



**ANNOUNCEMENT OF THE SUMMARY  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
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 an Extraordinary General Meeting of Shareholders of the Company ("**Meeting**") as follows:

**A. Meeting Implementation**

Day/Date : Monday, 6 August 2018  
Time : 14.22 WIB - 15.08 WIB  
Venue : iNews Tower 3<sup>rd</sup> floor, Jl. Kebon Sirih No. 17-19, Jakarta, 10340, Indonesia

Meeting Agenda:

1. Approval of Increase in the Company's authorized capital by amending the provisions of Article 4 of the Company's Articles of Association.
2. Approval for the Distribution of Bonus Shares Derived from the Company's Capital Capture Share.
3. Approval of Split of Nominal Value of Shares 3. (Stock Split) by Changing the Provisions of Article 4 Company's Articles of Association.
4. Approval of Changes in the Composition of the Company's Management.

**B. Members of the Company's Board of Commissioners and Directors attended the Meeting.**

**BOARD OF COMMISSIONERS**

• President Commissioner : Mr. Amir Abdul Rachman  
• Commissioner : Ms. Liliana Tanoesoedibjo  
• Commissioner : Mr. Christ Soepontjo  
• Independent Commissioner : Ms. Susaningtyas Nefo Handayani Kertopati  
• Independent Commissioner : Ms. Stien Maria Schouten

**DIRECTORS**

• President Director : Mr. Hary Tanoesoedibjo  
• Deputy President Director : Mr. Muhamad Budi Rustanto  
• Director : Mr. Erwin Richard Andersen  
• Director : Mr. Michael Stefan Dharmajaya

**C. Independent Parties Counting Attendance**

The company has appointed an independent party namely Notary Aulia Taufani, S.H. and PT BSR Indonesia to calculate the shareholders attended the Meeting.

**D. Shareholders Presence Quorum**

The Meeting was attended and or represented by 6,914,214,240 shares which have valid voting rights or equivalent to 93.34% of the total 7,407,912,279 shares with valid voting rights issued by

the Company so that the Meeting is valid and has the right to make decisions which is legal and binding.

#### **E. Opportunity to Ask Questions and/or Express Opinions**

In the Shareholders' Meeting, the opportunity to raise questions and/or provide opinions regarding each agenda item in the Meeting has been given. In connection with this matter, there are 1 (one) questions in the 3rd Agenda in the Meeting.

#### **F. Decision making mechanism in the Meeting:**

Resolutions of the Meeting are held by deliberation to reach consensus. If deliberations for consensus are not reached, then a vote will be held.

#### **G. Meeting Quorum:**

<b>Agenda</b>	<b>Agree</b>	<b>Disagree</b>	<b>Abstentions</b>
First Agenda	6,910,246,640 shares or constitute 99.943% of the total all legal shares present at the Meeting	3,967,600 shares or constituted 0.057% of the total of all shares lawfully present at the Meeting	Nothing
Second Agenda	6,914,214,240 shares or is 100% of the total all legal shares and who attended the Meeting	Nothing	Nothing
Third Agenda	6,910,129,240 shares or constitute 99,941% of the total all legal shares present at the Meeting	4,085,000 shares or constitute 0.059% of the total of all shares lawfully present at the Meeting	Nothing
Fourth Agenda	6,910,129,240 shares or constitute 99,941% of the total all legal shares present at the Meeting	4,085,000 shares or 0.059% of the total legitimate shares and yang present at the Meeting	Nothing

#### **H. Meeting Decision Results**

##### **First Meeting Agenda**

1. Approved to increase the Company's authorized capital from the original 14,000,000,000 shares with a total nominal value of shares totaling Rp.7,000,000,000,000.00 to 59,000,000,000 shares with a nominal value of Rp 500,00, so that the total nominal value of the shares amounted to Rp.29,500.000,000,000.00;
2. To approve changes to Article 4 paragraph (1) of the Company's Articles of Association as a follow-up to the increase in the Authorized Capital.

## **Second Meeting Agenda**

1. Approved the distribution of bonus shares originating from the capitalization of additional shares with a ratio of 1:1, so that after the bonus shares were distributed, the total issued and paid up capital of the Company increased from the original 7,407,912,279 shares, each with a value of Rp500 per share, to 14,815,824,558 shares with a nominal value of Rp500.00 per share or with a total nominal value of Rp7,407,912,279,000.00;
2. Approve changes to Article 4 paragraph (2) of the Company's Articles of Association as a follow-up to the distribution of bonus shares.

