



Domiciled in Jakarta  
(The "Company")

**NOTICE OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGM)  
AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGM)**

The Board of Directors of PT. Tira Austenite Tbk (the "Company") hereby invites the Shareholders of the Company' to attend the Annual General Meeting of Shareholders (the "AGM") and Extraordinary General Meeting of Shareholders (the "EGM") which will be held :

Day / Date : Wednesday, 26 August 2020  
Time : 10.00 Western Indonesia Time - finished  
Venue : Seminar Room of the Company  
Jl. Pulo Ayang Kav. R-1  
Pulogadung Industrial Estate, Jakarta 13930

**AGENDA OF THE MEETING :**

**AGM :**

1. Approved and Accepted Report of the Board Directors regarding the company's operating for the fiscal year of 2019 (two thousand nineteen), Approved and legalized the Balance Sheets and Income Statement for the fiscal year ended December 31, 2019 (Thirty-one December two thousand nineteen) that had been audited by the Public Accountant of KAP ACHSIN HANDOKO TOMO as evident from report No. 00020/2.1096/AU.1/05/0064-1/1/V/2020 dated May 26, 2020
2. Giving discharge and release responsibility to Directors and Board of Commissioners during the period 2019 (acquit et de charge) along the the action was recorded in the annual report and Financial Statement of the Company
3. Determination the use of the net profit of the Company for fiscal year 2019
4. Approval the reappointment members of the Board of Directors and the Board of Commissioners
5. Giving authority to the Board of Commissioners to designate Public Accountant to audit the financial statements of the Company for the fiscal year 2020, including determining the honorarium and other requirements related to the appointment of the Public Accountant
6. Approval awarding remuneration for members of the Board of Commissioners and the delegation of authority to the Board of Commissioners of the Company to determine remuneration for the Directors of the Company

## **EGM :**

1. Approval to get loans for the Company from the a Limited Liability Company PT Bank Mandiri (Persero) Tbk, hereinafter referred to as "Bank Mandiri" having its head office at Jl.Gatot Subroto Kav 36-38 Jakarta 12190, Indonesia, in this context is a credit facilities ("Facilities") from the Bank Mandiri in a maximum principal amount of up to Rp 150,000,000,000 (one hundred and fifty billion rupiah) with the loan interest rate is 13% annually and Maximum terms during 5 (five) years, whether it is done in one time event or an ongoing series of loan agreements and therefore approved the signing by the Board of Directors, a loan agreement by and between the Company as the Debtor and Bank Mandiri as the Creditor and the General Terms and Conditions as attached in the Loan Agreement, as may be amended, modified, innovated or supplemented from time to time (the "Loan Agreement")
2. Approval the measures Board of Directors of Company to make a debt guarantee, all or most of the Company's assets / more than 50% (fifty percent) of the Company's assets / more than 50% of company's equity value and make assets of the subsidiaries of the company or other party (PT. Tanah Sumber Makmur) as debt guarantee to Bank Mandiri until the entire credit facility received by the Company are declared fully paid by Bank Mandiri.
  - Land and / or buildings and machines that will be warrant, is owned by the Company, its subsidiaries and other party (PT. Tanah Sumber Makmur) to Bank Mandiri are as listed in Appendix A, which has been signed by the Board of Directors, Appendix A is a unity and an integral part than the deed of *Minutes of Meeting of Extraordinary General Meeting of Shareholders*
3. Giving an authorization to the Board of Directors to take any actions needed to implementation of agenda 1 and 2 above with no one action that excluded
4. Amendments and rearrangements to all provisions of the Company's Articles of Association in the context of adjusting to the Financial Services Authority Regulation and granting an authorization to the Board of Directors to Do all things needed for such purposes with no one action that excluded.

## **Explanation the agenda of the Meeting :**

### **1. AGM :**

- The First Agenda in the Meeting is a routine Agenda pursuant to the Company's Article of Association and Law No. 40/2007 concerning Limited Liability Companies.
- The Second Agenda in the Meeting is a routine Agenda pursuant to the Company's Article of Association and Law No. 40/2007 concerning Limited Liability Companies.
- The Third Agenda in the Meeting is a routine Agenda pursuant to the Company's Article of Association and Law No. 40/2007 concerning Limited Liability Companies. The Company will propose to use of the Company's Net Profit to strengthen the company's capital.
- The Fourth Agenda in the Meeting is a routine Agenda pursuant to the Company's Article of Association and OJK Regulation (POJK) Number 33/POJK.04/2014 Concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies and Law No. 40/2007 concerning Limited Liability Companies. This Agenda relates to the expiration of the term of office of board of Directors and board of Commissioners and and has received propose from the shareholders of the Company representing at least 1/10 (one tenth) of the total number of shares issued by the Company with valid voting rights and *require approval* from the Meeting. The Curriculum vitae of the candidates for the members of the Company's Board of Directors that will be proposed at the Meeting can be downloaded from the Company's Website. ([www.tiraaustenite.com](http://www.tiraaustenite.com)). The Company will propose or request dispensation in the Meeting related to the delay in the reappointment of the Board of Directors and the Board of Commissioners that has ended his term on June 26, 2020.

