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25 July 2024

To:

Board of Commissioners

Financial Services Authority (Otoritas Jasa Keuangan, "OJK")

Attn. Chief Executive of Capital Markets, Financial Derivatives, and Carbon Exchange
Supervision

Gedung Sumitro Djojohadikusumo

Jl. Lapangan Banteng Timur No. 2 – 4 Jakarta

Subject : **Results of the General Meeting of Bondholders of the Wijaya Karya Shelf
Registration Bond II Phase I Year 2021**

Dear Sir/Madam,

PT Wijaya Karya (Persero) Tbk. ("**Company**") hereby wishes to inform you the results of the General Meeting of Bondholders ("**RUPO**") of the Wijaya Karya Shelf Registration Bond II Phase I Year 2021 which was held on Tuesday, 23 July 2024. Please find the attached cover note prepared by the notary Humbert Lie, S.H., S.E., M.Kn Number 012/KET-N/VII/2024 dated 23 July 2024.

We thank you for your kind attention.

Corporate Secretary


PT WIJAYA KARYA (Persero) Tbk.

Mahendra Vijaya

Corporate Secretary

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KANTOR NOTARIS & PPAT
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Number : 012/KET-N/VII/2024
Subject : Notary Cover Note
Date : 23 July 2024

I, the undersigned:

HUMBERG LIE, SH, SE, MKn
Notary in Jakarta Utara

hereby declare that on:

Day/Date : Tuesday, 23 July 2024
Venue : WIKA Tower 2
Jalan D.I Panjaitan Kavling 9-10, Jakarta Timur, Indonesia

the General Meeting of Bondholders of the Wijaya Karya Shelf Registration Bond II Phase I Year 2021 (“**RUPO**”) was convened.

The RUPO Agenda was as follows:

1. Clarification from PT Wijaya Karya (Persero) Tbk as the Issuer for breaching the financial covenants as stipulated in Article 6 section 6.3 subsection m of the Trustee Agreement for the Wijaya Karya Shelf Registration Bond II Phase I Year 2021, Deed No. 3 dated 2 July 2021, made before Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary in Jakarta, and its amendments (“**Trustee Agreement**”) for the annual consolidated financial statement for the period ended on 31 December 2023.
2. Approval to waive the breach by PT Wijaya Karya (Persero) Tbk in fulfilling its financial covenants as stipulated in Article 6 section 6.3 subsection m of the Trustee Agreement for the annual consolidated financial statement for the period ended on 31 December 2023.
3. Approval to waive the financial covenants of PT Wijaya Karya (Persero) Tbk as stipulated in Article 6 section 6.3 subsection m of the Trustee Agreement.

The RUPO was attended by holders and/or their valid proxies of the Wijaya Karya Shelf Registration Bond II Phase I Year 2021 (“**Bondholders**”) of the Wijaya Karya Shelf Registration Bond II Phase I Year 2021 (“**Bond**”), holding in aggregate **Rp1,520,000,000,000** (one trillion five hundred twenty billion Rupiah), or **1,520,000,000,000** (one trillion five hundred twenty billion) votes, or **87.608%** (eighty-seven point six zero eight percent) of the outstanding Bond (including Bond held by Affiliated Companies arising due to capital ownership or investment by the Government, but excluding Bond held by the Company and/or its Affiliates) from a Principal

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Amount of Rp1,750,000,000,000 (one trillion seven hundred fifty billion Rupiah) less Rp15,000,000,000 (fifteen billion Rupiah) of the Bond held by the Affiliated Companies or equal to **Rp1,735,000,000,000 (one trillion seven hundred thirty-five billion Rupiah)**. Therefore, the RUPO has met the attendance quorum as specified in Article 10 section 10.5 of subsection 2 paragraph a of the Trustee Agreement. Accordingly, the RUPO is valid and is entitled to adopt legal and binding resolutions for Bondholders.

The RUPO convened at 10.50 WIB (Western Indonesia Time).

The resolution for the RUPO Agenda was adopted by means of voting:

Total valid votes present at the RUPO were **1,520,000,000,000** (one trillion five hundred twenty billion) votes, or representing Bondholders holding an aggregate sum of **Rp1,520,000,000,000** (one trillion five hundred twenty billion Rupiah).

