

**MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
LIMITED LIABILITY COMPANY
PT SURYA TOTO INDONESIA Tbk**

Number : 142.

-On this day, Tuesday, dated 24-05-2022 (the twenty fourth day of May two thousand and twenty two). -----

-I, **CHRISTINA DWI UTAMI, Sarjana Hukum, Magister Humaniora, Magister Kenotariatan**, Notary in Administrative City of West Jakarta, in the presence of the witnesses known to me, Notary, and whose names are mentioned at the end of this deed: -----

-By the request of the Board of Directors of Limited Liability Company **PT SURYA TOTO INDONESIA Tbk**, domiciled in West Jakarta, having head office at Jalan Letnan Jenderal Siswondo Parman Kaveling 81, Kelurahan Kota Bambu Selatan, Kecamatan Palmerah (hereinafter referred to as the "Company"), which amendment of all articles of association and the amendments was recorded in a deed made before me, Notary, dated 25-05-2021 (the twenty fifth day of May two thousand and twenty one) number 132, which Notification of Amendment of the Articles of Association has been received and recorded in Legal Entity Administration System of Ministry of Law and Human Rights of the Republic of Indonesia, as specified in its Letter dated 31-05-2021 (the thirty first day of May two thousand and twenty one) number AHU-AH.01.03-0341559 and Notification of Amendment of the Company's Data has been received and recorded in Legal Entity Administration System of Ministry of Law and Human Rights of the Republic of Indonesia, as specified in its Letter dated 31-05-2021 (the thirty first day of May two thousand and twenty one) number AHU-AH.01.03-0341561. -----

-Located at Multifunction Room, TOTO Tower 7th Floor, Jalan Letnan Jenderal Siswondo Parman Kaveling 81, Kelurahan Kota Bambu Selatan, Kecamatan

Palmerah, West Jakarta 11430. -----

-For and upon such request, make the Minutes of Meeting, from what was discussed and resolved in the General Meeting of Shareholders (hereinafter referred to as the "Meeting") of the Company, convened today. -----

-Present at the Meeting and therefore appeared before me, Notary, in the presence of the witnesses whose names will be mentioned at the end of this deed : -----

1. **Mister MARDJOEKI ATMADIREDDJA**, born in China, on 08-01-1948 (the --- eighth day of January one thousand nine hundred and forty eight), private person, Indonesian Citizen, residing in South Jakarta, Permata Hijau Blok A/7, Rukun Tetangga 009, Rukun Warga 009, Kelurahan Grogol Utara, Kecamatan Kebayoran Lama, holder of Identity Card number 3174050801480002; -----

-According to his statement in this matter acting as the President Commissioner of the Company; -----

2. **Mister SHINYA TAMURA**, born in Japan, on 13-03-1967 (the thirteenth day of March one thousand nine hundred and sixty seven), private person, Japanese Citizen, holder of Passport number TR5442413, present in the Meeting through Video Conference which allows to see and listen the Meeting; -----

-According to his statement in this matter acting as the Vice President Commissioner of the Company; -----

3. **Mister SEGARA UTAMA**, born in Padang, on 31-03-1944 (the thirty first ---- day of March one thousand nine hundred and forty four), private person, Indonesian Citizen, residing in South Jakarta, Jalan Madrasah Nomor 33 Kaveling 64 E, Rukun Tetangga 004, Rukun Warga 002, Kelurahan Gandaria Selatan, Kecamatan Cilandak, holder of Identity Card number 3174063103440001; -----

-According to his statement in this matter acting as the Independent
Commissioner of the Company; -----

4. **Mister ACHMAD KURNIADI**, born in Garut, on 17-04-1954 (the -----
seventeenth day of April one thousand nine hundred and fifty four), private
person, Indonesian Citizen, residing in Depok City, Jalan Jati Indah III
Nomor 5, Rukun Tetangga 002, Rukun Warga 003, Kelurahan Pangkalan
Jati, Kecamatan Cinere, holder of Identity Card number
3276041704540001; -----

-According to his statement in this matter acting as the Independent
Commissioner of the Company; -----

5. **Mister HANAFI ATMADIREDDJA**, born in Jakarta, on 06-07-1976 (the sixth -
day of July one thousand nine hundred and seventy six), private person,
Indonesian Citizen, residing in South Jakarta, Jalan Ruby II Blok G 61,
Rukun Tetangga 008, Rukun Warga 013, Kelurahan Grogol Utara,
Kecamatan Kebayoran Lama, holder of Identity Card number
3174050607760008; -----

-According to his statement in this matter acting as the President Director of
the Company; -----

6. **Mister HIROSHI TOMONARI**, born in Japan, on 18-12-1970 (the eighteenth
day of December one thousand nine hundred and seventy), private person,
Japanese Citizen, holder of Passport number MJ1189210; -----

-According to his statement in this matter acting as the Vice President
Director of the Company; -----

7. **Mister SETIA BUDI PURWADI**, born in Jakarta, on 17-11-1960 (the -----
seventeenth day of November one thousand nine hundred and sixty),
private person, Indonesian Citizen, residing in West Jakarta, Taman
Semanan Indah Blok NQ/60, Rukun Tetangga 014, Rukun Warga 011,
Kelurahan Duri Kosambi, Kecamatan Cengkareng, holder of Identity Card

number 3173011711600007; -----

-According to his statement in this matter acting as the Director of the Company; -----

8. **Mister JULIAWAN SARI**, born in Sunsai Pinyuh, on 07-06-1966 (the ----- seventh day of June one thousand nine hundred and sixty six), private person, Indonesian Citizen, residing in South Tangerang City, Sutera Narada 7 Nomor 21, Rukun Tetangga 001, Rukun Warga 006, Kelurahan Pakulonan, Kecamatan Serpong Utara, holder of Identity Card number 3674020607660003, present in the Meeting through Video Conference which allows to see and listen the Meeting; -----

-According to his statement in this matter acting as the Director of the Company; -----

9. **Mister JUN HANAOKA**, born in Japan, on 29-09-1979 (the twenty ninth --- day of September one thousand nine hundred and seventy nine), private person, Japanese Citizen, holder of Passport number TS0146041; -----

-According to his statement in this matter acting as the Director of the Company; -----

10. **Mister FERRY PRAJOGO**, born in Surabaya, on 01-02-1968 (the first day -- of February one thousand nine hundred and sixty eight), private person, Indonesian Citizen, residing in Tangerang City, Jalan Baharudin Nomor 31, Rukun Tetangga 003, Rukun Warga 005, Kelurahan Sukarasa, Kecamatan Tangerang, holder of Identity Card number 3671010102680001, present in the Meeting through Video Conference which allows to see and listen the Meeting; -----

-According to his statement in this matter acting as the Director of the Company; -----

11. **Mister SATOSHI HORIUCHI**, born in Japan, on 04-10-1966 (the fourth day- of October one thousand nine hundred and sixty six), private person,

- Japanese Citizen, holder of Passport number TZ1027329, present in the Meeting through Video Conference which allows to see and listen the Meeting; -----
-According to his statement in this matter acting as the Director of the Company; -----
12. **Mister SEIJI ISO**, born in Japan, on 28-09-1967 (the twenty eighth day of --- September one thousand nine hundred and sixty seven), private person, Japanese Citizen, holder of Passport number TH8623330, present in the Meeting through Video Conference which allows to see and listen the Meeting; -----
-According to his statement in this matter acting as the Director of the Company; -----
13. **Mister CIN CHIN**, born in Medan, on 28-09-1972 (the twenty eighth day of -- September one thousand nine hundred and seventy two), private person, Indonesian Citizen, residing in South Tangerang City, De Latinos Buenos Aries Blok I.6 Nomor 03, Rukun Tetangga 005, Rukun Warga 006, Kelurahan Serpong, Kecamatan Serpong, holder of Identity Card number 3674012809720002, present in the Meeting through Video Conference which allows to see and listen the Meeting; -----
-According to his statement in this matter acting as the Director of the Company; -----
14. **Mister ANTON BUDIMAN**, born in Surabaya, on 01-11-1958 (the first day -- of November one thousand nine hundred and fifty eight), private person, Indonesian Citizen, residing in South Jakarta, Jalan Nikel Nomor 3 Permata Hijau D2, Rukun Tetangga 010, Rukun Warga 012, Kelurahan Grogol Utara, Kecamatan Kebayoran Lama, holder of Identity Card number 3174050111580009; -----

-According to his statement in this matter acting as the Director of the Company; -----

