



**ANNOUNCEMENT
SUMMARY OF MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT VERENA MULTI FINANCE Tbk
(the "Company")**

The Board of Directors of the Company hereby inform to the Shareholders that the Company has conducted the Annual General Meeting of Shareholders ("the Meeting"), namely on:

Day / Date : Monday/ 31 August 2020
Place : Gedung Bank Panin Pusat Lantai Dasar
(Panin Bank Head Office Building, Ground Floor)
Jalan Jenderal Sudirman – Senayan
Jakarta 10270

With the Meeting Agenda as follows:

1. Approval of the Company's Annual Report and the Supervisory Report of the Board of Commissioners of the Company, as well as the ratification of the Company's Financial Statements for the fiscal year of 2019.
2. Approval for the use of the Company's profit for the fiscal year of 2019.
3. Appointment of Public Accountant and / or Public Accountant Firm to perform audit of the Company's Financial Statement for the fiscal year of 2020 and other requirements related to the appointment.
4. Determination of honorarium of member of the Company's Board of Commissioners, and granting authority to the Company's Board of Commissioners to determine the remunerations and allowances of members of the Company's Board of Directors.
5. Granting authority to the Company's Board of Directors to assign duties and authorities of member of the Company's Board of Directors.
6. Approval to transfer and / or pledge the Company's assets amounting to more than 50% (fifty percent) of the total net assets.
7. Accountability for the Realization Report of the Use of Funds from the Public Offering.

A. Time : 02.04 PM – 02.42 PM (Western Indonesian Time)

B. Member of Board of Directors and Board of Commissioners who attended the Meeting:

Board of Directors :

- President Director : Konosuke Mizuta
- Director : Andi Harjono
- Director : Shunsuke Kojima
- Director : Ade Rafida Saulina S.
- Director : Yudi Gustiawan

Board of Commissioners :

- President Commissioners : Murniaty Santoso
- Commissioners : Shunsuke Horiuchi
- Independent Commissioners : Evi Firmansyah
- Independent Commissioners : Mohammad Syahrial

C. The Meeting was attended by the shareholders of a number of **5,361,175,124** shares, which have valid voting rights equivalent to approximately **94.265%** of the total shares with valid voting rights issued by the Company.

- D. In the Meeting, the Shareholders were given the opportunity to raise questions and/or give opinions related to the Meeting Agenda, except for the 7th (seventh) Meeting Agenda because it is only a report.
- E. For the 1st (first) until 6th (sixth) Meeting Agenda, there is no question and/or opinions submitted by the shareholders or their proxies, while the 7th (seventh) Meeting Agenda is only a report.
- F. The resolution passing mechanism in the Meeting is as follows:
Resolution of the Meeting is made by deliberation and consensus. If deliberation and consensus are not reached, then the voting is held.
- G. The resolution passing for the 1st (first) until 6th (sixth) Meeting Agenda are decisions taken unanimously by deliberation to reach a consensus. As for the 7th (seventh) Agenda in the form of a Report so that no decision making is made.
- H. Resolution of the Meeting were principally as follows:

First Meeting Agenda:

- 1. Accept and approve the Company's Annual Report for the fiscal year ended 31 December 2019, including the Report of the Board of Directors and the Supervisory Report of the Board of Commissioners of the Company;
- 2. Approve the ratification of the Financial Report for the fiscal year ended 31 December 2019 which was audited by Public Accounting Firm Akuntan Publik Tanubrata Sutanto Fahmi Bambang & Partners as contained in its report No.: 00032/3.0366/AU.1/09/0995-2/1/II/2020 dated 24 February 2020 with unqualified opinion, thus releasing members of the Board of Directors and Board of Commissioners of responsibility and any dependents (*acquitt et de charge*) for the actions of management and supervision taken during the fiscal year of 2019, as long as all of their actions were reflected in the Financial Report for the fiscal year of 2019 except for embezzlement, fraud and other criminal acts.

Second Meeting Agenda:

To approve the use of net profit of the Company amounted to Rp1,771,683,645 which will be used for:

- 1. The amount of Rp100,000,00.- (one hundred million Rupiah) will be recorded as a reserve, in accordance with the provisions of Article 70 of the Company Law and Article 23 paragraph 2 of the Articles of Association of the Company;
- 2. The remaining amount of Rp1,671,683,645.- (one billion six hundred seventy one million six hundred eighty three thousand six hundred forty five Rupiah) to be recorded as retained earnings.

Thus, the Company does not distribute dividend for the fiscal year of 2019.

Third Meeting Agenda:

- 1. Approve to appoint Public Accountant Santanu Chandra and Public Accountant Firm Tanubrata Sutanto Fahmi Bambang & Partners (member of BDO International Limited), respectively as the Public Accountant and Public Accountant Firm to audit the Financial Report of the Company for the financial year that will end on 31 December 2020.
- 2. Approve to provide proxy and authorize the Board of Commissioners to determine the honorarium and other requirements, with respect to the appointment of the Public Accountant and Public Accountant Firm.
- 3. Approve to authorize the Board of Commissioners to appoint other Public Accountant and Public Accountant Firm in the event of the appointed Public Accountant and Public Accountant Firm for any reason unable to perform their duties, with limitations: (a) Registered as Public Accountant in OJK (b) there are recommendations from the Company's Audit Committee (c) has experience in auditing multifinance company and is affiliated with a recognized International Public Accounting Firm.

Fourth Meeting Agenda:

1. Approve to authorize the Controlling Shareholders of the Company, namely Mizuho Leasing Company Limited with a stake of 67.44% of shares issued by the Company, to determine the amount of honorarium, bonuses and allowances in 2020 for all members of the Company's Board of Commissioners with regard to the recommendation of the Company's Nomination & Remuneration Committee.
2. Approve to authorize the Board of Commissioners of the Company to determine the amount of salary, bonuses and allowances in 2020 for all members of the Company's Board of Directors with regard to the recommendation of the Company's Nomination & Remuneration Committee.

Fifth Meeting Agenda:

Approve the granting of authority to the Company's Board of Directors Meeting to assign the distribution of duties and authority of members of the Company's Board of Directors.

Sixth Meeting Agenda:

1. Approve to pledge more than 50% (fifty percent) or all of the net assets of the Company in order to obtain a loan facility that will be received by the Company from a bank, a venture capital company, a finance company, or an infrastructure financing company or Public through the issuance of securities other than equity type securities through a public offering, that is one and the other with compliance to the Capital Market terms and provisions and prevailing laws and regulations, especially the Capital Market Regulations, and this Approval is valid until the implementation of the Annual General Meeting of Shareholders in 2021.
2. Approve to authorize the Board of Directors to carry out any and all actions needed in connection with the said action in point 1 above, with regard to the approval of the Company's Board of Commissioners, with regard to with due observance of the terms and provisions of the Capital Market and the prevailing laws and regulations, especially the Capital Market Regulations.

Whereas for the **Seventh Meeting Agenda** in the form of a report, in the Seventh Meeting Agenda the accountability for the Realization of Funds from the implementation of the Public Offering was reported.

Jakarta, 2 September 2020
BOARD OF DIRECTORS
PT VERENA MULTI FINANCE Tbk