

TOTO

ANNOUNCEMENT

SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS AND SCHEDULE AND TERM OF CASH DIVIDEND PAYMENT FOR 2019 FINANCIAL YEAR PT SURYA TOTO INDONESIA Tbk Domiciled in West Jakarta ("the Company")

The Board of Directors of the Company hereby announces that on Monday, the 3rd day of Aug 2020, in Function Room, Gedung TOTO 7th Floor, Jl. Letjen S. Parman Kav. 81, Slipi Palmerah West Jakarta, the Company has convened the Annual General Meeting of Shareholders ("the Meeting").

The Meeting was opened at: 14.37 Western Indonesian Time

Attendance of the Board of Directors and the Board of Commissioners of the Company:

The members of the Board of Directors present at the Meeting are as follows:

President Director : Mister HANAFI ATMADIREDA
Director : Mister SETIA BUDI PURWADI

The members of the Board of Commissioners present at the Meeting are as follows:

President Commissioner : Mister MARDJOEKI ATMADIREDA

The Chairman of the Meeting:

- The Annual General Meeting of Shareholders of the Company was chaired by Mister MARDJOEKI ATMADIREDA, as the President Commissioner of the Company.

The Shareholders' Attendance:

- The Annual General Meeting of Shareholders of the Company was attended by the shareholders and their proxies representing 9.631.568.410 shares or 93,329% of 10.320.000.000 (ten billion three hundred and twenty million) shares which constitute the entire shares issued by the Company.

Opportunity to raise Question and/or to render Opinion:

- The shareholders and their proxies were given the opportunity to raise question and/or render opinion for each agenda of the Meeting.

-The First agenda: 1 (one) questioner;

-The Second agenda to fifth agenda: there was no shareholder and/or their proxies that raised question and/or rendered opinion.

Resolution Adoption Mechanism:

-Resolutions for the entire agendas were adopted based on amicable deliberation to reach mutual consensus, in the event amicable deliberation to reach mutual consensus failed to be achieved, then the resolutions were adopted by voting.

Voting Result:

-The First Agenda:

- Number of votes abstained (blank)	:	110 votes
- Number of votes disagree	:	100 votes
- Number of votes agree	:	9.631.568.200 votes
- The total votes agree	:	9.631.568.310 votes, or 99,999%, its more than 1/2 part of the total number of votes cast legally at the Meeting.

-The Second Agenda:

- Number of votes abstained (blank) : 110 votes
- Number of votes disagree : 100 votes
- Number of votes agree : 9.631.568.200 votes
- The total votes agree : 9.631.568.310 votes, or 99,999%, its more than 1/2 part of the total number of votes cast legally at the Meeting.

-The Third Agenda:

- Number of votes abstained (blank) : 110 votes
- Number of votes disagree : 100 votes
- Number of votes agree : 9.631.568.200 votes
- The total votes agree : 9.631.568.310 votes, or 99,999%, its more than 1/2 part of the total number of votes cast legally at the Meeting.

-The Fourth Agenda:

- Number of votes abstained (blank) : 110 votes
- Number of votes disagree : 100 votes
- Number of votes agree : 9.631.568.200 votes
- The total votes agree : 9.631.568.310 votes, or 99,999%, its more than 1/2 part of the total number of votes cast legally at the Meeting.

-The Fifth Agenda:

- Number of votes abstained (blank) : 110 votes
- Number of votes disagree : 100 votes
- Number of votes agree : 9.631.568.200 votes
- The total votes agree : 9.631.568.310 votes, or 99,999%, its more than 1/2 part of the total number of votes cast legally at the Meeting.

The Meeting Resolutions:

1. Approve and ratify the Company's Annual Report for the financial year ended on 31st day of December 2019, including the Company's Activities Report, the Board of Commissioners' Supervisory Report, and the Company's Financial Statement for the financial year ended on 31st day of December 2019 and grant release and discharge (acquit et de charge) to the Board of Directors and the Board of Commissioners for the management and supervisory carried out in the financial year ended on 31st day of December 2019 provided that such actions are reflected in such Annual Report
2. a. Approve the utilization of net profit of the Company for 2019 financial year as follows:
 - i. Rp61.920.000.000,00 (sixty one billion nine hundred and twenty million Rupiah) or 44% (forty four percent) from net dividend of the Company) shall be distributed as cash dividend, to the shareholders, that is for 10.320.000.000 (ten billion three hundred and twenty million) shares, therefore each share shall receive cash dividend of Rp6,00 (six Rupiah), which shall be calculated with the interim dividend of Rp3,00 (three Rupiah) per share, which has been distributed to the shareholders on 10th day of December 2019, therefore the remainder cash dividend which shall be distributed to the shareholders is Rp3,00 (three Rupiah) per share, , with due observance to the prevailing Financial Services Authority and Tax regulations;
 - ii. the remaining balance shall be recorded as retained earnings, to increase the Company's working capital.
- b. Grant power and authority to the Company's Board of Directors to do any and all actions necessary in relation with the abovementioned resolution, in accordance with the prevailing rules and regulations.
3. a. Appointed a Registered Public Accounting Firm (including Registered Public Accountant which joined into Registered Public Accounting Firm) who will audit the Financial Statement (the Consolidated Financial Statement) of the Company for the 2020 Financial Year, which is Public Accounting Firm of Purwantono, Sungkoro & Surja – Ernst & Young Global, by taking into consideration the Board of Commissioners' recommendation;
- b. Granted power and authority to the Board of Commissioners to appoint substitute Public Accountant and/or terminate the appointed Public Accountant, in case due to any reason pursuant to the Capital Market Regulation in Indonesia, the appointed Public Accountant is unable to carry out its assignment;
- c. Granted power and authority to the Board of Directors with the Board of Commissioners' approval to determine the Public Accountant's fee and terms of appointment.
4. a. Appoint Mister SATOSHI HORIUCHI as new Director replacing Mister HIDEMI ISHIKAWA and appoint Mister CIN CHIN as new Director replacing Mister BENNY SURYANTO with office term until the closing of the Company's Annual General Meeting of Shareholders in the year 2022, therefore