15. **Mister FAUZIE MUNIR**, born in Bukit Tinggi, on 19-03-1946 (the nineteenth-day of March one thousand nine hundred and forty six), private person, Indonesian Citizen, residing in East Jakarta, Jalan Beton Nomor 36, Rukun Tetangga 001, Rukun Warga 005, Kelurahan Kayu Putih, Kecamatan Pulo Gadung, holder of Identity Card number 3175021903460002, present in the Meeting through Video Conference which allows to see and listen the Meeting; -----

-According to his statement in this matter acting as the Director of the Company; -----

16. **Mister KOJI UMAI**, born in Japan, on 11-05-1983 (the eleventh day of May-one thousand nine hundred and eighty three), private person, Japanese Citizen, holder of Passport number TT1502579; -----

-According to his statement in this matter acting as the attorney, pursuant to the Power of Attorney, privately made, duly stamped, dated 15-04-2022 (the fifteenth day of April two thousand and twenty two), which has been legalized by: -----

- HIROTANI FUMIO, Notary in Japan, dated 22-04-2022 (the twenty ----- second day of April two thousand and twenty two), Registration number 1080,2022; -----
- SAKAMOTO YOSHITANE, Director of the Tokyo Legal Affair Bureau, dated 22-04-2022 (the twenty second day of April two thousand and twenty two), number 129964; -----
- HAMAMOTO HIROKI, Japanese Ministry of Foreign Affair, dated ----- 22-04-2022 (the twenty second day of April two thousand and twenty two); and -----
- LODYA HABSANTHIARA MONE, Republic of Indonesia Embassy in -----

Tokyo – Japan, dated 22-04-2022 (the twenty second day of April two thousand and twenty two), number 1133/KONS/LG/IV/2022; -----

the original is attached to the minutes of this deed, of and therefore for and on behalf of and legally represent **TOTO LTD.** a company duly established under the law of Japan, having head office at 2-1-1, Nakashima, Kokurakita-ku, Kitakyushu City 802-8601 Japan; -----

-The represented company in this matter acting as the holder of 3.911.546.800 (three billion nine hundred eleven million five hundred forty six thousand and eight hundred) shares in the Company; -----

17. **Mister HIDEAKI AKIYOSHI**, born in Japan, on 26-10-1972 (the twenty sixth day of October one thousand nine hundred and seventy two), private person, Japanese Citizen, holder of Passport number TZ1223269; -----

-According to his statement in this matter acting in his capacity as the Director, of and thus legally represent the Board of Directors, of and therefore and for and on behalf of and legally represent limited liability company **PT MULTIFORTUNA ASINDO**, domiciled in South Jakarta, having head office at Sudirman Plaza, Plaza Marein 8th Floor, Jalan Jenderal Sudirman Kaveling 76-78, Kelurahan Setiabudi, Kecamatan Setiabudi, which amendment of its entire articles of association has been announced in Republic of Indonesia State Gazettes, each dated: -----

- 16-10-2009 (the sixteenth day of October two thousand and nine), number 83, Additional number 25697; -----

- 05-11-2010 (the fifth day of November two thousand and ten), number 89, Additional number 37924; -----

-Related to the deeds made before me, Notary, dated : -----

- 27-06-2018 (the twenty seventh day of June two thousand and eighteen) number 68, which Amendment of the Articles of Association Notification has been received and recorded in Legal Entity Administration System of

the Ministry of Law and Human Right of Republic of Indonesia, as stated in its Letter, dated 30-07-2018 (the thirtieth day of July two thousand and eighteen) number AHU-AH.01.03-0226874 and Amendment of the Company's Data Notification has been received and recorded in Legal Entity Administration System of the Ministry of Law and Human Right of Republic of Indonesia, as stated in its Letter, dated 30-07-2018 (the thirtieth day of July two thousand and eighteen) number -----

AHU-AH.01.03-0226875; -----

- 13-12-2019 (the thirteenth day of December two thousand and nineteen) number 135, which has obtain approval from Minister of Law and Human Right of Republic of Indonesia, as stated in its Decree, dated 19-12-2019 (the nineteenth day of December two thousand and nineteen) number AHU-0106574.AH.01.02.TAHUN 2019. -----

-the represented Company in this matter as the holder of 3.045.048.250 (three billion fourty five million fourty eight thousand two hundred and fifty) shares in the Company; -----

18. **Mister USMAN ANDY**, born in Surabaya, on 07-02-1965 (the seventh day -- of February one thousand nine hundred and sixty five), private person, Indonesian Citizen, residing in South Jakarta, Jalan Permata Hijau F/7, Rukun Tetangga 019, Rukun Warga 010, Kelurahan Grogol Utara, Kecamatan Kebayoran Lama, holder of Identity Card number 3174050702650007; -----

-According to this statement in this matter acting in his capacity as the President Director, of and thus legally represent the Board of Directors, of and therefore and for and on behalf of and legally represent limited liability company **PT SURYAPARAMITRA ABADI**, domiciled in South Jakarta, having head office at Rukan (Rumah Kantor) Permata Senayan Blok A-16, Jalan Tentara Pelajar, Rukun Tetangga 009, Rukun Warga 007, Kelurahan

- Grogol Utara, Kecamatan Kebayoran Lama, which amendment of its entire articles of association recorded in a deed made before SINTA DEWI SUDARSANA, Sarjana Hukum, Notary in Jakarta, dated 16-06-2008 (the sixteenth day of June two thousand and eight) number 13, which has obtain approval from Minister of Law and Human Right of Republic of Indonesia, as stated in its Decree, dated 31-10-2008 (the thirty first day of October two thousand and eight) number AHU-80019.AH.01.02.Tahun 2008; -----
- Related to the deeds made before : -----
- SINTA DEWI SUDARSANA, Sarjana Hukum, Notary in Jakarta, dated 10-05-2010 (the tenth day of May two thousand and ten) number 1, which has obtain approval from Minister of Law and Human Right of Republic of Indonesia, as stated in its Decree, dated 12-07-2010 (the twelfth day of July two thousand and ten) nomor AHU-34878.AH.01.02.Tahun 2010 and has been announced in Republic of Indonesia State Gazette, dated ----- 05-08-2011 (the fifth day of August two thousand and eleven) number 62, Additional number 22697; -----
- ARIE SOESANTO, Sarjana Hukum, notary in Tangerang City, dated ----- 05-10-2020 (the fifth day of October two thousand and ten) number 06, which has obtain approval from Minister of Law and Human Right of Republic of Indonesia, as stated in its Decree, dated 03-11-2020 (the third day of November two thousand and ten) number ----- AHU-0073978.AH.01.02.TAHUN 2020. -----
- the represented company in this matter as the holder of 2.584.908.650 (two billion five hundred eighty four million nine hundred eight thousand six hundred and fifty) shares in the Company; -----
19. **PUBLIC**, as much as 120.339.301 (one hundred twenty million three ----- hundred thirty nine thousand three hundred and one) shares in the Company; -----

-thus stated in the attendance list dated today which has been signed by the attendance in the Meeting and attached to the minutes of this deed; -----

-The appearers each introduced to me, Notary, one appearer to another appearer. -----

-Before the Meeting officially convened, the Master of Ceremony convey a glimpse about the Company, introducing the Board of Directors of the Company and the supporting professions of the Company and read the code of conduct to convene the Meeting. -----

-Mister SEGARA UTAMA, as the Independent Commissioner of the Company which has been appointed by the Board of Commissioners, in compliance to the provision of Article 14 paragraph 1 Articles of Association of the Company and Resolution of the Board of Commissioners of PT SURYA TOTO INDONESIA Tbk, dated 07-04-2022 (the seventh day of April two thousand and twenty two), acting as the Chairman of the Meeting, convene and conduct this Meeting and stated as follows: -----

-Whereas to fulfill the provision of the Company's Articles of Association and Financial Service Authority Regulation Number 15/POJK.04/2020 concerning the Plan and Convene the General Meeting of Shareholders of Public Company (hereinafter referred to as the "POJK 15/2020"), and Financial Service Authority Regulation Number 16/POJK.04/2020 concerning the Public Company's Implementation of Electronic General Meeting of Shareholders (hereinafter referred to as the "POJK 16/2020) and by convening this Meeting, have used application for convening the General Meeting of Shareholders electronically or Electronic General Meeting System (hereinafter referred to as the "eASY.KSEI") provided by Limited Liability Company PT Kustodian Sentral Efek Indonesia, The Company has: -----

- a. delivers the notification letter concerning the agendas and plan to convene the Meeting to the Financial Authority Service (hereinafter referred to as the