Therefore Article 4 paragraph (1) and paragraph (2) of the Articles of Association subsequently read as follows:

### Article 4

- (1) The authorized capital of the Company is Rp. 29,500,000,000,000.00 (twenty nine trillion five hundred billion Rupiah), divided into 59,000,000,000 (fifty nine billion) shares, each share having a nominal value of Rp. 500.00 (five hundred Rupiah);
  - (2) Of the authorized capital, 25,111% (twenty five point one one one percent) has been issued and fully paid or 14,815,824,558 (fourteen billion eight hundred fifteen million eight hundred twenty four thousand five hundred fifty eight) shares or the total nominal value of Rp.7,407,912,279,000.00 has been fully paid to the Company by each shareholder with details and nominal value of the shares mentioned at the end of the deed.
3. Give authority and power to the Directors of the Company with the approval of the Company's Board of Commissioners to declare or re-determine the actual number of shares, along with the distribution of the number of shares to shareholders in connection with the increase in the authorized capital and distribution of bonus shares.
  4. Approve to authorize the substitution rights to the Directors of the Company with the approval of the Company's Board of Commissioners to take all necessary actions including determining the schedule and procedure for distribution of bonus shares in accordance with applicable provisions, making adjustments to the ratio of bonus shares and capitalization value whenever necessary, states in a separate notary deed concerning amendments to Article 4 paragraphs (1) and (2) after the name of the shareholders resulting from the distribution of bonus shares is recorded in the Register of Shareholders of the Company and submit notification of amendments to the articles of association to the Ministry of Law and Human Rights, Republic of Indonesia.

## **Third Meeting Agenda**

1. Approved the split of the nominal value of shares (Stock Split) with a ratio of 1:5, so that the nominal value of each share fell, from the original Rp500.00 to Rp100.00, and the number of shares that had been paid/placed increased, from the original number of 14,815,824,558 shares to 74,079,122,790 shares;
2. To approve changes to Article 4 paragraph (1) and (2) of the Company's Articles of Association as a follow-up to the Split Stock Nominal Value;
3. Give authority and power to the Company's Directors with the approval of the Company's Board of Commissioners to declare or re-determine the actual number of shares, along with the distribution of the number of shares to shareholders in connection with the split of the nominal value of the shares;
4. Approved to grant power of attorney with substitution rights to the Directors with the approval of the Company's Board of Commissioners to:

- a. Perform all necessary actions in carrying out the splitting of the Nominal Value of the Shares in accordance with the applicable laws and regulations, including but not limited to declaring or reassigning the nominal value of the shares in connection with the implementation of the stock split, making adjustments to the split ratio of the nominal value of the shares and the value nominal shares if necessary, determine the procedures and schedule for carrying out the Split of Nominal Value of Shares;
- b. Restate the decision regarding the Split of the Nominal Value of the Shares as well as to compile and restate all provisions of the Company's Articles of Association into a Notarial Deed and submit to the competent authority to obtain approval or letter of receipt of notification of the amendment to the Company's Articles of Association, to do everything deemed necessary and useful for this purpose includes but is not limited to signing letters and adjustments or other actions which needs to be taken in accordance with the response of the authorities and regulators and the provisions of the applicable legislation.

#### **Fourth Meeting Agenda**

1. Approved to appoint Mrs. NATALIA CECILIA TANUDJAJA as Independent Director of the Company, as the appointment referred to will be effective as of the closing of this Meeting, until the closing of the Annual General Meeting of Shareholders for the fiscal year ending on 31 December 2022 held in 2023, without prejudice to the right of the General Meeting of Shareholders to dismiss the Directors at any time"
2. Therefore, the composition of the Company's Board of Commissioners and Directors as of the closing of this Meeting, until the closing of the Annual General Meeting of Shareholders for the fiscal year ending December 31, 2022, which was held in 2023, is as follows:

#### **Board of Commissioners**

President Commissioner : Mr. Amir Abdul Rachman  
Commissioner : Ms. Liliana Tanoesoedibjo  
Commissioner : Mr. Christ Soepontjo  
Independent Commissioner : Ms. Susaningtyas Nefo Handayani Kertopati  
Independent Commissioner : Ms. Stien Maria Schouten

#### **The Directors**

President Director : Mr. Hary Tanoesoedibjo  
Deputy President Director : Mr. Muhamad Budi Rustanto  
Deputy President Director : Mr. Herman Heryadi Bunjamin  
Director : Mr. Erwin Richard Andersen  
Director : Mr. Michael Stefan Dharmajaya  
Independent Director : Ms. Natalia Cecilia Tanudjaja

3. To grant authority with the right of substitution to the Directors of the Company to take all actions related to the determination of the Director in this Fourth Agenda, including but not limited to, to make or request to be made and sign all deeds related to this Meeting.

