
A decorative graphic in the top left corner shows a stack of light-colored wooden boards. The top board features a simple illustration of a tree with a brown trunk and green leaves.

# **ANNUAL GENERAL MEETING OF SHAREHOLDERS**

## **INVITATION**

MAY 12, 2023

A decorative graphic in the bottom right corner shows a stack of several light-colored wooden boards, fanned out slightly to show their edges.

# INVITATION

## ANNUAL GENERAL MEETING OF SHAREHOLDERS BY ELECTRONIC MEANS

The Board of Directors of PT Wijaya Cahaya Timber Tbk, having domicile and headquartered in West Jakarta (the “**Company**”), hereby invites the Shareholders of the Company to attend the Annual General Meeting of Shareholders (the “**Meeting**”), which will be held by electronic means on:

Day/  
Date   Monday/  
05 June 2023

Time   At 14.00 pm - onwards  
(Western Indonesian Time)

Video Conferencing  
Facility   AKSes.KSEI  
Zoom webinar format


Venue   eASY.KSEI system provided by  
PT Indonesia Central Securities Depository



# MEETING'S AGENDA AND EXPLANATION


The Company's Board of Directors proposes the following agenda for discussion and/or approval from the Shareholders of the Company

## **Approval of the Annual Report of the Company including the Board of Commissioners' Supervisory Statement of the Company for the Financial Year Ended on 31 December 2022.**




Pursuant to Article 66, Article 67, Article 68, and Article 69 of the Company Law No. 40 of 2007 (the “**Company Law**”), and Article 19 of the Company's Articles of Association (the “**Company's AOA**”), the Company will explain the main points of the Annual Report and Financial Statements of the Company for the 2021 Financial Year, which including the submission Supervisory Duties Report of the Company's Board of Commissioners (“**BOC**”).

## **Allocation of the Company's Net Profit for the Financial Year Ended on 31 December 2022.**



Pursuant to Article 71 of the Company Law and Article 19 Paragraph 2 Letter b and Article 25 of the Company's AOA, the Company's net profits for the financial year ended December 31, 2022, shall be determined for its use by the Meeting.

## **Appointment of Public Accounting Firm and/or Public Accountant to Perform Audit on the Company for the Financial Year Ended on 31 December 2023 including any other audited Financial Statements as required by the Company.**



Pursuant to Article 68 of the Company Law, Article 16 of the Financial Services Authority Regulation (“Otoritas Jasa Keuangan (“**OJK**”) Regulation) No. 13/POJK.03/2017 regarding The Services Usage of Public Accountant and Public Accountant Firm in the Financial Services Activities, Article 19 paragraph 2 letter c of the Company's AOA, as well as the Recommendation from Audit Committee of the Company, whereas the appointment of a Public Accountaing Firm and/or Public Accountant to audit the Annual Financial Statements of the Company should be approved by the Meeting.



# MEETING'S AGENDA AND EXPLANATION

## **Changes of Composition of Members of the Board of Directors and/or the Board of Commissioners of the Company.**

An illustration of a stack of four logs, with the number '4' written in white on the top log.

4

Pursuant to Article 94 paragraph 1 the Company Law, Article 3 Article 4 and Article 23 OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies, Article 11 paragraph 11 and paragraph 12 and Article 14 paragraph 8 and paragraph 9 the Company's AOA, The Company proposed for approval to the Shareholders the change in the composition of the Company's Board of Commissioners, which is valid for the period commencing from the closing of the Meeting until the end of the term of office for the new members of the Board of Directors and Board of Commissioners at the close of the Annual General Meeting of Shareholders in 2027.

An illustration of a stack of four logs, with the number '5' written in white on the top log.

5

## **Determination of Remuneration for the Board of Directors and/or Board of Commissioners of the Company for the Year of 2023.**

Pursuant to Article 11 paragraph 8 and Article 14 paragraph 6 the Company's AOA, whereas members of the Board of Directors and/or members of the Board of Commissioners are given a salary, facilities and other benefits, which the type and its amount is determined by the GMS with due observance of the prevailing laws and regulations.

An illustration of a stack of four logs, with the number '6' written in white on the top log.

6

## **Report On The Realization Use of Funds and Changes in the use of funds from the Initial Public Offering.**

Pursuant to the provisions of the Financial Services Authority Regulation Number 30/POJK.04/2015 concerning Reports on the Realization of the Use of Funds from Initial Public Offerings and regarding the Declaration of Use of Funds in the Initial Public Offering, the Company submitted an application for approval to the Shareholders to approve changes in the allocation of the use of funds from the initial public offering so that they can be used as working capital.

# MEETING ARRANGEMENTS

## ATTENDANCE QUORUM AND MEETING RESOLUTION

1. The Meeting is valid and entitled to take the lawful and binding resolutions if attended by the Shareholders or their authorized proxies representing more than 1/2 (half) of the total shares issued by the Company with valid voting rights.
2. The Meeting's resolutions are made based on deliberation for consensus. In terms of the deliberation for consensus fails to be reached, the resolutions shall be valid if it is approved by more than 1/2 (half) of the total shares with valid voting rights present or be represented at the Meeting.