“FSA”) and Limited Liability Company PT Bursa Efek Indonesia on -----
07-04-2022 (the seventh day of April two thousand and twenty two) number
STI-KP/HRD-EXT/48/IV/22; -----

b. announces the Meeting on 13-04-2022 (the thirteenth day of April two
thousand and twenty two), through the media: -----
-Limited Liability Company PT Kustodian Sentral Efek Indonesia’s website; --
-eASY.KSEI application; -----
-Limited Liability Company PT Bursa Efek Indonesia’s website; and -----
-the Company’s website; -----

c. summons the Meeting on 28-04-2022 (the twenty eighth day of April two
thousand and twenty two), through the same media with the Meeting
announcement.-----

-Related to the Chairman of the Meeting’s request to check and ensure the
validity of this Meeting, thus I, Notary, delivers whereas in compliance to this
Meeting’ agendas, then pursuant to the Article 15 paragraph 1.a Articles of
Association of the Company, this Meeting is valid if attends and or represented
by more than 50% (fifty percent) from the total shares with valid voting rights
which has been issued by the Company. -----

After checking the Shareholders List per 27-04-2022 (the twenty seventh day of
April two thousand and twenty two) until the closing of the Company’s stock
trading in Limited Liability Company PT Bursa Efek Indonesia on that date,
arranged by Limited Liability Company **PT BSR INDONESIA**, as Securities
Administration Bureau of the Company and the shareholders and their proxies
attendance list and check the legality from the power of attorney letter given,
evidently the presence shares and/or represented in this Meeting as much as
9.661.843.001 (nine billion six hundred sixty one million eight hundred forty
three thousand and one) shares or represented 93,62% (ninety three point six
two percent) from 10.320.000.000 (ten billion three hundred and twenty million)

shares which is the entire shares with valid voting rights issued by the Company, therefore the quorum conditions as regulated in Article 15 paragraph 1.a Articles of Association of the Company, has been fulfilled and therefore this Meeting is valid and has the right to take valid and binding resolutions. -----

-Subsequently the Chairman of the Meeting explains whereas because of all terms to convene this Meeting has been fulfilled, then this Meeting is declared valid and has the right to take resolutions, and furthermore the Chairman of the Meeting stated whereas this Meeting is officially opened on 02.15 PM WIB (two past fifteen minutes Post Meridien Western Indonesian Time). -----

-Furthermore the Chairman of the Meeting delivers whereas our respected shareholders, in compliance to the summoning ads for this Meeting, this Meeting agendas are as show on slide. -----

Agenda 1. Approve and Legalize the Company's Annual Report for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one), included among other, the Company's Activity Report, the Board of Commissioners Supervisory Report, the Company's Financial Report for financial year ended on ----- 31-12-2021 (the thirty first day of December two thousand and twenty one), and giving full release and discharge (*acquitt et decharge*) to the current members of the Board of Directors and the Board of Commissioners of the Company for their management and supervision conducted in financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one); -----

Agenda 2. Approve of the use of the Company's net profit for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one); -----

Agenda 3. Appoint Independent Public Accountant to audit the Company's Financial Report for financial year ended on 31-12-2022 (the thirty first day of December two thousand and twenty two), and gives authority to determine the Independent Public Accountant's honorarium and other terms of appointment; -----

Agenda 4. Determine salary, honorarium and other benefits for the members of the Board of Directors and the Board of Commissioners of the Company; and -----

Agenda 5. Change the composition and reappoint the members of the current Board of Directors and the Board of Commissioners. -----

-According to the provision of the FSA Regulation, firstly stated whereas before the taking the resolution in compliance to this Meeting's agenda, will be given time for question and answer time to the shareholders or their proxies, with the procedure as regulated in this Meeting's Code of Conduct, which has been given on the shareholders' attendance registration. -----

-After that will be continued with taking resolution. -----

-Pursuant to the Article 15 paragraph 12 Articles of Association of the Company, the resolution of this Meeting taken upon deliberation to reach consensus, however if the deliberation to reach consensus didn't reached, then the resolution taken by voting, and this matter also stated in this Meeting's code of conduct. ----

-The resolution taken on all agendas of the Meeting will be done verbally. -----

-Subsequently the Chairman of the Meeting asked, is there any shareholders or their proxies owns and/or represents at least 20% (twenty percent) from the total shares with valid voting rights object the Meeting's Code of Conduct, especially concerning the procedure of verbal voting. -----

-After looking at the present shareholders and their proxies none of them raise their hand for objection, then I, Notary, stated no shareholders and their proxies owns and/or represents at least 20% (twenty percent) from the total shares with

valid voting rights, object the Meeting's Code of Conduct. -----

-Subsequently the Chairman of the Meeting stated since there's no shareholders or their proxies owns and/or represents at least 20% (twenty percent) from the total shares with valid voting rights file an objection, then all votings in this Meeting shall be done verbally. -----

-Subsequently to fulfill the provision of the FSA Regulation, a brief explanation about the General Condition of the Company we will deliver along with the Annual Report concerning the business activities from the Company on the first agenda of this Meeting. -----

-Furthermore the Chairman of the Meeting enters whereas the first agenda is : ---

- Approve and Legalize the Company's Annual Report for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one), included among other, the Company's Activity Report, the Board of Commissioners Supervisory Report, the Company's Financial Report for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one), and giving full release and discharge (*acquit et decharge*) to the current members of the Board of Directors and the Board of Commissioners of the Company for their management and supervision conducted in financial year ended on ----- 31-12-2021 (the thirty first day of December two thousand and twenty one); -----

-Pursuant to the first agenda of this Meeting, subsequently the Chairman of the Meeting delivers the Annual Report of the Company, among other involves the Company's Activity Report, the Board of Commissioners Supervisory Report and explanation of the Financial Report of the Company for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one), will be deliver by **Mister HANAFI ATMADIREDA** as the Company's President Director, please welcome. -----

-Subsequently **Mister HANAFI ATMADIREDDJA**, as the President Director delivers : -----

-The Board of Directors' Report : -----

-Dear Shareholders, -----

On behalf of the Board of Directors, **Mister HANAFI ATMADIREDDJA** would like to presents the performance of the Company in 2021 (two thousand and twenty one) and share with you the outlook this coming year. -----

-OVERVIEW 2021 (two thousand and twenty one); -----

-2021 (two thousand and twenty one) started with the world still deep in the Covid-19 (Corona Virus Disease) pandemic. New more contagious Delta variant of the corona virus has begun to spread around the world. Thankfully vaccine productions have started to catch up and they have been rolling out in mass quantities around the world. Indonesia started its vaccination drive starting with our president Mister Jokowi himself, the ministers and a few public figures. Soon thanks to the excellent government response and planning the vaccines were readily available around the country free for every citizen a few months later. Our company is able to vaccinate almost all of our employees fully by the end of the year. Although the Delta infection hit the country pretty hard in July, the vaccinations, the quick lockdown and implementation of strict health protocols enables the country to quickly overcome the delta variant. -----

-Due to the excellent pandemic response of the government, Indonesia's economic growth in 2021 (two thousand and twenty one) is increased by 3.7% (three point seven percent), reversing the 2.1% (two point one percent) decline of 2020 (two thousand and twenty). -----

-The Rupiah has impressively remained stable again thanks to the excellent work of the Bank of Indonesia and our Finance minister, Rupiah to the United State of America Dollar at 31-12-2021 (the thirty first day of December two

thousand and twenty one) was Rp 14,269.00 (fourteen thousand two hundred and sixty nine Rupiah) compared to Rp 14,105.00 (fourteen thousand one hundred and five Rupiah) at 31-12-2020 (the thirty first day of December two thousand and twenty). -----

-Operational disruption this year happen during the peak of the delta variant infection in July. A lot of our employees are affected but managed to overcome this wave relatively well, as does the rest of the country. Businesses quickly reopen and pick up as soon as the infection rate dropped. While locally Indonesia has one of the best responses and results to the pandemic, the rest of the world is still grappling with the virus in virus ways, some tried to eliminate the virus from their countries some tried to live with the virus. Everyone is trying to find their "New Normal" and finally overcome this pandemic. The various lockdown and infections wave around the world in the year created a supply chain problem, exaggerated by the shortage of shipping containers which send prices sky high. The effect of these trickle down to every sector of the industry including raw materials, basically all prices started to go up. -----

-Other changes that affect our performance this year includes the annual rise of minimum wage which is mandated by law. Being a labor intensive industry, every increase is a major cost, and this year the increase of minimum wage of Kabupaten Tangerang, Banten is 1.50% (one point five zero percent), from Rp 4,168,269.00 (four million one hundred sixty eight thousand two hundred and sixty nine Rupiah) in 2020 (two thousand and twenty) to Rp 4,230,793.00 (four million two hundred thirty thousand seven hundred and ninety three Rupiah) in 2021 (two thousand and twenty one). -----

