

SUMMARY OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FINANCIAL YEAR 2021 PT Jasa Marga (Persero) Tbk.

The Directors of PT Jasa Marga (Persero) Tbk. ("the Company") domiciled in Jakarta Timur, hereby notify that the Annual General Meeting of Shareholders Financial Year 2021 ("the Meeting") has been held on/at:

Day, date : Wednesday, 27 April 2022
Time : 13:40 Western Indonesian Time until 15:13 Western Indonesian Time
Venue : Accessing the Electronic General Meeting System KSEI (eASY.KSEI) facility at the link <https://akses.ksei.co.id/> provided by the Kustodian Sentral Efek Indonesia (KSEI)

The Meeting was held electronically in accordance with the Financial Services Authority Regulation ("POJK") No. 15/POJK.04/2020 on the Plan and Implementation of the General Meetings of the Shareholders of Public Companies and POJK No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of the Shareholders of Public Companies. The Chairman of the Meeting, Notary, and Supporting Professionals have coordinated to conduct the Meeting electronically in the Kolaboratif-Kompeten Room, Building B, PT Jasa Marga (Persero) Tbk Head Office, Plaza Tol Taman Mini Indonesia Indah, Jakarta 13550, Indonesia.

I. Attendance of Board of Commissioners and Directors of the Company

The Meeting was attended by the Directors and Board of Commissioners of the Company offline and online.

Attending offline:

Board of Commissioners

President Commissioner/Independent Commissioner : Yuswanda A. Temenggung
Vice President Commissioner/Independent Commissioner : Zulfan Lindan

Directors

President Director : Subakti Syukur
Director of Finance and Risk Management : Ade Wahyu
Director of Business : Reza Febriano

Attending online:

Board of Commissioners

Commissioner : Anita Firmanti Eko Susetyowati
Commissioner : M. Roskanedi
Commissioner : Raja Erizman
Commissioner : Yohanes Baptista Satya Sananugraha

Directors

Director of Operations : Fitri Wiyanti
Director of Business Development : M. Agus Setiawan
Director of Human Capital & Transformation : Bagus Cahya Arinta B.

II. Attendance Quorum of the Shareholders

The Meeting was attended by the Shareholders and/or its proxies/representatives which represented 6,191,304,384 shares including the Series A Dwiwarna Share or constituted 85.305% votes of all shares with voting rights issued by the Company as of the day of the Meeting, namely 7,257,871,200 shares consisting of:

- 1 (one) Series A Dwiwarna Share; and
- 7,257,871,199 (seven billion, two hundred fifty-seven million, eight hundred seventy-one thousand, one hundred ninety-nine) Series B Shares

considering the Company's Shareholders Register as of 04 April 2022 at 16:15 Western Indonesian Time, therefore the provisions regarding attendance of the Meeting as stipulated in the Company's Articles of Association and Law No. 40 of 2007 on Limited Liability Company as lastly amended by Law No. 11 of 2020 on Job Creation and Capital Market Regulations, have been fulfilled.

III. Meeting Agenda

The Meeting was held with the following Agenda:

1. Approval of the Company's Annual Report including the Report on the Supervisory Duties of the Board of Commissioners for the 2021 Financial Year, and Ratification of the Company's Consolidated Financial Statements, including the Report on the Implementation of the Social and Environmental Responsibility Program that ended on 31 December 2021, as well as the Granting of Full Release and Discharge of Liability (*volledig acquit et de charge*) of the Directors for the Company's Management Actions and the Board of Commissioners for the Company's Supervision actions that have been carried out during the 2021 Financial Year.
2. Determination of Utilization of the Company's Net Profit of Financial Year 2021.
3. Appointment of Public Accounting Firm to audit the Company's Financial Statements for Financial Year 2022 and the Report on Micro and Small Enterprises Funding Program for Financial Year 2022.
4. Determination of Bonus Financial Year 2021, Salary, Honorarium, and Benefits, also Other Facilities for the Members of the Directors and Members of the Board of Commissioners for the Year 2022.
5. Ratification of Regulations of the Minister of State-Owned Enterprises.
6. Approval for the Corporate Action for the Spinoff of the Trans Jawa Section into PT Jasamarga Transjawa Tol Using the State-Owned Enterprises Restructuring Program in accordance with the Minister of Finance Regulation No. 56/PMK.010/2021.
7. Approval of Amendment to Jasa Marga's Pension Fund Regulation.

IV. Opportunity for Question and Answer

For each Meeting Agenda, the Shareholders or Shareholders' Proxies who attended the Meeting have been given the opportunity to ask questions and/or provide opinions on each Agenda discussed.

