
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

SUMMARY MINUTES

JUNE 06, 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.

THE SUMMARY MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS PT WIJAYA CAHAYA TIMBER TBK

PT Wijaya Cahaya Timber Tbk, a Limited Liability Company which has listed all its shares on the Indonesia Stock Exchange, having domicile and headquartered in West Jakarta (hereinafter referred to as the "Company") hereby announces to all of the Company's Shareholders, that on June 5, 2023, the Company has held an Annual General Meeting of Shareholders (hereinafter referred to as the "Meeting") electronically, with the following details:

Day/ Date	:	Monday/05 June 2023
Time	:	14:25 p.m. - 15:32 p.m Western Indonesia Time
Venue	:	Puri Indah Financial Tower, Jl. Puri Lingkar Dalam, RT.01/RW.02, Kembangan Selatan, Kembangan, Kota Jakarta Barat, Daerah Khusus Ibukota Jakarta - 11610
Mechanism	:	Electronic meeting, using eASY.KSEI application
Media Conferencing	:	AKSes.KSEI in Zoom webinar format

I. Chairman of the Meeting

The Meeting was chaired by Mr. Erwin Kurnia Winenda as President Commissioner (Independent) of the Company, in accordance with Articles of Associations of the Company and the Decree of the Board of Commissioners Regarding the Appointment of Meeting Leaders Number SK/WCT/DK/003/IV/2023 dated April 13, 2023.

II. Attendance of Board of Commissioners, Board of Directors and Komite Audit Committee

Board of Commissioners

President Commissioner/Independent	:	Erwin Kurnia Winenda
Commissioners	:	Selviana Rumondang

Board of Directors

President Director	:	Budi Tjahjadi
Director	:	Erik Tubagus Ramdan
Director	:	Stendy

Audit Committee

Chairman	:	Erwin Kurnia Winenda
Member	:	Suwardy
Member	:	Audrey Angelina

III. Attendance Quorum

The Meeting was also attended by Shareholders and/or Proxy Holder representing 1,500,719,000 shares in the Company, constituting 80.04% of the total 1,875,000,000 (one billion eight hundred seventy-five million thousand) shares issued by the Company.

IV. Submission of Questions and/or Opinions related to the Meeting Agenda

In every discussion of the Meeting's agenda, the Company has provided an opportunity for the Shareholders or their Proxies to be able to ask questions and/or opinions related to the discussion of each agenda of the Meeting. Until the end of the Meeting there were no questions and/or responses from the Shareholders or their Proxies.

V. Mekanisme Pengambilan Keputusan

- Resolution on each Meeting agenda was adopted by deliberation to reach a consensus. If deliberation to reach consensus is not reached, then the resolution in the Meeting is conducted private by electronic voting (e-Voting)
- e-Voting can be done through the eASY.KSEI system or a system which owned by the appointed Securities Administration Bureau, where the e-Voting guideline and/or video guidance has been uploaded by the Company to the Company's website since the date of the Meeting's Invitation;
- Each holder of 1 (one) share is entitled to cast 1 (one) vote;
- Shareholders or their Proxies who did not vote or cast abstain vote are considered casting the same vote as the majority of voting result;
- e-Voting is carried out through a smartphone or other electronic devices such as a tablet, iPad, or laptop, and for the Shareholders and their Proxies who are physically present, they can vote through an electronic device (touch screen monitor) provided by the Company;
- Implementation of e-Voting is carried out after the presentation of all agenda items of the Meeting;
- For all agenda that require the Meeting's approval, resolutions will be adopted provided if it is approved by more than 1/2 (one-half) of the total votes validly casted in the Meeting.

VI. Appointed Independent Parties and/or Capital Market Supporting Professionals

- 1) Ms. Devi Herlina, S.H., M.Kn. as a Public Notary;
- 2) Ms. Evanthe Rachelia as a representative PT Adimitra Jasa Korpora as the Securities Administration Bureau of the Company;
- 3) Mr. Eishennoraz as Public Accountant from the Accounting Public Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan.

VII. Meeting's Agenda and Voting Results

First Agenda	:	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		
		Agree	Not Approve	Abstain
		1,500,719,000 shares (100.00%)	0 shares (0.00%)	0 shares (0.00%)
Total Agree Votes	:	1,500,719,000 shares (100.00%)		
Resolutions	:	<p>(a) Approve the Annual Report of the Company for the financial year ended 31 December 2022 including the Supervisory Duties Report of the Board of Commissioners, as well as ratify the Financial Statements of the Company for the financial year ended 31 December 2022 which had been audited by the Public Accounting Firm of "Amir Abadi Jusuf, Aryanto, Mawar & Rekan" as stated in its report dated 12 April 2023, with opinion that "the financial statements present fairly in all material respects"; and</p> <p>(b) Granting release and discharge ("volledig acquit et decharge") to the members of BOC and Board of Directors ("BOD") of the Company for the management and supervision performed in the financial year 2022, provided that the management and supervision actions were reflected in the said Annual Report and Financial Statements of the Company for the financial year 2022 and they are not criminal acts or violation of the prevailing regulations.</p>		
Total questions/ opinions	:	None		