-Starting 2021 (two thousand and twenty one) the Local Government is not set the minimum sectoral wage of Kabupaten Tangerang, Banten. -----

-OPERATIONAL PERFORMANCE 2021 (two thousand and twenty one); --

-In the year of 2021 (two thousand and twenty one), the total sales of the company is Rp 1,832,000,000,000.00 (one trillion eight hundred and thirty two billion Rupiah) an increase of 12.9% (twelve point nine percent) compared to 2020 (two thousand and twenty) Rp 1,622,000,000,000.00 (one trillion six hundred and twenty two billion Rupiah). Detail of the sales are as follows; Local sales amounted to Rp 1,327,000,000,000.00 (one trillion three hundred and twenty seven billion Rupiah) an increase of 14.7% (fourteen point seven percent) compared to last year Rp 1,157,000,000,000.00 (one trillion one hundred and fifty seven billion Rupiah) and export sales amounted to Rp 505,000,000,000.00 (five hundred and five billion Rupiah) an increase of 8.6% (eight point six percent) compared to last year Rp 465,000,000,000.00 (four hundred and sixty five billion Rupiah). Local sales represent 72% (seventy two percent) of the total sales and export sales 28% (twenty eight percent) of the total sales of the company. -----

-Gross profit of the company this year amounted to Rp 365,000,000,000.00 (three hundred and sixty five billion Rupiah) an increase compared to last year Rp 203,000,000,000.00 (two hundred and three billion Rupiah). -----

-Our operating profit amounted to Rp 179,000,000,000.00 (one hundred and seventy nine billion Rupiah), an increase of compared to last year Rp 17,000,000,000.00 (seventeen billion Rupiah) Operating profit ratio of this year is 9.8% (nine point eight percent) compared to last year 1.0% (one point zero percent). -----

-Net profit after tax of the company in 2021 (two thousand and twenty one) amounted to Rp 160,900,000,000.00 (one hundred sixty billion and nine hundred million Rupiah) an increase compared to last year loss of Rp 30,600,000,000.00 (thirty billion and six hundred million Rupiah). -----

-Thanks to the cost saving effort of the company and our employees, we managed a quick turnaround from last year's dire statistics. The company's

cash position continues to remain strong and we remain committed to perform for our stakeholders. The Board of Directors is proposing to the shareholders a cash dividend of Rp 12.00 (twelve Rupiah) per share for the financial year of 2021 (two thousand and twenty one). Interim Dividen of Rp 5.00 (five Rupiah) per share has been paid on 15-12-2021 (the fifteenth day of December two thousand and twenty one). The remaining cash dividend of Rp 7.00 (seven Rupiah) per share will be paid on 22-06-2022 (the twenty second day of June two thousand and twenty two). Total dividend of 2021 (two thousand and twenty one) amounted to Rp 123,800,000,000.00 (one hundred twenty three billion and eight hundred million Rupiah). -----

-STRATEGY AND BUSINESS PROSPECT FOR 2022 (two thousand and twenty two); -----

-Even though the outcome of this year has been very encouraging for our business, 2022 (two thousand and twenty two) will turn out to be another challenging year we must overcome; Fresh of the delta variant the Omicron variant hits us pretty early in the year. Thankfully the variant is a lot less deadly than the delta variant and we were able to overcome what we hope to the last wave of this pandemic. Just when the pandemic look to be winding down, a war has started in Ukraine which once again risk to shake up the world. Before the pandemic we are probably at the peak of globalization, the internet and e commerce, makes international trading easy and efficient, sending prices down. The trade war between the US and China slows that down and now this war threatened to erase globalization as every country look inward to be independent from the world. -----

-Coupled with the already increasing prices at the end of 2020 (two thousand and twenty), the risk of worldwide inflation seems inevitable. -----

-Despite the grim outlook we are well poised to rise to the challenge. Our factories are largely locally supplied and we will continue to diversify our

supply chain and the expand our local supplies to ensure we will be shielded from the worldwide supply chain disruption. -----

-This is the sales statistics for the first quarter of this year. -----

Local Sales First Quarter of 2022 (two thousand and twenty two); -----

For the first quarter of 2022 (two thousand and twenty two) local sales amounted to Rp 425,000,000,000.00 (four hundred and twenty five billion Rupiah), an increase of 28% (twenty eight percent) compared to the same period last year. -----

Export Sales First Quarter of 2022 (two thousand and twenty two); -----

The first quarter of 2022 (two thousand and twenty two) export sales amounted to Rp 135,000,000,000.00 (one hundred and thirty five billion Rupiah), an increase of 2% (two percent) compared the same period last year. -----

Total Sales First Quarter of 2022 (two thousand and twenty two); -----

Total sales in the first quarter of 2022 (two thousand and twenty two) amounted to Rp 560,000,000,000.00 (five hundred and sixty billion Rupiah), an increase of 20% (twenty percent) compared to the same period last year. -

The local sales increase continues to be brisk as building projects which has been constrained throughout this pandemic started to get off the ground quickly. We remain confident that our sales will continue this trend throughout the year. -----

Our new automated factory line is on track to finish construction at the end of this year and test production to begin early next year. This will add to our export sales, providing a constant export sale that is stable and predictable next year. -----

-CORPORATE GOVERNANCE; -----

-We believe that the oversight by the Board of Commissioners and the Board Committees, as well as the effective functioning of the Corporate Secretary

and the Internal Audit and External Audits have contributed to a high level of transparency and accountability around the way we conduct our business. We seek to ensure the same accountability with regard to the work of the Board of Directors by conducting a thorough self-assessment at end of every Board meeting. -----

-Finally, the board of Directors would like to express our thanks and gratitude for all of the efforts of our employees and partners. We would also like to thank our shareholders for the trust and support given to the Board of Directors in the year of 2021 (two thousand and twenty one), and hope for the same continuing support in the coming year. -----

-Furthermore **Mister SEGARA UTAMA**, as the Independent Commissioner delivers : -----

-The Board of Commissioners' Report; -----

-Dear Shareholders, -----

In this occasion, I would like to extend our deepest gratitude to the Board of Directors, Management, and all our employees for their dedication and hard work throughout 2021 (two thousand and twenty one). -----

-ECONOMY; -----

-Although in the year of 2021 (two thousand and twenty one) the pandemic Covid-19 (Corona Virus Disease) was still continuing, especially in the 3rd (third) quarter of 2021 (two thousand and twenty one) the second wave of Covid-19 (Corona Virus Disease) hit Indonesia again with Delta variant; Thanks to Government's efficient vaccination rollout program and imposed strictly health protocol in all areas, helped to mitigate the impact, as a result, at the end of 2021 (two thousand and twenty one) Indonesia economy growth was achieved 3.7% (three point seven percent), compared to 2020 (two thousand and twenty) which was contracted minus 2.1% (two point one percent). -----

-The Rupiah currency to the United State of America Dollar on the closing date of 31-12-2021 (the thirty first day of December two thousand and twenty one) was 1 (one) United State of America Dollar = Rp 14,269.00 (fourteen thousand two hundred and sixty nine Rupiah) depreciated 1.16% (one point one six percent) compared to closing date of 31-12-2020 (the thirty first day of December two thousand and twenty) at 1 (one) United State of America Dollar = Rp 14,105.00 (fourteen thousand one hundred and five Rupiah). -----

-EVALUATION OF THE BOARD OF DIRECTORS' PERFORMANCE; -----

-In line with the economic recovery, the business activities start grow to create positive sentiment such as increased demand from both local dan export market. The company managed to improve its performance in 2021 (two thousand and twenty one). -----

-Under this favorable situation, 2021 (two thousand and twenty one) compared to 2020 (two thousand and twenty), Domestic sales increased 14.7% (fourteen point seven percent), Export sales increased 8.6% (eight point six percent); Total sales increased 12.9% (twelve point nine percent) so that The Company gained a net profit of Rp 160,900,000,000.00 (one hundred sixty billion and nine hundred million Rupiah). -----

-SUPERVISION THE COMPANY STRATEGY IMPLEMENTATION; -----

-The Board of Commissioners has supervised the Company's management the Board of Directors. The supervision process comprises a thorough evaluation and regular discussions covering the developments of the economic, industrial and business condition that could potentially affect to the Company's business. Such regular discussions were held between the Board of Commissioners and Board of Directors in regular meetings. -----

