



**SUMMARY OF MINUTES
ANNUAL GENERAL MEETING SHAREHOLDERS (AGMS)
AND
EXTRAORDINARY GENERAL MEETING SHAREHOLDERS (EGMS)
PT CASHLEZ WORLDWIDE INDONESIA TBK
Domiciled in West Jakarta
("Company")**

The Board of Directors of the Company hereby notifies that the Company has held the Annual General Meeting of Shareholders (AGMS) and Extraordinary General Meeting of Shareholders (EGMS), hereinafter referred to as (Meeting), as follow :

A. Execution Time

Day/Date : Tuesday, May 31, 2022
Place : Victory 3 Ballroom
Hotel Ciputra Jakarta
Jl. Letjen S. Parman
Jakarta 11470
Time : 10.00 Western Indonesian Time

B. Agenda and Explantion

AGMS Agenda :

1. Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Supervisory Report of the Board of Commissioners for the financial year ending on December 31, 2021, as well as granting full settlement and release of responsibility (voedig acquit et de charge) to the Board of Directors for the actions of the management of the Company and The Board of Commissioners for the Company's supervisory actions that have been carried out during the 2021 Fiscal Year.
2. Determination of the Company's Net Profit/Loss for the 2021 Financial Year.
3. Determination of Remuneration (salary/honorarium, facilities, allowances, and other benefits) for Financial Year 2022 and Tantiem/Bonus for Financial Year 2021 for the Board of Directors and Board of Commissioners of the Company.
4. Appointment of a Public Accounting Firm (KAP) to audit the Company's Financial Statements for 2022.
5. Approval of changes to the composition of the Company's management.
6. Report on the Realization of Use of Remaining Initial Public Offering Funds.

Explanation of Meeting Agenda :

- Meeting agenda 1,2,3,4 are routine agenda items held at the Company's AGMS.
- The agenda of the 5th meeting in the context of changing the composition of the Company's management.
- The agenda of the 6th meeting is the agenda for reporting the realization of the use of the remaining funds from the Initial Public Offering in accordance with POJK 30 of 2015 concerning Report on the Realization of the Use of Funds.

EGMS Agenda :

Approval of Adjustment of the Company's business activities in Article 3 of the Company's Articles of Association with the provisions of Central Statistics Agency Regulation No. 2 of 2020 concerning the Standard Classification of Indonesian Business Fields (KBLI) 2020.

With the explanation of the EGMS Agenda :

The agenda of the meeting was carried out in the context of adjusting Article 3 of the Articles of Association regarding the Purpose and Objectives and Business Activities in accordance with the clarification of the 2020 Indonesian Field Standard (KBLI).

C. The Board of Directors and Board of Commissioners of The Company present at the Meeting :

Directors :

President Director : Bapak Suwandi

Director : Bapak Cendy Hadiputranto

Commissioners :

President Commissioner : Mr. Laurentius Firman Wiranata (present online)

Concurrently Independent Commissioner

Independent Commissioner : Mr. Randy Pangalila (present online)

Commissioner : Mr. Hira Laksamana (present online)

D. Quorum

AGMS

The Meeting was attended by the Shareholders and/or their legal proxies as many as 853,531,846 (eight hundred fifty three million five hundred thirty one thousand eight hundred forty six) shares, or representing 59.64% (fifty nine point sixty four percent) of the total number of shares issued by the Company.

EGMS

The Meeting was attended by the Shareholders and/or their legal proxies as many as 962,957,617 (Nine hundred sixty two million Nine hundred fifty seven thousand six hundred seventeen) shares, or representing 67.29% (sixty seven point twenty nine percent) of the total number of shares issued by the Company.

E. Shareholders who ask question and/or provide opinions regarding the meeting agenda with details :

AGMS

- First Agenda : any question/opinions
Ringkasan Pertanyaan dan Tanggapan
There are 2 questions/Response
PT Mandiri Capital Indonesia, as the shareholder of the Company, raised a question related to Business Development, namely what is the concrete strategy of the Company to improve business performance considering that the Company is still experiencing losses, then regarding when the rights issue will be carried out considering that the rights issue process has been quite long and the information is already available. standby buyer, then what are the

efforts made by the Company to maintain the Company's price share.

Response :

1. From the Business Development point of view, the use of digital payments has increased considerably, from the Company's point of view that it dominates the offline market where this offline market is heavily affected by PPKM which causes shop closures, in 2022 the government has loosened PPKM and it is hoped that this will support an increase in transactions and the Company plans to expand the business so as to increase the Company's transactions with more aggressive merchant acquisitions by providing socialization and education to MSMEs to be able to use non-cash payments. The company's strategy is in addition to organic as well as non-organic where we partner with many parties such as Indodana, Kredivo which we can provide in the form of payletters and collaboration with e-wallet and develop virtual card technology which is predicted to replace physical debit and credit cards, in addition to collaboration with digital banking that will help their customers. This is an organic and non-organic plan that we will develop in the next 3-5 years.