the composition of the members of the Company's Board of Directors and the Board of Commissioners, commencing from the closing of this Meeting, with office term until the closing of the Company's Annual General Meeting of Shareholders in the year 2022 as follows:

Board of Commissioners:

President Commissioner : Mister MARDJOEKI ATMADIREDDJA
Vice President Commissioner : Mister DAIJIRO NOGATA
Commissioner : Mister UMARSONO ANDY
Commissioner (Independent) : Mister SEGARA UTAMA
Commissioner (Independent) : Mister ACHMAD KURNIADI

Board of Directors:

President Director : Mister HANAFI ATMADIREDDJA
Vice President Director : Mister MINORU NODA
Director : Mister JULIAWAN SARI
Director : Mister JUN HANAOKA
Director : Mister FERRY PRAJOGO
Director : Mister SETIA BUDI PURWADI
Director : Mister SEIJI ISO
Director : Mister SATOSHI HORIUCHI
Director : Mister ANTON BUDIMAN
Director : Mister CIN CHIN
Director : Mister FAUZIE MUNIR

- Without prejudice to GMS's right to dismiss member of the Board of Directors and the Board of Commissioners at anytime prior to the expiration of his/her office term;
- b. Grant power and authority to the Company's Board of Directors, with the right of substitution, to restate the resolution in regards to the composition of the members of the Company's Board of Commissioners and the Board of Directors mentioned above in a deed made before a Notary, and subsequently to notify to the authorized officer, and to do any and all actions necessary in relation with such resolution in accordance with the prevailing rules and regulations.
5. a. Granted authority to the Board of Commissioners to determine the salary and other remunerations for members of the Board of Directors for the 2020 Financial Year, by taking into consideration the Nomination and Remuneration Committee of Company's recommendation;
 - b. Determine the honoraria and/or other remuneration for the Company's Board of Commissioners for 2020 financial year, at maximum amount of Rp6.900.000.000,00 (six billion nine hundred million Rupiah) per year, and granted the power to the Board of Commissioners' Meeting to determine its distribution, by taking into consideration the Nomination And Remuneration Committee of Company's recommendation.

The Meeting was closed at: 15.21 Western Indonesian Time

Schedule and Term of Cash Dividend Payment for 2019 Financial Year

In accordance with the Meeting resolution, hereby is announced that the Company has resolved to pay cash dividend for 2019 Financial Year in the aggregate amount of Rp61.920.000.000,00 deducted with interim dividend in the amount of Rp30.960.000.000,00 which has been paid on 10 December 2019, therefore the remaining balance of dividend for 2019 financial year which will be paid by the Company is in the amount of Rp30.960.000.000,00 or each share will get remaining dividend payment of Rp3,00.

Distribution Schedule of the Remaining Dividend

1. Cum cash dividend at Regular and Negotiation Market : 11 August 2020
2. Ex cash dividend at Regular and Negotiation Market : 12 August 2020
3. Cum cash dividend at Cash Market : 13 August 2020
4. Ex cash dividend at Cash Market : 14 August 2020
5. Recording date for entitlement to the dividend (DPS) : 13 August 2020
6. Cash dividend payment : 26 August 2020

Term of the Remaining Dividend Payment

1. The Company will not issue special notice to shareholders in regards to the remaining dividend payment.
2. The remaining dividend (after taking into account the Income Tax in accordance to the prevailing tax regulation) shall be paid to the shareholders whose names are listed in Shareholders' Register on 26 August 2020.

3. For shares placed in the collective custody, the remaining dividend shall be paid by the Company to PT Kustodian Sentral Efek Indonesia (KSEI) for the interest of Security Company or the Custodian Bank holder of security account at KSEI, which each of them in turn shall relay the remaining dividend to the relevant shareholders.
4. For shares that are not placed in collective custody, the remaining dividend shall be paid directly to the relevant shareholders. For shareholders who have notified their bank accounts to the Company, the remaining dividend payment shall be paid via bank.