#### **I. Schedule and Procedure for Distribution of Bonus Shares**

In accordance with the results of the Second Agenda Meeting above, the Company's Directors announced the schedule and procedure for the distribution of Bonus Shares as follows:

## 1. Bonus Share Distribution Schedule

No	Activity	Date
1.	Implementation of the EGMS	Monday, 6 August 2018
2.	Advertisement of the announcement of EGMS results through newspapers and announcements schedule and procedure for distribution of Bonus Shares on the IDX and the Company's website	Wednesday, 8 August 2018
3.	Cum Bonus Shares on the Regular and Negotiation Markets	Wednesday, 29 August 2018
4.	Ex Stock Bonuses on the Regular and Negotiation Markets	Thursday, 30 August 2018
5.	Recording Date Shareholders entitled to get Bonus Shares	Monday, 3 September 2018
6.	Cum Bonus Shares on the Cash Market	Monday, 3 September 2018
7.	Ex Stock Bonuses on the Cash Market	Tuesday, 4 September 2018
8.	Distribution of Bonus Shares	Tuesday, 18 September 2018

## 2. Procedure and Procedure for Distributing Bonus Shares

### **Announcement**

This announcement is an official notification from the Company, and the Company did not issue a special notification letter to Shareholders.

### **Entitled Shareholders**

Shareholders who are entitled to get Bonus Shares are Shareholders registered in the Company's Register of Shareholders on 3 September 2018 (Recording Date) taking into account the ownership of shares by the Shareholders obtained based on shares trading on the Indonesian Stock Exchange no later than September 3, 2018 (Cum Bonus).

### **Bonus Share Distribution Ratio**

The Bonus Share distribution ratio is 1:1, where each share ownership of 1 (one) share by the Shareholders registered on September 3, 2018 (Recording Date), at the time of distribution of the Bonus Shares will get 1 (one) Bonus Share which is a Common Stock The new name that the Company will issue from the portfolio with a nominal value of Rp 500 per share.

### **Rounding Up**

When the Shareholders get Bonus Shares in the form of fractions (not reaching the unit of shares), then rounding up will be done either for each fraction of more or less than half ( $> 0.5$  or  $< 0.5$ ). The shortages resulting from the rounding will be taken from the balance of the Company's Agio Shares.

### **Distribution of Bonus Shares**

- A. For Shareholders whose shares are included in the collective custody of PT Indonesian Central Securities Depository (KSEI), Bonus Shares will be distributed through securities accounts in the securities sub account in the name of the Shareholders on 18 September 2018.
- B. For Shareholders whose shares are still in the form of scrip, Shareholders can take Bonus Shares from 18 September 2018 through the Company's Securities Administration Bureau, namely:

Share Registrar  
**PT BSR Indonesia**  
High End Building 3<sup>rd</sup> floor  
Jl. Kebon Sirih No. 17 – 19  
Jakarta 10340  
Telp. (021) 80864722

With the following documents:

- For individuals:
  - Original valid identification (KTP).
  - When authorized, the original power of attorney must be signed on the stamp by attaching a photocopy of valid proof of identity belonging to the authorizer as well as carrying original proof of valid identity that is still valid by the recipient.
- For Legal Entities:
  - Photocopy of articles of association and changes in the composition of the latest management.
  - When authorized, the original power of attorney must be signed on the seal by attaching a photocopy of valid proof of identity of valid proof of identity belonging to the authorizer and original proof of valid identity of the recipient.

**TAXATION TREATMENT FOR BONUS STOCK**

Refer to Government Regulation No. 94 of 2010 dated 30 December 2010 concerning Calculation of Taxable Income and Payment of Income Taxes in the Current Year, Bonus Shares originating from Agio Stock's shares are not taxed as long as the total nominal value of shares owned by the Shareholders after the distribution of Bonus Shares does not exceed the amount of capital paid. Conversely, if the nominal amount of shares owned by the Shareholders after the distribution of the Bonus Shares exceeds the amount of the paid-up capital, then the distribution of the Bonus Shares may be subject to tax which must be calculated and paid for by the respective shareholders themselves.

Receiving Bonus Shares from conversion of Agio Shares does not change the total value of the investment in shares or the total acquisition price of shares, but decreases the historical value or acquisition price per unit of these shares, due to an increase in the number of shares without deposit. Therefore, if the Bonus Shares are sold, to calculate the profit due to the sale of said shares, the acquisition price is valued based on historical value calculated on an average basis in accordance with the principle adopted in article 10 paragraph 3 of the Income Tax Act.

Income in the form of Bonus Shares must be reported in the Annual Tax Return and Income Tax from the shareholders, provided that the recognition of income from Bonus Shares originating from the conversion of the paid shares is at the time of sale, because they have not been included as income when received / obtained

Summary of Minutes of Meeting is also available and can be accessed on the Company's website ([www.mncland.com](http://www.mncland.com))

Jakarta, 8 August 2018  
PT MNC Land Tbk  
The Board of Directors