2. Until now, the Company has not carried out a rights issue to the regulator and has only obtained a permit from the GMS, according to the POJK, the Company still has 1 (one) year to carry out the rights issue process, then regarding the standby buyer, we are still in the process of exploring with several investors on a regular basis. Q3 target has been able to run the rights issue.

3. Regarding the business performance related to the CASH price, we are aware that the cash price has decreased but we also need to keep in mind that we once went up to Rp 635 per share, increased from the initial price at 350 and experienced an increase in November 2021, there is a possibility that there will still be corrections to improve. the company's share price and we initiate to build the company's fundamentals to maintain the company's share price.

Mr. Andry as the shareholder of the Company raised a question regarding the explanation that revenue increased quite significantly by 100% Rp. 140 billion compared to 2020 as payments to suppliers reached Rp. 14.6 billion, so cash was minus Rp. 37 billion.

Response

The Company's revenue in 2021 is at Rp. 140M compared to 2020 which is Rp. 84M. There are several sources of income, namely the cashlez business and consolidation with subsidiaries, in 2020 we will not do full year financial consolidation which is reported from June – December 2020, while in 2021 carried out full year, then related to Cost of Revenue only Rp 50 billion while in 2021 it will be Rp 100 billion, BPP consolidation reaches 100%, our subsidiary PT Softorb Teknologi Indonesia has recorded a profit while from the Company side it is still losing money in the future the Company's target is expected to have many merchants and payment features so as to increase the Company's revenue.

- Second Agenda

: no question/opinions

- Third Agenda

: any question/opinions

There are 2 questions/opinions

Mr. Steven Samudera as the shareholder of the Company asked whether there are figures submitted by the Remuneration and Nomination Committee for the increase in BOD and BOC Remuneration.

Response :

The numbers have not been stated because the proposal to be submitted to the GMS for an increase in remuneration for BOD and BOC was delegated to the Board of Commissioners by taking into account the recommendations of the Remuneration and Nomination Committee.

Mr. Andry as the shareholder of the Company asked whether the determination of remuneration for the Board of Commissioners is in accordance with Article 113 of the Company Law.

Response :

The Company conveys that the determination of the remuneration for the Board of Commissioners which should have been determined by the GMS does not rule out the possibility that it will be delegated to the Board of Commissioners for approval by the GMS, however, the amount determined does not have to be literally stated.

- Forth Agenda

: no question/opinion

- Mata Acara Kelima

: any questions/opinion

There is 1 question/opinion.

Mr. Steven Samudera as the shareholder of the Company asked why Mr. Randy was honorably

dismissed and what is being proposed from him to serve as commissioner of the Company

Response :

According to the information, the proposed replacement comes from the Shareholders who own 1/20 shares with reasons for reorganization from the side of the supervisors of the Company and for that a vote will be taken in the decision of this Meeting.

- Sixth Agenda : no questions/opinions

RUPS LB

- First Agenda : no question/opinions

F. Mechanism of decision-making at the Meeting:

Decisions are made by deliberation to reach consensus. If deliberation for consensus is not reached, then a vote will be held.

G. The results of the Meeting's decision:

AGMS

- First Agenda:

The meeting agreed by deliberation to reach a consensus.

- Second Agenda:

The meeting agreed by deliberation to reach a consensus.

- Third Agenda:

In accordance with the rules of the Meeting, because there were shareholders who expressed disapproval of the easyksei system, the Meeting did not reach a consensus, then a vote was held to decide on the proposed agenda for this Meeting, after voting, the Meeting approved the agenda for the third Meeting.

- Fourth Agenda:

The meeting agreed by deliberation to reach a consensus.

- Fifth Agenda:

In accordance with the rules of the Meeting, because there were shareholders who attended and expressed their disagreement, the Meeting did not reach a consensus, then a vote was held to decide on the proposed agenda for this Meeting, after voting, the Meeting approved the agenda for the Fifth Meeting.

- Sixth Agenda:

In accordance with the rules of the Meeting, because there were shareholders who expressed disapproval of the easyksei system, the Meeting did not reach a consensus, then a vote was held to decide on the proposed agenda for this Meeting. After voting, the Meeting approved the agenda for the Sixth Meet.

EGMS

- First Agenda:

The meeting agreed by deliberation to reach a consensus.