-In addition to this direct supervision, we also exercise oversight through the work of the Audit Committee and the Nomination and Remuneration Committee, who keep us informed of the status of the Company's financial

disclosures, risk management, internal control, compliance and succession planning. -----

-FREQUENCY AND METHOD OF PROVIDING ADVICE TO THE BOARD OF DIRECTORS; -----

-The Board of Commissioners provided advice and recommendations to the Board of Directors through 12 (twelve) schedules joint meetings to address specific matters and several informal meetings and consultations. The advice covered various topics, including: -----

- Safe operation system during Pandemic; -----
- The implementation of global strategies; -----
- Risk management; -----
- New business opportunities. -----

-PERSPECTIVE ON PROSPECTS; -----

-The economic recovery in 2021 (two thousand and twenty one) provides a positive signals for economy growth and increased consumer's confidence to start spend their saving to fulfill their needs and doing investment. -----

-The Covid-19 (Corona Virus Disease) pandemic still quite severe in Indonesia, but the good news is the national wide vaccination program will be continued with 3rd (third) vaccine booster; hopefully the Covid-19 (Corona Virus Disease) will be significatly slow down. Bank Indonesia projected Indonesia Gross Domestic Product growth in the range of 4.7% (four point seven percent) - 5.5% (five point five percent) in 2022 (two thousand and twenty two). -----

-First quarter of 2022 (two thousand and twenty two), our sales compare to same period in 2021 (two thousand and twenty one) increased 20,5% (twenty point five percent) at the amount of Rp 559,800,000,000.00 (five hundred fifty nine billion and eight hundred million Rupiah) 2021 (two thousand and twenty one) Rp 464,700,000,000.00 (four hundred sixty four billion seven hundred

million Rupiah). We optimist that 2022 (two thousand and twenty two) sales will be much improved compare to 2021 (two thousand and twenty one), in line with the projection of the Gross Domestic Product growth, and the company will be able to improve the net profit. -----

-VIEW OF CORPORATE GOVERNANCE IMPLEMENTATION; -----

-The Board of Commissioners and The Audit Committee are regularly monitoring and evaluating the performance of the Board of Directors, to ensure that all information presented by the Board of Directors is fair and accurate, as an assurance of the implementation of the principle of transparency. In our opinion, the company has been run in-line with the Good Corporate Governance practices, covering financial accountability, risk management, stakeholders' interest and other matters. -----

-CORPORATE SOCIAL RESPONSIBILITY; -----

-The company is committed to Corporate Social Responsibility (CSR) programmes. The Board of Commissioners' view is that throughout 2021 (two thousand and twenty one), the Company conducted Corporate Social Responsibility programmes and activities in line with company strategy and sustainability principles. Total spending in 2021 (two thousand and twenty one) amounted to Rp 5,600,000,000.00 (five billion and six hundred million Rupiah), increased 43.6% (fourty three point six percent) compare to last year 2020 (two thousand and twenty) Rp 3,900,000,000.00 (three billion and nine hundred million Rupiah). The major Corporate Social Responsibility goes to Centre for Strategyc & Internal Studies, Habitat for Humanity Indonesia, Yayasan Pembinaan Anak Cacat (YPAC), Yayasan Buddha Tzu Chi, Mosque, Church and other social organization. -----

-The Board of Commissioners appreciates the Board of Directors' Corporate Social Responsibility efforts which of education development, community empowerment, philanthropy and the environment. -----

-APPRECIATION; -----

-Finally, The Board of Commissioners believe that the management will work harder to overcome the challenges ahead and will be able to improve the bottom line of the year 2022 (two thousand and twenty two), and The Board of Commissioners also wish to thank to our shareholders and other stakeholders for their continued support, trust and cooperation during this difficult year ahead. -----

-The Chairman of the Meeting delivers whereas thus the description concerning the general condition of the Company, the Annual Report which includes the Company's Activity Report, the supervisory report of the Board of Commissioners and the Company's Financial Report for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one), where's a more detailed explanation can be seen on the annual report book that can be downloaded at the Company's website. -----

-Subsequently the Chairman of the Meeting delivers whereas proposed to the Meeting to resolve: -----

- Approve and Legalize the Company's Annual Report for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one), including, among others, the Company's Activity Report, the Board of Commissioners Supervisory Report, the Company's Financial Report for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one), and giving full release and discharge (*acquit et decharge*) to the current members of the Board of Directors and the Board of Commissioners of the Company for their management and supervision conducted in financial year ended on ----- 31-12-2021 (the thirty first day of December two thousand and twenty one).-

-Furthermore the Chairman of the Meeting directly enters the question and answer session relate to this first Meeting agenda. -----

-In compliance to the Meeting's code of conduct, the shareholders or proxies attend physically, can ask a question and/or opinion related to the Meeting's agenda being discussed in written, by filling the question form and submit to the Meeting's officer, whereas the shareholders attend electronically and registered in eASY.KSEI application, submission of question and/or opinion are welcomed by chat feature, through eASY.KSEI application. -----

-**Mister DAVID**, as the holder of 1.102.200 (one million one hundred two thousand and two hundred) shares in the Company with voting rights, ask a question through chat feature in eASY.KSEI application as follow : -----

1. What is the purpose of debt to the related party Limited Liability Company PT SURYA PERTIWI NUSANTARA and Limited Liability Company PT SURYA GRAHA PERTIWI converted into associates? Because it seems the Return of Investment from this investment is very little. How much is the current production line in the Limited Liability Company PT SURYA PERTIWI NUSANTARA, can the Limited Liability Company PT SURYA PERTIWI NUSANTARA make a sustainable profit in the future? -----
2. How much TOTO's market share at this moment, what TOTO's step in facing the competition with cheaper sanitary and fitting products such as China's product? -----
3. What causes the increase of gross profit margin from 19,9% (nineteen point nine percent) in 2021 (two thousand and twenty one) becomes 28% (twenty eight percent) on the 1st (first) Quartal in 2022 (two thousand and twenty two)? -----

-The first and second questions above answered by **Mister HANAFI ATMADIREDJA**, as the President Director of the Company: -----

- Thank you I would like to answer the question, number 1 (one) Limited Liability Company PT SURYA PERTIWI NUSANTARA, Limited Liability Company PT SURYA PERTIWI NUSANTARA is a new company so the

Return on Investment is not a loss but still small. But remembering that our production is indeed the target in the end all of it will go to Limited Liability Company PT SURYA PERTIWI NUSANTARA because in Cikupa, the factory is all ready full with 7 (seven) lines. In the future all expansion will be done in Limited Liability Company PT SURYA PERTIWI NUSANTARA, so to divide for next time eastern Indonesia at new Capital City of Kalimantan or Bali's growth and many more all of them will be supplied by Limited Liability Company PT SURYA PERTIWI NUSANTARA. Limited Liability Company PT SURYA PERTIWI NUSANTARA now there's 2 (two) lines, we're planning 2 (two) more years maybe will be adding more and so on will increase there. ----

- The second question about market share, our current market share is still around 60% (sixty percent), but it's hard to count our market share just estimation. What we are doing to anticipate cheap competition, we are getting more and more efficient in production and use the newest manufacture technology, and we're now keep launching environmentally friendly and cheap product. So we already have few product with competitive price, and we will continue to do that especially later in the Limited Liability Company PT SURYA PERTIWI NUSANTARA's factory also the cost is cheaper, so there are many cheap product the purpose is to compete with the cheap import products, and of course Toto's quality is far, we always keep up with the technology from Japan and quality control system from Japan. So that is the value added for our customer all this time. -----

-The third question answered by **Mister SETIA BUDI PURWADI**, as the Director of the Company: -----

- Regarding gross profit margin, increase from 19,9% (nineteen point nine percent) in 2021 (two thousand and twenty one) becomes 28% (twenty eight percent) on the first quarter of 2022 (two thousand and twenty two), of course in 2021 (two thousand and twenty one) we know Indonesia is still

experiencing a severe pandemic so it looks like the industrial sector are all slowing down, so the demand is decreasing while our fixed cost automatically keep our production costs high. But by entering the end of 2021 (two thousand and twenty one) until now looks increasing, so we can produce more efficient, production area will be better so our production cost automatically become shorter, our plus margin will also experience significant improvement. So that's my answer. -----

-Because no one ask other question and/or opinion, then the Chairman of the Meeting continues by taking the resolution for this Meeting's agenda. -----

-For the shareholders or their proxies besides *e-proxy* attend in this Meeting room and will give a non-affirmative vote or blank/abstain vote please raise your hand. -----

