



PT. Indo-Rama Synthetics Tbk ("Company")

Announcement of the Summary of Minutes of Annual General Meeting of Shareholders

The Board of Directors of the Company hereby announces to the shareholders of the Company that the Annual General Meeting of the Shareholders of the Company ("Meeting") was held on June 27, 2023 at Graha Irama 16th Floor, Jl. H.R. Rasuna Said, Blok X-1, Kav 1-2, Jakarta Selatan 12950, and online through the eAsy.KSEI application by accessing the akses facility (<http://akses.ksei.co.id/>) from 14.06 hrs WIB until 14.42 hrs WIB with the following agenda for the Meeting:

1. To approve the Annual Report for the financial year ended 31 December 2022 including the Consolidated Financial Statements of the Company and Supervisory Report of the Board of Commissioners of the Company.
2. To determine the appropriation of the Company's consolidated net profit attributable to the owners of the Company for the financial year ended 31 December 2022 and declare dividend.
3. To appoint the Public Accountant Firm for the financial year 2023.
4. To approve reappointment of members of the Company's Board of Directors and Board of Commissioners.

Members of the Board of Directors and Board of Commissioners present at the Meeting:

Board of Directors:

1. Mr. Vishnu Swaroop Baldwa – President Director and as Chairman of the Meeting
2. Mr. Anupam Agrawal – Independent Director

Board of Commissioners:

None were present.

The Meeting was attended by shareholders and/or their proxies representing **605,371,850** shares or **92.51%** of the total shares of the Company having valid voting rights including shareholders who attended electronically via online eASY.KSEI.

During the Meeting, explanations for each agenda item were provided and opportunity was given to the shareholders and / or their proxies to ask questions and/or give opinions relating to each agenda item, and none asked questions and / or gave opinion relating to any of the agenda items.

The mechanism for deciding the Resolutions was based on deliberation to reach a mutual consensus and in case no such mutual consensus was reached, the Resolutions were to be decided by voting.

During the Meeting the decisions for the first, second, third and fourth Meeting agendas were approved by voting, no agenda item was approved by deliberation for consensus. The details of the voting and results including the votes received and recorded as e-Proxy and e-Voting from the KSEI system as follows:

Meeting Agenda Item	Affirmative Votes		Abstained*		Non-Affirmative Votes	
	Shares	% present	Shares	% present	Shares	% present
Agenda 1	605,193,701	99.9706	178,049	0.0294	100	0.0000
Agenda 2	605,361,750	99.9983	10,000	0.0017	100	0.0000
Agenda 3	605,303,747	99.9887	10,000	0.0017	58,103	0.0096
Agenda 4	604,170,750	99.8016	10,000	0.0017	1,191,100	0.1967

* In accordance with POJK No.15/2020, abstained votes are included as the votes of the majority; the aforesaid totals were calculated based on e-proxies received from KSEI and the Company's Share Registrar ("BAE").

The Meeting adopted the following Resolutions:

1. First Agenda of the Meeting:

Approved and ratified the Company's Annual Report for the financial year ending 31 December 2022, including the Report of the Board of Directors and the Report of the Board of Commissioners on its Supervisory Duties, and the Consolidated Financial Statements which were audited by Tanubrata Sutanto Fahmi Bambang & Rekan, Registered Public Accountants, with an unqualified opinion in their report no. 00003/3.0424/AU.1/04/0135-3/1/II/2023 dated 17 February 2023; and accordingly discharged the members of the Board of Directors and Board of Commissioners from their responsibility and liability (*acquit et de charge*) in performing their respective management and supervision activities during the financial year 2022, to the extent such activities were included in the Financial Statements for the financial year 2022 and such activities did not constitute criminal offense.

2. Second Agenda of the Meeting:

(a) Approved the appropriation of the Company's consolidated net profit attributable to the owners of the Company for the financial year 2022 amounting to US\$ 42,537,982 and determined its appropriation as follows:

- (i) US\$ 1,000 to be accounted as reserve, to fulfil the provisions of Article 70 and 71 of the Company Law and Article 23 of the Articles of Association of the Company,
- (ii) Rp. 157,044,409,680 equivalent to US\$ 10,451,511 based on Bank Indonesia middle transaction rate of today i.e., Rp 15,026 equal to US\$ 1 shall be distributed in the form of cash dividends to 654,351,707 shares, or Rp. 240 per share to the Shareholders who are entitled to it.
- (iii) Balance of US\$ 32,085,471 to be accounted as retained earnings.