H. Meeting Resolution :

AGMS

First Agenda:

Approve and ratify the Company's Annual Report for the financial year ending 31 December 2021, including the Company's Activity Report, the Board of Commissioners' Supervisory Report and Financial Report for the financial year ending 31 December 2021 which has been audited by the Paul Public Accountant. Hadiwinata, Hidajat, Arsono, Retno, Palilingan and Partners with their report dated March 28, 2022, Number 00615/2.1133/AU.1/05/1601-2/III/2022, with a fair opinion, as well as providing full settlement and release of liability (voledig acquit et de charge) to the Board of Directors and Board of Commissioners of the Company for their management and supervisory actions during the financial year ending 31 December 2021 as long as these actions are reflected in the Annual Report;

Second Agenda:

Approved the Company's net loss of Rp 7,723,977,483 and no dividend distribution for the 2021 financial year because currently the Company is still experiencing losses.

Third Agenda:

Determination of Remuneration (salary/honorarium, facilities, allowances, and other benefits) for Financial Year 2022 and Tantiem/Bonus for Financial Year 2021 for the Board of Directors and Board of Commissioners of the Company which should be determined by the General Meeting of Shareholders, in accordance with Article 11 paragraph 13 of the Company's Articles of Association, delegated to the Board of Commissioners of the Company with the stipulation that the Board of Commissioners of the Company must pay attention to the suggestions/opinions given by the Remuneration and Nomination Committee.

Fourth Agenda:

Granting authority to the Company's Board of Commissioners to appoint a Public Accounting Firm that has obtained recognition and is registered with the Financial Services Authority (OJK) and Bank Indonesia to carry out audits of the Company's books for the 2022 Fiscal Year and grant power and authority to the Company's Board of Directors to determine service fees and other necessary requirements in connection with the appointment of the said Public Accounting Firm.

Fifth Agenda:

1. Accept the resignation of Mr. Hira Laksamana as Commissioner of the Company and he is granted release and discharge (acquit et de charge) for all actions that have been taken during his term of office as long as it is stated in the books of the Company, which is effective as of the closing of this Meeting, so that he no longer has expenses or claims or claims of any kind against the Company. The Company expresses its gratitude and highest appreciation for the participation of Mr. Hira Laksana while serving as a member of the Company's Board of Commissioners.
2. Accept the proposal of Mr. Hasim Sutiono as a Shareholder of the Company to appoint Mr. Andi M. Andries as a new member of the Board of Commissioners to replace Mr. Randy Pangalila as of the date of this Meeting until the Fiscal Year 2024.
3. Respectfully dismiss Mr. Randy Pangalila and he is granted an acquittal and discharge (acquit et de charge) for all actions that have been taken during his term of office as long as it is stated in the books of the Company, which is effective as of the closing of this Meeting, so that he no longer has burdens or bills. or claims of any kind against the Company. The Company expresses its gratitude and highest appreciation for the participation of Mr. Randy Pangalila during his tenure as a member of the Company's Board of Commissioners.

4. To declare and stipulate that after the closing of this Meeting, the composition of the members of the Board of Directors and Board of Commissioners of the Company who will serve until the closing of the Annual General Meeting of Shareholders of the Company in 2024, without prejudice to the right of the General Meeting of Shareholders to dismiss them at any time, namely as follows: following:
Directors :
President Director : Suwandi
Director : Cendy Hadiputranto
Board of Commissioners :
President Commissioner
concurrently Independent Commissioner : Laurentius Firman Wiranata
Commissioner : Andi M. Andries
5. Granting power and authority to the Board of Directors of the Company with substitution rights, to express/declare the decisions of this Meeting in separate deeds drawn up before a notary, take all necessary actions related to decisions regarding the composition of the Company's management at this Meeting, and subsequently notify them to the Minister of Law and Human Rights of the Republic of Indonesia, and take all and every necessary action in accordance with the applicable laws and regulations.

Sixth Agenda:

Since the fifth agenda item of the Meeting is only a report, it does not require approval from the shareholders of the Company.

EGMS

Fisrt Agenda :

1. Approved the adjustment of the Company's business activities in Article 3 of the Company's Articles of Association with the provisions of Central Statistics Agency Regulation Number 2 of 2020 concerning the Standard Classification of Indonesian Business Fields (KBLI) 2020;
2. Approved the granting of power of attorney to the Board of Directors of the Company to make adjustments to other articles related to changes to the articles of association. As well as to prepare changes to the provisions of the Company's Articles of Association in the Notary Deed and apply for approval and receive notification of the amendments to the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia.

Jakarta, May 31, 2022
PT Cashlez Worldwide Indonesia Tbk
Directors