the total valid shares present at the Meeting	None	None
Third Meeting	65,267,013,364	None	None

Agenda	shares or 100% of the total valid shares present at the Meeting		
Fourth Meeting Agenda	65,233,255,164 shares or 99,9483% of the total valid shares present at the Meeting	33,758,200 shares or 0.0517% of the total valid shares present at the Meeting	None
Fifth Meeting Agenda	66,265,839,364 shares or 99.9982% of the total valid shares present at the Meeting	1,174,000 shares or 0.0018% of the total valid shares present at the Meeting	None

G. Meeting Decisions are as follows:

First Meeting Agenda

Approve and accept both the Annual Report of the Board of Directors and the Board of Commissioners' supervisory duties report on the course of the Company during the Financial Year ended on 31 December 2018.

Second Meeting Agenda

Approve the Company's Annual Report and ratify the Company's Financial Report for the Fiscal Year ended on 31 December 2018, which has been audited by Anwar & Rekan Public Accounting Firm and provide full release and repayment of responsibility (*acquitt et de charge*) to all members of the Board of Commissioners and The Board of Directors of the Company for the supervision and management actions that have been carried out during the Fiscal Year ended on 31 December 2018, insofar as these actions are reflected in the Annual Report and the Company's Financial Report for the Fiscal Year ended 31 December 2018.

Third Meeting Agenda

1. Determine the use of profits (current year's net income attributable to the owner of the parent entity) of the Company for the fiscal year ended 31 December 2018, which is Rp.619,842,738,212 (six hundred nineteen billion eight hundred forty two million seven hundred thirty eight thousand two hundred and twelve rupiah) for the following matters :
 - a. in the amount of Rp1,000,000,000.00 (one billion rupiahs) will be recorded as a reserve fund to fulfill the provisions of the Company's Articles of Association and Law Number 40 of 2007 concerning Limited Liability Companies;
 - b. the remaining Company's Profit / Net Profit will be recorded as Retained Earnings to strengthen the Company's capital structure.
2. Establish the distribution of bonuses that have been budgeted and give authority to the Directors of the Company to carry out the bonus distribution.

3. Approved the granting of authority to the Board of Directors of the Company to take all necessary actions in connection with the implementation of the use of the Company's net profit for the Book Year ended on December 31, 2018.

Fourth Meeting Agenda

1. Approved and accepted the resignation of Mr. Amir Abdul Rachman from his position as President Commissioner of the Company which was effective as of the closing of the Meeting, accompanied by gratitude and giving the highest appreciation for his dedication and services to the Company during his tenure by giving exemption and repayment of supervisory actions within the Company insofar as these actions are reflected in the Financial Report and the Company's Annual Report (*acquit et de charge*);
2. Approved and accepted the resignation of Mr. Herman Heryadi Bunjamin and Mr. M. Budi Rustanto from their respective positions as Deputy Managing Director, and Mrs. Natalia Cecilia Tanudjaja from her position as Independent Director which were effective from the closing of this Meeting, accompanied by gratitude and give the highest appreciation for her dedication and services to the Company during its tenure by providing exemption and repayment for management actions within the Company insofar as these actions are reflected in the Financial Statements and Annual Report of the Company (*acquit et de charge*).
3. Agree to appoint :
 - a. Mr. M. Budi Rustanto as President Commissioner of the Company as of the closing of the Meeting by taking part in the remaining term of office of the Board of Commissioners who have not reduced the rights of the General Meeting of Shareholders to terminate at any time;
 - b. Mr. Andrian Budi Utama as Deputy President Director of the Company as of the closing of the Meeting by participating in the remaining term of office of the Board of Directors by not reducing the rights of the General Meeting of Shareholders to terminate at any time;
 - c. Mrs. Soesilawati as Director of the Company as of the closing of the Meeting by taking part in the remaining term of office of the Board of Directors by not reducing the rights of the General Meeting of Shareholders to terminate at any time;
 - d. Mr. Vincent Henry Richard Hilliard as Director of the Company as of the closing of the Meeting by taking part in the remaining term of office of the Board of Directors by not reducing the rights of the General Meeting of Shareholders to terminate at any time;
4. Based on the decision above, the composition of the Board of Commissioners and Directors of the Company which is valid until the closing of the Annual General Meeting of Shareholders for the financial year 2022, which will be held in 2023 will be as follows :

Board of Commissioners:

- President Commissioner : Mr. M. Budi Rustanto;
- Commissioner : Mrs. Liliana Tanaja;
- Commissioner : Mr. Christ Soepontjo;
- Independent Commissioner : Mrs. Susaningtyas Nefo Handayani Kertopati;
- Independent Commissioner : Mrs. Stien Maria Schouten.

Directors:

- President Director : Mr. Hary Tanoesoedibjo;
- Vice President Director : Mr. Andrian Budi Utama;
- Director : Mr. Michael Stefan Dharmajaya;
- Director : Mr. Erwin Richard Andersen;
- Director : Mrs. Soesilawati;
- Director : Mr. Vincent Henry Richard Hilliard.

5. Approve to authorize the Company's Remuneration Committee to determine salaries and benefits for members of the Company's Directors and to determine the amount of honorarium for members of the Company's Board of Commissioners; and
6. Approved the granting of authority to the Directors of the Company to take all necessary measures to carry out and/or restate the aforementioned decisions, including but not limited to making or requesting all deeds, agreements, letters and documents necessary, present before an authorized party/official, including a Notary, submitting a request for change or notification to the authorized party/official to obtain approval or receipt of notification, and/or report or register the matter to the competent party/official referred to in applicable laws and regulations, one thing or another without being excluded.

Fifth Meeting Agenda

1. Approved the granting of authority to the Board of Commissioners of the Company to appoint a Public Accountant and/or Independent Public Accountant Office that will conduct an audit of the Company's books for the fiscal year ending on December 31, 2019; and
2. Approved the granting of authority to the Directors of the Company to determine the honorarium and other requirements relating to the appointment of the Independent Public Accountant and/or the Public Accounting Firm.

The next meeting agreed to give authority and power of attorney with the right of substitution to the Board of Directors of the Company to take all actions in connection with the decision of this Meeting including but not limited to making or requesting to make and sign all deeds in connection with this Meeting decision.

Jakarta, 26 June 2019
PT MNC Land Tbk
The Board of Directors