

ENGLISH VERSION

**Summary of Shareholders' Resolution (instead of) The Annual General Meeting of The Shareholders of
PT Morgan Stanley Sekuritas Indonesia, 19th November 2019**

The Shareholders of PT Morgan Stanley Sekuritas Indonesia agreed to enter into the Shareholders' Resolutions as follows:

1. To approve the Audited Annual Financial Statements for the financial year ended 31st December 2018 audited by Satrio Bing Eny & Rekan;
2. To give such discharge (Acquit-et-de-charge) to the Board of Directors and Board of Commissioners;
3. Not to distributed dividends for the financial year ended 31 December 2018;
4. The company intends to appoint Imelda & Rekan as the External Auditor for the financial year ended 31st December 2018 which appointment will be resolved in the next shareholders' resolution;
5. To approve not to give remuneration to the Board of Directors either salary, fee and bonus, except in the case where the Directors are also employees of the Company;
6. To approve not to give remuneration to the Board of Commissioners either salary, fee and bonus, except in the case of the Independent Commissioner who receives a fixed annual fee from one of the shareholders;
7. To approve the 2020 Business Plan which shall be effective as of 1st January, 2020.