- The Fifth Agenda in the Meeting is a routine Agenda pursuant to the Company's Article of Association and OJK Regulation (POJK) Number 13/POJK.03/2017 concerning The Use of Public Accountant and Auditing Firm in Financial Services Activities, The Company will propose that the Meeting grant powers to the Company's Board of Commissioners to appoint such registered Public Accounting Firm and Public Accountants to ensure that the Company will obtain the best public accountants in terms of quality, requirements and competitive price.
- The Sixth Agenda in the Meeting is a routine Agenda pursuant to the Company's Article of Association, OJK Regulation (POJK) Number 34/POJK.04.2014 concerning the Committee for Nomination and Remuneration of Issuers or Listed Companies and Law No. 40/2007 concerning Limited Liability Companies, The Company will propose in the Meeting to authorize the Board of Commissioners of the Company to determine the value of the remuneration and allowances for members of the Board of Directors; and approve the remuneration for the Board of Commissioners of Rp.2.957.500.000,- (Two billion nine hundred fifty seven million five hundred thousand rupiah) Gross annually.

## **2. EGM :**

- the first to third agenda of the Meeting is a continuation or extension of the approval of the General Meeting of Shareholders set forth in the Deed Number 10, dated January 27, 2016, which is the approval will expire on the twenty-seventh of January two thousand twenty-one (27-01-2021), and require approval from the Meeting pursuant to Article 16 paragraph (5) of Company's Article of Association. The decision for the first to third agenda of the Meeting is a material transaction that is excluded as stipulated in Regulation of Bapepam LK Number IX.E.2 concerning Material Transactions and Main Business Activities. In the case of an Affiliated Transaction, a Conflict of Interest transaction and / or a Material Transaction, the Company will comply with the provisions of the Financial Services Authority related to the transaction.
- The Fourth Agenda in the Meeting is an amendment of the Company's Articles of Association with OJK Regulation (POJK) Number 14/POJK.04/2019 and Number 32/POJK.04/2015 concerning addition to capital of listed companies by granting pre-emptive rights, OJK Regulation (POJK) Number 17/POJK.04/2020 concerning Material Transactions and Change of Business Activities, OJK Regulation (POJK) Number 42/POJK.04/2020 concerning affiliated Transaction and Conflict of Interest in Transactions, and to amend with OJK Regulation (POJK) Number 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Company.

More details on the explanatory notes and materials with respect to the Meeting agenda are accessible and downloadable from the Company's website : ([www.tiraustenite.com](http://www.tiraustenite.com))

## **Notes :**

1. This Notice of Meeting constitutes an official invitation, there fore it is not necessary for the Company to extend a separate invitation to the Company's Shareholders;
2. Only Shareholders whose names are recorded in the Company's Register of Shareholders as of the close of business hour (16:00 Western Indonesia Time) on Monday, August 3<sup>rd</sup>, 2020 will be entitled to attend or be represented at the Meeting. For Shareholders registered under the Collective Deposit at KSEI who intend to attend the meeting must register through a member of the Stock Exchange or Custodian to get the KTUR.
3. AS A PREVENTIVE MEASURES AND / OR PREVENTION OF THE DISTRIBUTION OF CORONAVIRUS DISEASE 2019 (COVID-19), THE COMPANY FACILITATES THE IMPLEMENTATION OF MEETING AS FOLLOWS:

### **3.1 Electronic Authorization Mechanism:**

Considering the Status of Specific Emergency Disaster of Corona Virus by the Government and according to Article 28 paragraph (2) POJK 15, the Company appealed to Shareholders to be able to provide their Power of Attorney to the Independent party, the Company's Securities Administration Bureau, i.e PT. Sinartama Gunita ("Independent Representative") through the facility (eASY-KSEI) at the link <https://akses.ksei.co.id>, which provided by KSEI, as a electronic Authorization Mechanism (e-proxy) in the

process of convening a Meeting, from the date of this Notice of Meeting until no later than 1 (one) working day before the date of Meeting, which is Tuesday, August 25 2020 until 12.00 Western Indonesia Time.