V. Mechanism of Voting Collection

Resolutions are made by deliberation to reach consensus, but if there are Shareholders or Shareholders' Proxies who cast disapprovals or abstain votes, then the resolutions are made by electronic voting through eASY.KSEI (e-Voting). Shareholders who do not cast their votes for each Meeting Agenda until the specified time limit, they are deemed to approve. The abstain votes are considered to cast the same as the majority vote of the Shareholders who cast votes.

VI. Meeting Resolutions

The resolutions were made in the Meeting as stated in the Deed of Minutes of Meeting No. 82 dated 27 April 2022, drawn up by Ir. Nanette Cahyanie Handari Adi Warsito, SH., which in essence are as follows:

The First Meeting Agenda

Questioner	Approve	Disapprove	Abstain	Total Approving Votes
Person	Shares	%	Shares	%
0	6,190,831,384	99.99	0	0
			473,000	0.01
			6,191,304,384	100

Thus, the Meeting with Unanimous Votes decided to:

1. Approve the Annual Report of the Company including the Supervision Duty Implementation Report of the Board of Commissioner for Financial Year 2021, and ratify the Consolidated Financial Statements of the Company that ended on 31 December 2021 that has been audited by the Purwanto, Sungkoro & Surja Public Accounting Firm as stated in its Report No. 00234/2.1032/AU.1/06/0690-2/1/III/2022 dated 18 March 2022 with the opinion that "the attached consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Jasa Marga (Persero) Tbk and its subsidiaries as of 31 December 2021 and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesia Financial Accounting Standards".
2. Accept the Annual Report on the Implementation of the Micro and Small Enterprises Funding Program which ended on 31 December 2021 and was audited by the Purwanto, Sungkoro & Surja Public Accounting Firm in accordance with Report No. 00235/2.1032/AU.2/10/0690-2/1/III/2022 dated 18 March 2022 with the opinion that "the attached financial statements present fairly, in all material respect, the financial position of the Micro and Small Enterprises Funding Program (formerly, the Partnership and Community Development Program) of PT Jasa Marga (Persero) Tbk dated 31 December 2021, as well as all activities and cash flows for the year then ended, in accordance with Entity Financial Accounting Standard Without Public Accountability.
3. Provide full release and discharge of responsibility (*volledig acquit et de charge*) to all members of the Directors for the actions of the Company's management and members of the Board of Commissioners for the supervisory actions of the Company that have been carried out during the 2021 financial year, as long as these actions are not criminal acts and these actions are reflected in the Consolidated Financial Statements, Social and Environmental Responsibility Program Reports and The Micro and Small Enterprises Funding Program Report that ended on 31 December 2021.

The Second Meeting Agenda

Questioner	Approve	Disapprove	Abstain	Total Approving Votes
Person	Shares	%	Shares	%
0	6,188,471,778	99.95	2,690,506	0.04
			142,100	0.00
			6,188,613,878	99.96

Thus, the Meeting with Majority Votes decided to:

Determine the utilization of the Attribution Net Profit of the Company's Parent Entity Owner in Year 2021 amounting to Rp1,615,280,769,584 (one trillion, six hundred fifteen billion, two hundred eighty million, seven hundred sixty-nine thousand, five hundred eighty-four Rupiah) as Retained Earnings.

The Third Meeting Agenda

Questioner	Approve	Disapprove	Abstain	Total Approving Votes
Person	Shares	%	Shares	%
0	6,022,182,738	97.27	164,429,546	2.66
			4,692,100	0.08
			6,026,874,838	97.34

Thus, the Meeting with Majority Votes decided to:

1. Approve and appoint Public Accounting Firm (KAP) Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM Indonesia) as the Public Accounting Firm that will conduct audit services on the Company's Consolidated Financial Statements and Financial Statements for the Implementation of The Micro and Small Enterprises Funding Program (PUMK) for financial year 2022.
2. Grant delegation of authority to the Board of Commissioners of the Company to determine the amount of compensation for audit services, adding the scope of work required and other reasonable requirements for the Public Accounting Firm, and to conduct audit services of the Company's Consolidated Financial Statements for the other period in financial year 2022 for the purpose and interest of the Company.
3. Grant the authority and powers of attorney to the Board of Commissioners to determine the replacement of Public Accounting Firm by obtaining written prior approval from Series A Dwiwarna Shareholder in the event that Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM Indonesia), for any reason, cannot complete the audit of the Company's Financial Statements and the Company's Financial Statements for the Implementation of the Micro and Small Enterprises Funding Program (PUMK) for financial year 2022, including to determine the amount of fees for audit services and other requirements for the successor of the appointed Public Accounting Firm.