Second Agenda	:	Allocation of the Company's net profit for the Financial Year Ended on 31 December 2022		
		Agree	Not Approve	Abstain
		1,500,719,000 shares (100.00%)	0 shares (0.00%)	0 shares (0.00%)
Total Agree Votes	:	1,500,719,000 shares (100.00%)		
Resolutions	:	Approve and determine a fund of IDR 50,000,000 (fifty million rupiahs) to be allocated as Reserved Funds and stipulates that there will be a Final Dividend Distribution by Rp2 per share which will be carried out no later than 30 days after the announcement of the summary of the minutes of the Meeting.		
Total questions/ opinions	:	None		




Third Agenda	:	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		
		Agree	Not Approve	Abstain
		1,500,719,000 shares (100.00%)	0 shares (0.00%)	0 shares (0.00%)
Total Agree Votes	:	1,500,719,000 shares (100.00%)		
Resolutions	:	<p>(a) Granting power and authority to the Board of Commissioners of the Company to appoint Public Accounting Firm and/or Public Accountant, based on Audit Committee recommendation, to audit Company's Financial Statements for the period in the 2023 Fiscal Year, as well as the appointment of the substitute Public Accounting Firm and/or Public Accountant in case, due to whatever reasons, the Public Accounting Firm and/or Public Accountant fails in accomplishing the audit of the Consolidated Financial Statements of the Company.</p> <p>(b) Conferring power to the Board of Commissioners (with substitution rights to the Board of Directors via Board of Commissioners resolution) to determine the amount of professional fees, signing any documents and other requirements for the execution of Public Accounting Firm and/or Public Accountant appointment.</p>		
Total questions/ opinions	:	None		

Fourth Agenda		Changes of composition of members of the Board of Directors and/or the Board of Commissioners of the Company		
		Agree	Not Approve	Abstain
		1,500,719,000 shares (100.00%)	0 shares (0.00%)	0 shares (0.00%)
Total Agree Votes	:	1,500,719,000 shares (100.00%)		
Resolutions	:	<p>(a) Approve the resignation of Mr. Erik Tubagus Ramdan, and provide release and discharge of responsibility (volledig acquit et de charge) for management and supervisory actions carried out while carrying out his position starting from 26 September 2022 until the closing of this Meeting, as long as these actions are recorded in The Annual Report and Financial Statements as well as the Company's records, and are not a crime or a violation of the provisions of the applicable laws and regulations;</p> <p>(b) Approve the change and reaffirmation of the composition of the members of the Board of Directors and the Board of Commissioners of the Company for the period from the closing of this 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, with the following composition:</p> <p style="margin-left: 40px;">Board of Commissioners President Commissioner (Independent) : Erwin Kurnia Winenda Commissioner : Selviana Rumondang</p> <p style="margin-left: 40px;">Board of Directors President Director : Budi Tjahjadi Director : Stendy</p> <p>(c) Grant the authorization with rights of substitution to the Board of Directors of the Company to take any actions required in connection with the appointment of the members of Board of Directors and Board of Commissioners as mentioned above, including but not limited to record or to request before the Notary as well as to sign any documents for the purpose of notarizing the changes thereof, and to register the aforementioned changes of into the Company Register as deemed required by the prevailing laws and regulations.</p>		
Total questions/ opinions	:	None		

Fifth Agenda	:	Determination of Remuneration for the Board of Commissioners and Board of Directors of the Company for the Year of 2023		
Agree		Not Approve		Abstain
1,500,719,000 shares (100.00%)		0 shares (0.00%)		0 shares (0.00%)
Total Agree Votes	:	1,500,719,000 shares (100.00%)		
Resolutions	:	<p>(a) Give power and authority to the Company's Board of Commissioners to determine the amount of honorarium/salary, allowances, bonuses, incentives and/or other remuneration for members of the Board of Directors in accordance with the structure and amount of remuneration based on the Company's remuneration policy for the financial year ending December 31 2023.</p> <p>(b) Granted power and authority to the Meeting to determine the amount of honorarium/salary, allowances, and other remuneration for members of the Board of Commissioners in accordance with the structure and amount of remuneration based on the Company's remuneration policy in the amount of Rp982,301,875 for the financial year ending December 31, 2023.</p>		
Total questions/ opinions	:	None		

Sixth Agenda	:	Report on The Realization Use Of Funds And Changes In The Use Of Funds From The Initial Public Offering		
Agree		Not Approve		Abstain
1,500,719,000 shares (100.00%)		0 shares (0.00%)		0 shares (0.00%)
Total Agree Votes	:	1,500,719,000 shares (100.00%)		
Resolutions	:	<p>(a) Accept and approve the Realization Report on the Use of Proceeds from the latest Initial Public Offering, namely until May 11, 2023, amounting to Rp. 6,322,977,828, namely Rp. 5,007,155,129 has been used for Capital Expenditures and Rp. 1,315,822,699 has been used for Working Capital.</p> <p>(b) Approve changes in the allocation of the use of Funds from the Initial Public Offering so that the remainder of the most recent Realization of Rp.34,426,746,430,- can be used as Working Capital. The working capital referred to is for the purchase of raw materials such as logs, glue, and other auxiliary materials.</p>		
Total questions/ opinions	:	None		

A stylized illustration of a tree with a thick brown trunk and a dense, rounded canopy of green leaves is positioned on the left side of the page. The background is a light-colored wood grain texture.

Thus, this Minutes of Meeting was prepared in accordance with the provisions of Article 49 paragraph (1) and Article 51 paragraph (1) and paragraph (2) of the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Plan and Implementation of the General Meeting of Shareholders of a Public Companies.

Jakarta, 6 June 2023
Board of Directors of the Company



THANK YOU