-For the shareholders attend electronically and registered on eASY.KSEI, allowed to cast a vote through eASY.KSEI application. -----

-Subsequently I, Notary delivers whereas the voting result from the shareholders and their proxies besides *e-proxy* which attend the Meeting and cast an electronic vote which has been recorded in the eASY.KSEI's system, the following amount is obtained: -----

-The number of votes present : 9.661.843.001 (nine billion six hundred sixty one million eight hundred fourty three thousand and one) votes; -----

-The number of abstain votes (blank) : 1.108.200 (one million one hundred eight thousand and two hundred) votes; -----

-The number of non-affirmative votes : 100.000 (one hundred thousand) votes; -----

-The number of affirmative votes : 9.660.634.801 (nine billion six hundred hundred sixty million six hundred thirty four thousand eight hundred and one) votes; -----

Pursuant to the Article 15 paragraph 11 Articles of Association of the Company, the abstain/blank vote consider casting the same vote with the majority of shareholders who cast a vote. -----

-So the total of affirmative votes : 9.661.734.001 (nine billion six hundred sixty -- one million seven hundred thirty four thousand and one) votes, or in the amount of ----- 99,99% (ninety nine point nine nine percent). -----

or more than 50% (fifty percent) from the total votes casted legally in the Meeting, therefore the Meeting can be continue for taking the resolution in compliance to the Meeting's agenda. -----

-Subsequently the Chairman of the Meeting delivers whereas, according to my report, Notary, then the Chairman of the Meeting conclude whereas the Meeting decide to approve the resolution proposal. -----

-Subsequently the Chairman of the Meeting enters whereas the second agenda of this Meeting, is : -----

- Approve of the use of the Company's net profit for financial year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one); -----

-Related to the second agenda of this Meeting, the Chairman of the Meeting delivers whereas has been conveyed in the first agenda, according to the Financial Report of financial year 2021 (two thousand and twenty one) which has been audited by Public Accountant Firm Purwantono, Sungkoro & Surja (member of Ernst & Young), with Unconditional Opinion in its report dated 31-03-2022 (the thirty first day of March two thousand and twenty two), the Company has booked Net Profit in the amount of Rp 160,987,891,641.00 (one hundred sixty billion nine hundred eighty seven million eight hundred ninety one thousand six hundred and forty one Rupiah). -----

-By considering to the Company's financial, will be proposed to the Meeting whereas financial year of 2021 (two thousand and twenty one) profit, in the amount of Rp 123,840,000.000.00 (one hundred twenty three billion eight hundred and forty million Rupiah) distributed as a cash dividend, to the shareholders, in the amount of 10.320.000.000 (ten billion three hundred and twenty million) shares, so each share will obtain cash dividend in the amount of Rp 12.00 (twelve Rupiah) counted as interim dividend in the amount of Rp 5.00 (five Rupiah) per share, which will be distribute to the shareholders on ----- 15-12-2021 (the fifteenth day of December two thousand and twenty one), so the remaining cash dividend which will be distribute to the shareholders in the amount of Rp 7.00 (seven Rupiah) per share, with regard to the Financial Service Authority Regulation and prevailing Taxation Regulation. -----

-While the remaining net profit of financial year 2021 (two thousand and twenty one) in the amount of Rp 37.147.891.641,00 (thirty seven billion one hundred forty seven million eight hundred ninety one thousand six hundred and forty one Rupiah) will remain booked as retained earning. -----

-Subsequently the Chairman of the Meeting delivers whereas proposed to the Meeting to resolve: -----

1. Approve of dividen distribution taken from financial yaer of 2021 (two thousand and twenty one) : -----
 - a. in the amount of Rp 123.840.000.000,00 (one hundred twenty three billion eight hundred and fourty million Rupiah) distribute as cash dividend, to the shareholders, in the amount of 10.320.000.000 (sepuluh miliar tiga ratus dua puluh juta) shares, so each share will obtain cash dividend in the amount of Rp 12.00 (twelve Rupiah), which counted interim dividend in the amount of Rp 5.00 (five Rupiah) per share, which has been distributed to the shareholders on 15-12-2021 (the fifteenth day of December two thousand and twenty one), the remaining cash dividend will be distribute to the shareholders in the amount of Rp 7.00 (seven Rupiah) per share, with regard to the Financial Service Authority Regulation and prevailing Taxation Regulation; -----
 - b. the remaining booked as retained earning, to increase working capital of the Company; -----
2. Giving power of attorney and authorithy to the Company's Board of Directors to do each and every necessary actions related to the resoultion abovementioned, in compliance to the prevailing laws and regulations. -----

-Furthermore the Chairman of the Meeting directly enters the question and answer session relate to this second Meeting agenda. -----

-In compliance to the Meeting's code of conduct, the shareholders or proxies attend physically, can ask a question and/or opinion related to the Meeting's agenda being discussed in written, by filling the question form and submit to the Meeting's officer, whereas the shareholders attend electronically and registered in eASY.KSEI application, submission of question and/or opinion are welcomed by chat feature, through eASY.KSEI application. -----

-Because no one ask a question and/or opinion, then the Chairman of the Meeting continues by taking the resolution for this Meeting's agenda. -----

-For the shareholders or their proxies besides *e-proxy* attend in this Meeting room and will give a non-affirmative vote or blank/abstain vote please raise your hand. -----

-For the shareholders attend electronically and registered on eASY.KSEI, allowed to cast a vote through eASY.KSEI application. -----

-Subsequently I, Notary delivers whereas the voting result from the shareholders and their proxies besides *e-proxy* which attend the Meeting and cast an electronic vote which has been recorded in the eASY.KSEI's system, the following amount is obtained: -----

-The number of votes present : 9.661.843.001 (nine billion six hundred sixty one million eight hundred fourty three thousand and one) votes; -----

-The number of abstain votes (blank) : 1.108.200 (one million one hundred eight thousand and two hundred) votes; -----

-The number of non-affirmative votes : 100.000 (one hundred thousand) votes; -----

-The number of affirmative votes : 9.660.634.801 (nine billion six hundred hundred sixty million six hundred thirty four thousand eight hundred and one) votes; -----

Pursuant to the Article 15 paragraph 11 Articles of Association of the Company, the abstain/blank vote consider casting the same vote with the majority of

shareholders who cast a vote. -----

-So the total of affirmative votes : 9.661.734.001 (nine billion six hundred sixty --
one million seven hundred
thirty four thousand and one)
votes, or in the amount of ----
99,99% (ninety nine point nine nine
percent). -----

or more than 50% (fifty percent) from the total votes casted legally in the
Meeting, therefore the Meeting can be continue for taking the resolution in
compliance to the Meeting's agenda. -----

-Subsequently the Chairman of the Meeting delivers whereas, according to my
report, Notary, then the Chairman of the Meeting conclude whereas the Meeting
decide to approve the resolution proposal. -----

-Subsequently the Chairman of the Meeting enters whereas the third agenda of
this Meeting, is: -----

- Appoint Independent Public Accountant to audit the Company's
Financial Report for financial year ended on 31-12-2022 (the thirty first
day of December two thousand and twenty two), and gives authority to
determine the Independent Public Accountant's honorarium and other
terms of appointment-----

-Related to the third agenda of this Meeting, the Chairman of the Meeting
delivers whereas the Company's Board of Directors and the Board of
Commissioners hereby to say thank you for the Public Accountant Firm
Purwantono, Sungkoro & Surja (member of Ernst & Young) who has audited the
Company's Financial Report for financial year ended on 31-12-2021 (the thirty
first day of December two thousand and twenty one). -----

-Upon the request from the Board of Commissioners subsequently the Public
Accountant appointment process which will audit the Financial Report

(Consolidation Financial Report) of the Company for financial year of 2022 (two thousand and twenty two) with the following term : -----

- The Public Accountant has been registered in the Financial Service Authority; -----

- Has the resource which understand the Company's business; -----

- Reasonable audit fees in accordance with the breadth of Financial Report audit coverage (Consolidation Financial Report) of the Company; -----

-Subsequently the Chairman of the Meeting delivers whereas proposed to the Meeting to resolve: -----

1. Appoint Registered Public Accountant Firm (including Registered Public Accountant who joins the Registered Public Accountant Firm) that will audit to check the Financial Report (Consolidation Financial Report) of the Company for financial year of 2022 (two thousand and twenty two) is Public Accountant Firm Purwantono, Sungkoro & Surja (member of Ernst & Young), has considered the proposal from the Board of Commissioners of the Company. -----