The Fourth Meeting Agenda

Questioner	Approve	Disapprove	Abstain	Total Approving Votes
Person	Shares	%	Shares	%
0	6,184,541,627	99.89	2,069,457	0.03
			4,693,300	0.08
			6,189,234,927	99.97

Thus, the Meeting with Majority Votes decided to:

1. Grant authority and powers of attorney to Series A Dwiwarna Shareholder to determine the amount of bonus for financial year 2021, and determine the honorarium, benefits, facilities, and other incentives for members of the Board of Commissioners for the year 2022.
2. Grant authority and powers of attorney to the Board of Commissioners by obtaining prior written approval from Series A Dwiwarna Shareholder to determine the amount of bonus for Financial Year 2021, and determine the salary, benefits, facilities, and other incentives for the Directors for the year of 2022.

The Fifth Meeting Agenda

Questioner	Approve	Disapprove	Abstain	Total Approving Votes
Person	Shares	%	Shares	%
0	5,794,403,856	93.59	392,208,328	6.33
			4,692,200	0.08
			5,799,096,056	93.67

Thus, the Meeting with Majority Votes decided to:

Approve the ratification of Minister of State-Owned Enterprises Regulations as follows:

1. No. PER-06/MBU/04/2021 on the Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-12/MBU/2012 on Supporting Organ of Board of Commissioners/Supervisory Board of State-Owned Enterprises;
 2. No. PER-11/MBU/07/2021 on the Requirements, Procedures for Appointment, and Dismissal of Members of Directors of State-Owned Enterprises;
 3. No. PER-13/MBU/09/2021 on the Sixth Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 on Guidelines for Determination of Income of the Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises;
 4. No. PER-14/MBU/10/2021 on the Second Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-12/MBU/2012 on Supporting Organ of the Board of Commissioners/Supervisory Board of State-Owned Enterprises;
- along with their future amendments.

The Sixth Meeting Agenda

Questioner	Approve	Disapprove	Abstain	Total Approving Votes
Person	Shares	%	Shares	%
0	6,160,128,938	99.50	26,483,246	0.43
			4,692,200	0.08
			6,164,821,138	99.57

Thus, the Meeting with Majority Votes decided to:

1. In consideration of the approval from the Minister of State-Owned Enterprises as the Supervisory Board of State-Owned Enterprises, for taxation purposes according to Regulation of the Minister of Finance No. 56/PMK.010/2021 on Restructuring Plan of PT Jasa Marga (Persero) Tbk. as referred to in letter No. S-144/MBU/03/2022 dated 01 March 2022, the Meeting hereby approves the spinoff of 13 (thirteen) toll road sections which comprises concession rights of 4 (four) operation segments and share ownership of PT Jasa Marga (Persero) Tbk in 9 (nine) Trans Jawa Toll Road Business Entities (*Badan Usaha Jalan Tol Trans Jawa*), as an increase of capital participation of PT Jasa Marga (Persero) Tbk in PT Jasamarga Transjawa Tol.
2. Approve the Spinoff Plan that has been announced through the newspaper, along with its amendments.
3. The value of asset transfer that will become an increase of capital participation as referred on point (1) refers to a reasonable valuation by Independent Consultant, and for the Directors to assure that every process and the fulfillment of administrative documents are conducted according to the applicable laws and regulations.
4. For taxation purposes, the valuation of assets is conducted using book value according to the Regulation of the Minister of Finance No. 56/PMK.010/2021 of 2021 on the Second Amendment to the Regulation of the Minister of Finance No. 52/PMK/010/2017 on the Use of Book-Value in Asset Transfer and Acquisition in the Context of Business Merger, Consolidation, Spinoff, or Acquisition, along with its implementing regulations.

The Seventh Meeting Agenda

Questioner	Approve	Disapprove	Abstain	Total Approving Votes
Person	Shares	%	Shares	%
0	5,898,708,988	95.27	292,443,096	4.72
			152,300	0.00
			5,898,861,288	95.28

Thus, the Meeting with Majority Votes decided to:

1. Approve the amendment to Jasa Marga's Fixed Benefit Pension Fund Regulation, which regulates the awarding of additional benefits toward retirees in the form of Bantuan Hari Raya amounting to Rp500,000 (five hundred thousand Rupiah) per Participant per year by providing additional funds from the Founders amounting to Rp18,187,502,424 (eighteen billion, one hundred eighty-seven million, five hundred two thousand, four hundred twenty-four Rupiah).
2. Grant authority and powers of attorney to Series A Dwiwarna Shareholder to approve every amendment towards Pension Fund Regulation, that will result in changes of funding and/or changes of Pension Benefit amount that will be borne by the Founders.

Jakarta, 28 April 2022

PT Jasa Marga (Persero) Tbk.
Directors