3.2. Non-Electronic Authorization Mechanism:

- a. Shareholders who are unable to attend can be represented by their attorneys based on a valid power of attorney in a form satisfactory to the Company's Board of Directors or executes to the Company's standard form of power attorney;
- b. in accordance to Article 30 paragraph (3) POJK 15/2020, Members of the Board of Directors, Members of the Board of Commissioners and Employees of the Company may not act as a proxy for Shareholders in the Meeting, but any vote they cast as proxy will not be counted in the poll;
- c. In addition to the electronic authorization Mechanism above, Shareholders who are entitled to attend the Meeting can also provide written authorization to the Independent Representative. The Proxy form can be downloaded from the Company's website, i.e :

**CORPORATE SECRETARY**

**PT TIRA AUSTENITE Tbk**

**JI Pulo Ayang Kav R-1, Kawasan Industri Pulogadung, Jakarta 13930**

**Email: [legal@tiraaustenite.com](mailto:legal@tiraaustenite.com)**

**Web: [www.tiraaustenite.com](http://www.tiraaustenite.com)**

- d. The proxy form duly stamped and signed must be received by the Board of Directors at the latest Tuesday, August 25, 2020 at 12.00 Western Indonesia Time;
5. Any holder of the Company's shares in the collective custody of PT Kustodian Sentral Efek Indonesia ("KSEI") intending to attend the Meeting must register with the Stock Exchange Member/the Custodian Bank holding the securities account at KSEI to obtain a Written Confirmation to Attend the Meeting ("KTUR")
6. Any Shareholder of the Company or its proxy who will attend the Company's Meeting is kindly requested to provide the registration officer with the original copy of the KTUR and a copy of his/her Resident ID card (KTP) or any other identification card before entering the Meeting room. Any authorized representative of Company's Shareholder must provide not only the original copy of the KTUR and a copy of his/her Resident ID card (KTP) or other identification card but also a copy of the latest articles of association and the deed containing the latest composition of the board members of the company he/she represents.
7. Any Shareholder or its proxy that will physically attend the Meeting must follow the security and health protocol as follows :
  - a. The Shareholder or its proxy must wear a mask while on the Meeting premises and during the Meeting
  - b. The Shareholder or its proxy must follow the body temperature checking to ensure that the Shareholder or its proxy does not have a body temperature of above 37,5 °C
  - c. During registration, the Shareholder or its proxy must submit the health declaration letter signed by the Shareholder or its proxy, the health declaration letter will be provided by the Company in the front of the company lobby areas;
  - d. To implement the physical distancing policy, the Meeting helpers will guide the Shareholder or its proxy to the designated rooms and limit the number of participants in 1 (one) room
  - e. The Shareholder or its proxy must follow the Meeting committee's direction in implementing the physical distancing policy while on the Meeting premises
  - f. The Company has the right to:
    - i. Prohibit the Shareholder or its proxy from attending the Meeting;
    - ii. Request the Shareholder or its proxy to immediately leave the Meeting room and/or Meeting premises;or

- iii. Take any other necessary actions in accordance with the health protocol, if the Shareholder or its proxy :
  - Has a body temperature of above 37,5°C;
  - Shows symptoms of an illness, including flu and/or cough (even though his/her body temperature is not above 37,5°C; or
  - According to the health declaration letter, is believed to be at risk of the Covid 19 infection.
- g. Any Shareholder who has arrived at the premises but is prohibited from attending and entering the meeting room for the reasons set forth in point f above may still exercise his/her rights by granting powers (to attend and cast votes on each Meeting agenda item) to an independent party designated by the Company (A Representative of the Securities Administration Bureau "SAB") or any other party appointed by the Shareholder, by completing and signing the form a Power of Attorney provided by the Company on the Meeting Premises.
7. The materials that will be discussed and decided in a meeting provided in the Company's office as of the date of this call up to the date of the Meeting at Jalan Pulo Ayang Kav. R-1, Pulogadung Industrial Estate, Jakarta 13930, to be examined by the Shareholders.
8. To facilitate the setting and orderliness the Meeting, the Shareholders or their proxies are kindly requested is already present 30 minutes before the meeting begins.

**Jakarta, 4 August 2020**  
**PT TIRA AUSTENITE Tbk**  
**Board of Directors**