2. Giving authority and power of attorney to the Board of Commissioners to appoint the Public Accountant substitute or dismiss the appointed Public Accountant, any time for any reason upon the Indonesia's Capital Market regulation the appointed Public Accountant can't carry out/finish their job. ---

3. Giving authority and power of attorney to the Board of Directors with the Board of Commissioners' approval to determine the Public Accountant's honorarium and other terms of appointment -----

-Furthermore the Chairman of the Meeting directly enters the question and answer session relate to this third Meeting agenda. -----

-In compliance to the Meeting's code of conduct, the shareholders or proxies attend physically, can ask a question and/or opinion related to the Meeting's agenda being discussed in written, by filling the question form and submit to the

Meeting's officer, whereas the shareholders attend electronically and registered in eASY.KSEI application, submission of question and/or opinion are welcomed by chat feature, through eASY.KSEI application. -----

-Because no one ask a question and/or opinion, then the Chairman of the Meeting continues by taking the resolution for this Meeting's agenda. -----

-For the shareholders or their proxies besides *e-proxy* attend in this Meeting room and will give a non-affirmative vote or blank/abstain vote please raise your hand. -----

-For the shareholders attend electronically and registered on eASY.KSEI, allowed to cast a vote through eASY.KSEI application. -----

-Subsequently I, Notary delivers whereas the voting result from the shareholders and their proxies besides *e-proxy* which attend the Meeting and cast an electronic vote which has been recorded in the eASY.KSEI's system, the following amount is obtained: -----

-The number of votes present : 9.661.843.001 (nine billion six hundred sixty one million eight hundred fourty three thousand and one) votes; -----

-The number of abstain votes (blank) : 1.108.200 (one million one hundred eight thousand and two hundred) votes; -----

-The number of non-affirmative votes : 100.000 (one hundred thousand) votes; -----

-The number of affirmative votes : 9.660.634.801 (nine billion six hundred hundred sixty million six hundred thirty four

thousand eight
hundred and one)
votes; -----

Pursuant to the Article 15 paragraph 11 Articles of Association of the Company, the abstain/blank vote consider casting the same vote with the majority of shareholders who cast a vote. -----

-So the total of affirmative votes : 9.661.734.001 (nine billion six hundred sixty --
one million seven hundred
thirty four thousand and one)
votes, or in the amount of ----
99,99% (ninety nine point nine nine
percent). -----

or more than 50% (fifty percent) from the total votes casted legally in the Meeting, therefore the Meeting can be continue for taking the resolution in compliance to the Meeting's agenda. -----

-Subsequently the Chairman of the Meeting delivers whereas, according to my report, Notary, then the Chairman of the Meeting conclude whereas the Meeting decide to approve the resolution proposal. -----

-Subsequently the Chairman of the Meeting enters whereas the fourth agenda of this Meeting, is: -----

- Determine salary, honorarium and other benefits for the members of the Board of Directors and the Board of Commissioners of the Company; --

-Related to the fourth agenda of this Meeting, the Chairman of the Meeting delivers whereas in compliance to the provision of Article 17 paragraph 9 and Article 20 paragraph 10 Article of Association of the Company, then in this Meeting to be submitted to give honorarium and/or other benefits to the Board of Commissioners of the Company for financial year of 2022 (two thousand and twenty two), as much as Rp 7,107,000,000.00 (seven billion one hundred and

seven million Rupiah) per year, while for the salary and/or benefits of the Board of Directors of the Company proposed to this General Meeting of Shareholders to delegate the authority to the Board of Commissioners. -----

-Subsequently the Chairman of the Meeting delivers whereas proposed to the Meeting to resolve: -----

1. Giving authority to the Board of Commissioners to determine salary and other benefits for the members of the Board of Directors for financial year of 2022 (two thousand and twenty two), with regards to the recommendation from Nomination and Remuneration Committee of the Company. -----
2. Determine honorarium and/or other benefits for the members of the Company's Board of Commissioners for financial year of 2022 (two thousand and twenty two), as much as Rp 7,107,000,000.00 (seven billion one hundred and seven million Rupiah) per year, and giving authority and power of attorney to the Meeting of the Board of Commissioners to determine the allocation, with regards to the recommendation from Nomination and Remuneration Committee of the Company. -----

-Furthermore the Chairman of the Meeting directly enters the question and answer session relate to this fourth Meeting agenda. -----

-In compliance to the Meeting's code of conduct, the shareholders or proxies attend physically, can ask a question and/or opinion related to the Meeting's agenda being discussed in written, by filling the question form and submit to the Meeting's officer, whereas the shareholders attend electronically and registered in eASY.KSEI application, submission of question and/or opinion are welcomed by chat feature, through eASY.KSEI application. -----

-Because no one ask a question and/or opinion, then the Chairman of the Meeting continues by taking the resolution for this Meeting's agenda. -----

-For the shareholders or their proxies besides *e-proxy* attend in this Meeting room and will give a non-affirmative vote or blank/abstain vote please raise your

hand. -----

-For the shareholders attend electronically and registered on eASY.KSEI, allowed to cast a vote through eASY.KSEI application. -----

-Subsequently I, Notary delivers whereas the voting result from the shareholders and their proxies besides e-proxy which attend the Meeting and cast an electronic vote which has been recorded in the eASY.KSEI's system, the following amount is obtained: -----

-The number of votes present : 9.661.843.001 (nine billion six hundred sixty one million eight hundred fourty three thousand and one) votes; -----

-The number of abstain votes (blank) : 6.000 (six thousand) votes; -

-The number of non-affirmative votes : 1.202.200 (one million two hundred and two thousand two hundred) votes; -----

-The number of affirmative votes : 9.660.634.801 (nine billion six hundred hundred sixty million six hundred thirty four thousand eight hundred and one) votes; -----

Pursuant to the Article 15 paragraph 11 Articles of Association of the Company, the abstain/blank vote consider casting the same vote with the majority of shareholders who cast a vote. -----

-So the total of affirmative votes : 9.660.640.801 (nine billion six hundred sixty -- million six hundred fourty

thousand eight hundred and
one) votes, or in the amount
of -----

99,98% (ninety nine point nine eight
percent). -----

or more than 50% (fifty percent) from the total votes casted legally in the
Meeting, therefore the Meeting can be continue for taking the resolution in
compliance to the Meeting's agenda. -----

-Subsequently the Chairman of the Meeting delivers whereas, according to my
report, Notary, then the Chairman of the Meeting conclude whereas the Meeting
decide to approve the resolution proposal. -----

-Subsequently the Chairman of the Meeting enters whereas the fifth agenda of
this Meeting, is: -----

- Change the composition and reappoint the members of the current
Board of Directors and the Board of Commissioners; -----

-Related to the fourth agenda of this Meeting, the Chairman of the Meeting
delivers whereas the current compisition of the members of the Company's
Board of Directors and the Board of Commissioners are as shown on the slide. --

The Board of Directors : -----

- President Director : **Mister HANAFI ATMADIREDDJA;** -----
- Vice President Director : **Mister HIROSHI TOMONARI;** -----
- Director : **Mister SETIA BUDI PURWADI;** -----
- Director : **Mister JULIAWAN SARI;** -----
- Director : **Mister JUN HANAOKA;** -----
- Director : **Mister FERRY PRAJOGO;** -----
- Director : **Mister SATOSHI HORIUCHI;** -----
- Director : **Mister SEIJI ISO;** -----
- Director : **Mister CIN CHIN;** -----

Director : **Mister ANTON BUDIMAN**; -----

Director : **Mister FAUZIE MUNIR**. -----

The Board of Commissioners : -----

President Commissioner : **Mister MARDJOEKI ATMADIREDDJA**; ----

Vice President Commissioner : **Mister SHINYA TAMURA**; -----

Commissioner : **Mister UMARSONO ANDY**; -----

Commissioner (Independent) : **Mister SEGARA UTAMA**; -----

Commissioner (Independent) : **Mister ACHMAD KURNIADI**. -----

-The Company has received proposal from the shareholders **TOTO Limited** who represents more than 20% (twenty percent) shares in the Company, who proposed to appoint 1 (one) member of the Board of Directors of the Company and 1 (one) member of the Board of Commissioners of the Company, are : -----

- **Mister TATSUHIKO YASAKA** as the Board of Director to replace **Mister SEIJI ISO**; and -----
- **Mister NAOMIKI TAKEUCHI** as the Vice President Commissioner to replace **Mister SHINYA TAMURA**. -----