- The First and Second Alternative proposal presented by PT Wijaya Karya (Persero) Tbk, as the Issuer, to the Bondholders in the RUPO is as follows:
 - I. To accept the clarification from PT Wijaya Karya (Persero) Tbk as the Issuer for breaching the financial covenants as stipulated in Article 6 section 6.3 subsection m of the Trustee Agreement for the annual consolidated financial statement for the period ended on 31 December 2023 as proposed and presented in the RUPO.
 - II. To approve the following proposal by PT Wijaya Karya (Persero) Tbk as the Issuer:

Approval to waive the breach by PT Wijaya Karya (Persero) Tbk in fulfilling its financial covenants as stipulated in Article 6 section 6.3 subsection m of the Trustee Agreement, as follows:

 1. Maintain a ratio of current asset and current liabilities (current ratio) of no less than 100%
 2. Maintain a ratio of total liabilities to total equity (interest bearing debt to equity ratio) of not more than 3x
 3. Maintain a ratio of EBITDA to loan interest expense of no less than 1.00x for the Company's annual consolidated financial statement for the period ending on 31 December 2024.
 - IV. In accordance with Article 10 of the Trustee Agreement and its amendments, all costs to convene the RUPO held on 3 April 2024, including Notary Fees, will be borne by PT Wijaya Karya (Persero) Tbk. as the Issuer.
 - The total abstention votes were 1,000,000,000 (one billion) votes or representing Bondholders holding an aggregate sum of Rp1,000,000,000 (one billion Rupiah). Pursuant to Article 10 section 10.4 subsection I of the Trustee Agreement, Bondholders voting blank, abstention, and invalid votes are deemed to not have voted. Thus, the total votes casted was **1,519,000,000,000** (one trillion five hundred nineteen billion) votes or representing Bondholders holding an aggregate sum of **Rp1,519,000,000,000** (one trillion five hundred nineteen billion Rupiah)
 - The total negative votes rejecting the proposal were 541,000,000,000 (five hundred forty-one billion) votes or representing Bondholders holding an aggregate sum of Rp541,000,000,000 (five hundred forty-one billion Rupiah).

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- The total affirmative votes approving the proposal were 978,000,000,000 (nine hundred seventy-eight billion) votes or representing Bondholders holding an aggregate sum of Rp978,000,000,000 (nine hundred seventy-eight billion Rupiah) or 64.38% (sixty-four point three eight percent).

Consequently, pursuant to the decision-making quorum in the RUPO, **Bondholders in the RUPO have rejected the First and Second Alternative proposal presented by PT Wijaya Karya (Persero) Tbk. as the Issuer in the RUPO**

- The Third Alternative proposal presented by PT Wijaya Karya (Persero) Tbk as the Issuer to the Bondholders in the RUPO is as follows:

III. To approve the following proposal by PT Wijaya Karya (Persero) Tbk as the Issuer

Approval to waive the financial covenants of PT Wijaya Karya (Persero) Tbk as stipulated in Article 6 section 6.3 subsection m of the Trustee Agreement.

1. Maintain a ratio of current asset and current liabilities (current ratio) of no less than 100%
2. Maintain a ratio of total liabilities to total equity (interest bearing debt to equity ratio) of not more than 3x
3. Maintain a ratio of EBITDA to loan interest expense of no less than 1.00x for the Company's annual consolidated financial statement for the period ending on 31 December 2024.

IV. In accordance with Article 10 of the Trustee Agreement and its amendments, all costs to convene the RUPO held on 3 April 2024, including Notary Fees, will be borne by PT Wijaya Karya (Persero) Tbk. as the Issuer.

- The total abstention votes were 1,000,000,000 (one billion) votes or representing Bondholders holding an aggregate sum of Rp1,000,000,000 (one billion Rupiah). Pursuant to Article 10 section 10.4 subsection I of the Trustee Agreement, Bondholders voting blank, abstention, and invalid votes are deemed to not have voted. Thus, the total votes casted was **1,519,000,000,000** (one trillion five hundred nineteen billion) votes or representing Bondholders holding an aggregate sum of **Rp1,519,000,000,000** (one trillion five hundred nineteen billion Rupiah)
- The total negative votes rejecting the proposal were 541,000,000,000 (five hundred forty-one billion) votes or representing Bondholders holding an aggregate sum of Rp541,000,000,000 (five hundred forty-one billion Rupiah).
- The total affirmative votes approving the proposal were 978,000,000,000 (nine hundred seventy-eight billion) votes or representing Bondholders holding an aggregate sum of Rp978,000,000,000 (nine hundred seventy-eight billion Rupiah) or 64.38% (sixty-four point three eight percent).

Consequently, pursuant to the decision-making quorum in the RUPO, **Bondholders in the RUPO have rejected the Third Alternative proposal presented by PT Wijaya Karya (Persero) Tbk. as the Issuer in the RUPO**

The RUPO was adjourned at 12.17 WIB.

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The Resolutions of this RUPO is stated in the Deed of the Meeting Number 75 dated on this day, Tuesday, 23 July 2024 and made by I, the Notary.

A copy of the Deed is currently being finalised by our office.

This Cover Note is prepared to be used as appropriate.

Notary in Jakarta Utara

(signed and stamped)

Humberg Lie, SH, SE, MKn

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