(b) Approved the authorization of the Board of Directors of the Company with the right of substitution to take all necessary measures in carrying out such cash dividend distribution for the financial year 2022 to the shareholders who are entitled to it in accordance with the applicable laws and regulations in the Indonesian Capital Market.

3. Third Agenda of the Meeting:

Approved the delegation of authority to the Board of Commissioners of the Company, considering the recommendations of the Audit Committee of the Company, to appoint Registered Public Accountants ("KAP") to audit the Company's Financial Statements for the year 2023 and to replace the appointed KAP for any reason if the appointed KAP is not able to carry out or complete their duties, and authorized the Board of Directors of the Company, to determine the honorarium for the KAP so appointed and other conditions relating to their appointment.

4. Fourth Agenda of the Meeting:

(a) Approved the reappointment of all members of the Company's Board of Directors and Board of Commissioners for a period of 5 (five) years, starting from the closing of this Meeting until the GMS to be held in 2028, without prejudice to the right of the GMS to dismiss them at any time. Thus, the composition of the members of the Board of Directors and the Board of Commissioners of the Company from the closing of the Meeting is as follows:

Board of Directors:

President Director : Vishnu Swaroop Baldwa
Director : Anupam Agrawal

Board of Commissioners:

President Commissioner : Sri Prakash Lohia
Vice President Commissioner : Amit Lohia
Commissioner Independent : Humphrey R Djemat, SH. LLM

(b) Approved the authorization of the Board of Directors of the Company with the right of substitution to restate the decision of this Meeting in a separate Notarial Deed regarding the Reappointment of members of the Board of Directors and the Board of Commissioners

of the Company, including notifying/reporting to the Ministry of Law and Human Rights of the Republic of Indonesia. Submit and sign all applications and other documents. To carry out all other actions that may be required in accordance with the applicable laws and regulations.

- (c) Approved the authorization of Indorama Holdings B.V., as the principal shareholder of the Company to determine the remuneration of the members of the Board of Commissioners and authorized the Company's Board of Commissioners to determine the remuneration of the members of the Company's Board of Directors.

Schedule and Procedure for distribution of cash dividend

Schedule of distribution of cash dividend

No	ACTIVITIES	DATE
1	Trading of the Company's shares with dividend rights (<i>cum dividend</i>) <ul style="list-style-type: none">• Regular and Negotiation Market• Cash Market	10 July 2023 12 July 2023
2	Trading of the Company's Shares without dividend right (<i>ex dividend</i>) <ul style="list-style-type: none">• Regular and Negotiation Market• Cash Market	11 July 2023 13 July 2023
3	Date of Register of Shareholders eligible for dividends (<i>recording date</i>)	12 July 2023
4	Date of payment of cash dividend	25 July 2023

Procedure of distribution of cash dividend

1. The cash dividends will be distributed to the Shareholders whose names are registered in the Register of Shareholders of the Company as on **12 July 2023** (*recording date*).
2. For Shareholders whose shares are included in Collective Custody with PT. Kustodian Sentral Efek Indonesia ("KSEI"), the cash dividend shall be distributed through KSEI to the securities account of the Securities Companies and/or the Custodian Banks.
3. For Shareholders whose shares are not included in collective custody in KSEI, the cash dividend will be transferred to the bank account of the respective Shareholders after receiving complete bank account information from the relevant Shareholders.
4. The aforesaid cash dividend is subject to deduction of tax applicable under the prevailing Indonesian tax regulations. The amount of tax will be borne by the relevant Shareholders and the same will be deducted from the amount of cash dividend the relevant Shareholder is entitled to.
5. Shareholders who are Foreign Tax Payers and who intend to use the tax deduction rates based on Agreements for Avoidance of Double Taxation, shall be obliged to fulfill the requirements of the Regulation of Director General of Taxes ("DGP") no. PER-25/PJ/2018 dated 21 November 2018 and submit a digital copy (soft copy) of the document of proof of DGT / SKD receipt that has been uploaded to the DGP's website to KSEI or the BAE in accordance with KSEI's provisions and regulations regarding the deadline for submission of the said document. In the absence of the aforesaid document, the cash dividend payment will be subject to deduction of income tax of 20% as per Article 26

Purwakarta, 3 July 2023
Board of Directors