-To introduce the new candidate of the Board of Directors and the Board of Commissioners, then the Chairman of the Meeting asks **Mister SETIA BUDI PURWADI** as the Company's Corporate Secretary to read **Mister TATSUHIKO YASAKA** and **Mister NAOMIKI TAKEUCHI** curriculum vitae, and other members of the Board of Directors and the Board of Commissioners' curriculum vitae can be seen on Meeting's material on the Company's website. -----

-Furthermore **Mister SETIA BUDI PURWADI**, as the Company's Corporate Secretary reads : -----

- Curriculum Vitae (Candidate Director of the Company) -----

NAME : **TATSUHIKO YASAKA**. -----

PLACE/DATE OF BIRTH : Japan, 6 (six) June 1968 (one thousand nine---
hundred and sixty eight). -----

DOMICILE : 695, Ooaza Kuranari, Yamagamachi, Kitsuki ---
City, Oita Prefecture, Japan. -----

EDUCATION : Osaka University Graduate – Faculty of -----
Economy since March 1991 (one thousand
nine hundred and ninety one). -----

WORK EXPERIENCE : Joined TOTO Limited since April 1991 (one ---
thousand nine hundred and ninety one). -----

- Curriculum Vitae (Candidate Vice President Commissioner of the Company) --

NAME : **NAOMIKI TAKEUCHI.** -----

PLACE/DATE OF BIRTH : Japan, 3 (three) Oktober 1967 (one thousand---
nine hundred and sixty seven). -----

DOMICILE : 3-15, Kitane, Aoba-ku, Sendai City, Miyagi -----
Prefecture, Japan. -----

EDUCATION : Hosei University Graduate – Faculty of -----
Business Administration since March 1991
(one thousand nine hundred and ninety one). --

WORK EXPERIENCE : Joined TOTO Limited since April 1991 (one ---
thousand nine hundred and ninety one). -----

-Subsequently the Chairman of the Meeting delivers in accordance to the matters
which has been explained, then proposed to the Meeting to resolve: -----

1. Giving full release and discharge of responsibilities (*acquit et decharge*) to
the members of the Board of Directors and the Board of Commissioners of
the Company immediately after this Meeting is closed, on their supervisory
and management actions which has been done during their tenure as the
members of the Board of Directors and the Board of Commissioners of the
Company, as long as their actions reflected on the Company's books or
records which has obtain the shareholders of the Company's approval, with
the release of responsibilities provision in order to supervise and manage for

Financial Year ended on 31-12-2021 (the thirty first day of December two thousand and twenty one). -----

2. Change the composition and reappoint the members of the Board of Directors and the Board of Commissioners of the Company, so the composition of the members of the Board of Directors and the Board of Commissioners of the Company counted since the closing of this Meeting until the closing of the Annual General Meeting of Shareholders on 2024 (two thousand and twenty four) are as follow : -----

The Board of Directors : -----

President Director : **Mister HANAFI ATMADIREDA;** -----
Vice President Director : **Mister HIROSHI TOMONARI;** -----
Director : **Mister SETIA BUDI PURWADI;** -----
Director : **Mister JULIAWAN SARI;** -----
Director : **Mister JUN HANAOKA;** -----
Director : **Mister FERRY PRAJOGO;** -----
Director : **Mister SATOSHI HORIUCHI;** -----
Director : **Mister TATSUHIKO YASAKA;** -----
Director : **Mister CIN CHIN;** -----
Director : **Mister ANTON BUDIMAN;** -----
Director : **Mister FAUZIE MUNIR.** -----

The Board of Commissioners : -----

President Commissioner : **Mister MARDJOEKI ATMADIREDA;**
Vice President Commissioner : **Mister NAOMIKI TAKEUCHI;** -----
Commissioner : **Mister UMARSONO ANDY;** -----
Commissioner (Independent) : **Mister SEGARA UTAMA;** -----
Commissioner (Independent) : **Mister ACHMAD KURNIADI.** -----

-Without reducing the General Meeting of Shareholders' right to dismiss the members of the Board of Directors and the Board of Commissioners

anytime before their tenure ends. -----

3. Giving authority and power of attorney to **Mister HANAFI ATMADIREDDJA**, with substitution right, to state the resolution concerning the composition of the members of the Board of Directors and the Board of Commissioners of the Company abovementioned, including restating the composition of the Company's shareholders (if necessary) in a deed made before Notary, and furthermore notify to the authorized party, and do each and every necessary action in compliance to the prevailing laws and regulations. -----

-Furthermore the Chairman of the Meeting directly enters the question and answer session relate to this fifth Meeting agenda. -----

-In compliance to the Meeting's code of conduct, the shareholders or proxies attend physically, can ask a question and/or opinion related to the Meeting's agenda being discussed in written, by filling the question form and submit to the Meeting's officer, whereas the shareholders attend electronically and registered in eASY.KSEI application, submission of question and/or opinion are welcomed by chat feature, through eASY.KSEI application. -----

-Because no one ask a question and/or opinion, then the Chairman of the Meeting continues by taking the resolution for this Meeting's agenda. -----

-For the shareholders or their proxies besides *e-proxy* attend in this Meeting room and will give a non-affirmative vote or blank/abstain vote please raise your hand. -----

-For the shareholders attend electronically and registered on eASY.KSEI, allowed to cast a vote through eASY.KSEI application. -----

-Subsequently I, Notary delivers whereas the voting result from the shareholders and their proxies besides *e-proxy* which attend the Meeting and cast an electronic vote which has been recorded in the eASY.KSEI's system, the following amount is obtained: -----

- The number of votes present : 9.661.843.001 (nine billion six hundred
sixty one million eight
hundred fourty three
thousand and one)
votes; -----
- The number of abstain votes (blank) : --- votes; -----
- The number of non-affirmative votes : 100.000 (one hundred -----
thousand) votes; -----
- The number of affirmative votes : 9.661.743.001 (nine billion six hundred
hundred sixty one
million seven hundred
fourty three thousand
and one) votes; -----

Pursuant to the Article 15 paragraph 11 Articles of Association of the Company,
the abstain/blank vote consider casting the same vote with the majority of
shareholders who cast a vote. -----

- So the total of affirmative votes : 9.661.743.001 (nine billion six hundred sixty --
one million seven hundred
fourty three thousand and
one) votes, or in the amount
of -----
99,99% (ninety nine point nine nine
percent). -----

or more than 50% (fifty percent) from the total votes casted legally in the
Meeting, therefore the Meeting can be continue for taking the resolution in
compliance to the Meeting's agenda. -----

-Subsequently the Chairman of the Meeting delivers whereas, according to my
report, Notary, then the Chairman of the Meeting conclude whereas the Meeting

decide to approve the resolution proposal. -----

-Subsequently the Chairman of the Meeting delivers whereas, the shareholders or their proxies, dear attendees of the Meeting and guest, thus all series of events of this Meeting has been completed, and furthermore the Chairman of the Meeting closes the Company's Annual General Meeting of Shareholders on 03.15 PM WIB (three past fifteen minutes Post Meridiem Western Indonesian Time), by saying thank you. -----

-Of everything discussed and resolved in the Meeting, then this Minutes of Meeting is made by me, Notary. -----

----- **IN WITNESS WHEREOF** -----

-Made as a minutes and executed in Jakarta on the day and date as mentioned in the earlier part of this deed, in the presence of the witnesses : -----

1. **Miss VIVI SETIAWAN**, born in Jakarta, on 24-01-1997 (the twenty fourth ---- day of January one thousand nine hundred and ninety seven), Notary Office Employee, Indonesian Citizen, residing in South Jakarta, Silveria Residence Nomor A7, Jalan Pepaya Raya Nomor 105, Rukun Tetangga 003, Rukun Warga 005, Kelurahan Jagakarsa, Kecamatan Jagakarsa, holder of Identity Card number 3172066401971001. -----

2. **Madam YEYEN WAHYUNI**, lahir di Badung, on 27-06-1995 (the twenty ---- seventh day of June one thousand nine hundred and ninety five), Notary Office Employee, Indonesian Citizen, residing in Jember Regency, Perumahan Panji Laras Indah Dusun Tegal Bago, Rukun Tetangga 003, Rukun Warga 004, Kelurahan Arjasa, Kecamatan Arjasa, holder of Identity Card number 3509276706950002; -----

-for temporarily residing in Jakarta. -----

-Therefore the appearers have left the Meeting room when this Minutes of Meeting is made, then after this deed I, Notary read it to the witnesses, immediately signed by me, Notary and the witnesses. -----

-Made with no addition, no deletion and no substitution. -----

-The original of this deed has been signed properly. -----

----- ISSUED AS THE CERTIFIED COPY -----

24 MAY 2022