# MEETING ARRANGEMENTS

## GENERAL PROVISIONS

1. This Meeting Invitation is the official invitation to the Company's Shareholders, the Company will not send a separate meeting invitation to each Shareholders.
2. Shareholders who are entitled to attend or be represented in the Meeting are Shareholders whose names are registered in the Shareholders Register of the Company on 11 May 2023 at 4:30 p.m. Western Indonesia Time, whereas for Shareholders whose shares are in collective custody of Indonesian Central Securities Depository ("KSEI"), shall be based on the record of share account balance at the closing of Indonesia Stock Exchange trading session on 11 May 2023 ("Recording Date").
3. In connection with the issuance of KSEI's letter No. KSEI-4012/DIR/0521 dated 31 May 2021 regarding the Implementation of the e-Proxy Module and e-Voting Module on the Application of eASY.KSEI along with the General Meeting of Shareholders, KSEI has now provided e-GMS Platform to convene an electronic GMS. Therefore, the Company decides to hold the GMS electronically whereby Shareholders of the Company can attend the Meeting electronically through the Electronic General Meeting System application accessible through the following link <https://easy.ksei.co.id/egken> (eASY.KSEI) provided by KSEI.
4. Shareholders who are unable to attend or choose to not attend the Meeting on electronically may be represented by their proxies, with the following terms:
  - a. Granting their authority via electronic means (e-Proxy) to Independent Parties appointed by the Company to represent and vote at the Meeting through eASY.KSEI. The Independent Party are staffs from the Securities Administration Bureau (the "Registrar") specially appointed by the Company for the Meeting, namely PT Adimitra Jasa Korpora. If the power of attorney is granted by e-Proxy, legalization as stipulated in letter b as mention below is not required. Parties who can be a recipient of e-Proxy must be legally competent and not a member of the Board of Commissioners, Directors and employees of the Company, and follow other provisions as stipulated in POJK No. 15/2020; or

# MEETING ARRANGEMENTS

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## GENERAL PROVISIONS

- b. Granting authorization by filling out a Proxy Form which can be downloaded on the Company's website, with the conditions of:
- 1) Granting power of attorney to an Independent Party appointed by the Company as mentioned above is highly recommended and can also be done through conventional way using the Proxy Form, in addition to electronically via eASY.KSEI as described in point (a) above;
  - 2) Any member of the BOC, BOD, and any employee of the Company may act as a proxy for the Shareholders in the Meeting, but any vote they cast as proxy in the Meeting will not be counted in the voting (including if such person act as the Shareholders);
  - 3) The Shareholders are not allowed to split their authority of some shares to more than one proxy with different vote;
  - 4) Proxy Form from the Shareholders executed overseas must be legalized by the local public notary and the official representative Embassy/Consulate Office of the Government of the Republic of Indonesia;
  - 5) The completed Proxy Form as well as the copy of valid ID or proof of valid personal identity document of the authorizer/grantor must be submitted to the Company, at the latest three (3) working days before the Meeting, through the Registrar : PT Adimitra Jasa Korpora, with registered address: Jalan Kirana Avenue III Blok F3 Nomor 5, Kelapa Gading, North Jakarta, Daerah Khusus Ibukota Jakarta, Indonesia. Phone (021) 29745222, Faks. (021) 29289961, E-mail: [opr@adimitra-jk.co.id](mailto:opr@adimitra-jk.co.id), Website: [www.adimitrajk.co.id](http://www.adimitrajk.co.id).

# MEETING ARRANGEMENTS

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## GENERAL PROVISIONS

- 6) Proxy of Shareholders who are legal entities (Legal Entity Shareholders) are obliged to submit:
  - a) Copy of the applicable Articles of Association;
  - b) Documents referring to appointment of Directors/legal representative;to the Company through the Registrar as per above mentioned address, no later than 30 May 2023 at 4:00 p.m. Western Indonesia Time.
5. All materials for the Meeting, including description/explanation of each Meeting's agenda, Proxy Form, and Meeting's Rules of Conduct, etc, can be accessed/obtained by scanning the QR Code below or through website of KSEI/eASY.KSEI application and the Company's website ([www.wijayahayatimber.com](http://www.wijayahayatimber.com)).
6. Shareholders of the Company are expected to carefully read the Meeting's Rule of Conduct, including for those who will attend the Meeting electronically, the electronic Meeting guideline available at eASY.KSEI application's website ([https://easy.ksei.co.id/egken/Education\\_global.jsp](https://easy.ksei.co.id/egken/Education_global.jsp)).
7. Any changes and/or additional information related to the implementation procedures of the Meeting which has not incorporated under this Invitation will be further updated on website of KSEI/eASY.KSEI application and the Company's website.



## MEETING ARRANGEMENTS

### MEETING MATERIALS

Completed and up-to-date information regarding the Agenda of the Meeting, including other information related to the Meeting, is available on the following website of the Company: [www.wijayahayatimber.com](http://www.wijayahayatimber.com) or by scanning the following QR Code:



Due to the Electronic AGMS  
The Company will not be providing printed materials for the Agenda of the Meeting

Jakarta, May 12, 2023

**BOARD OF DIRECTORS OF THE COMPANY**



**THANK YOU**