

Bahan Terkait Mata Acara Rapat Umum Pemegang Saham Luar Biasa

*Materials related to the Agenda of the
Extraordinary General Meeting of the Shareholders*

PT Asuransi Adira Dinamika Tbk

22 Desember 2020

22 December 2020



Mata Acara Rapat

Meeting Agenda

1. Perubahan susunan anggota Direksi dan Dewan Komisaris Perseroan.
2. Persetujuan atas Rencana Bisnis tahun 2021.
3. Persetujuan pemisahan unit syariah Perseroan dengan pengalihan portofolio kepesertaan pada unit syariah Perseroan kepada PT Zurich General Takaful Indonesia (dahulu, PT Zurich Insurance Indonesia, selanjutnya “ZGTI”).
4. Persetujuan investasi yang akan dilakukan Perseroan melalui pengambilalihan saham-saham milik Zurich Insurance Company dalam ZGTI, termasuk penandatanganan seluruh perjanjian terkait dan pengeluaran modal Perseroan untuk membayar harga pengambilalihan saham-saham tersebut.

1. *Changes in the composition of the members of the Board of Directors and the Board of Commissioners of the Company.*
2. *Approval of the 2021 Business Plan.*
3. *Approval of the separation of the Company's sharia units by way of the transfer of the participation portfolio in the Company's sharia units to PT Zurich General Takaful Indonesia (formerly, PT Zurich Insurance Indonesia, hereinafter “ZGTI”).*
4. *Approval of the Company's investment in the form of an acquisition of Zurich Insurance Company's shares in ZGTI, including the signing of all related agreements and the Company's capital expenditure to pay the acquisition price for these shares.*

Mata Acara 1
Agenda 1

**PERUBAHAN SUSUNAN ANGGOTA DIREKSI DAN DEWAN
KOMISARIS PERSEROAN**

***CHANGES IN THE COMPOSITION OF THE MEMBERS OF THE
BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS
OF THE COMPANY***

Perubahan susunan anggota Direksi dan Dewan Komisaris Perseroan

Changes in the composition of the members of the Board of Directors and the Board of Commissioners of the Company.

1. Melepaskan dan membebaskan David Jerry Fike dari tanggung jawab atas tindakan yang dilakukan selama menjabat sebagai Direktur Utama Perseroan sejauh tindakan tersebut tercermin dalam laporan tahunan dan laporan keuangan serta sesuai peraturan perundang-undangan yang berlaku, sehubungan dengan pengunduran diri yang bersangkutan yang telah efektif pada tanggal 1 Oktober 2020;
2. Mengangkat Hassan Abdul Karim sebagai Direktur Utama Perseroan dengan masa jabatan mengikuti sisa masa jabatan anggota Direksi Perseroan lainnya, yang akan efektif menjabat setelah yang bersangkutan mendapatkan persetujuan dari Otoritas Jasa Keuangan berdasarkan hasil penilaian kemampuan dan kepatutan; dan
3. Menegaskan kembali susunan Dewan Komisaris Perseroan.

- 1. To discharge and release David Jerry Fike from his responsibility for the actions taken during his tenure as President Director of the Company as long as these actions are reflected in the annual reports and financial reports as well as in accordance with the prevailing laws and regulations, in connection with his resignation which has been effective on the 1st October 2020;*
- 2. To appoint Hassan Abdul Karim as President Director of the Company with an a term of office following the remaining term of office of other members of the Company's Board of Directors, which will become effective after he has received approval from the Financial Services Authority based on the results of a fit and proper test; and*
- 3. Reaffirming the composition of the Company's Board of Commissioners.*

Profil Kandidat Direktur Utama

Profile of the Candidate for President Director



Hassan Abdul Karim

Sebelum bergabung sebagai salah satu anggota Direksi Adira, Hassan menjabat sebagai Direktur Utama dari PT Zurich Insurance Indonesia sejak tahun 2017. Hassan juga telah memiliki pengalaman panjang di Industri dan menjabat berbagai posisi senior di Zurich antara lain sebagai Senior Global Underwriter - Supply Chain Risk and Insurance di London, grup Technical Underwriter Director Asia Pasific, Head of Proposition – Global Corporate di Hong Kong, dan Chief Underwriting Officer dan Global Underwriting (Global Underwriting Manager Property) di Indonesia. Sejak Juli 2020, Hassan menjabat sebagai Direktur Adira dan bertanggung jawab untuk area marketing, termasuk customer insights and engagement, data analytics, marketing insights and proposition development, dan digital strategy.

Prior to joining as a member of Adira's Board of Directors, Hassan served as President Director of PT Zurich Insurance Indonesia since 2017. Hassan also has long experience in the industry and held various senior positions in Zurich including as Senior Global Underwriter - Supply Chain Risk and Insurance in London, Group Asia Pacific Technical Underwriters, Head of Proposition - Global Corporate in Hong Kong, and Chief Underwriting Officer and Global Underwriting (Global Underwriting Manager Property) in Indonesia. Since July 2020, Hassan serves as Director of Adira and is responsible for marketing areas, including customer insights and engagement, data analytics, marketing insights and propositions development, and digital strategy.

Susunan Direksi dan Dewan Komisaris Perseroan Setelah Rapat

The composition of the Board of Directors and Board of Commissioners of the Company as of the Meeting

Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioners	
Hassan Abdul Karim*)	Direktur Utama / President Director	Christopher Franz Bendl	Komisaris Utama/ President Commissioner
Desy Natalia Widjaya	Wakil Direktur Utama / Vice President Director	Satinder Pal Singh Ahluwalia	Wakil Komisaris Utama/ Vice President Commissioner
Donni Gandamana	Direktur/ Director	Willy Suwandi Dharma	Komisaris/ Commissioner
Editha Thalia Desiree	Direktur/ Director	Pratomo	Komisaris Independen/ Independent Commissioner
Wayan Pariama	Direktur/ Director	Ariyanti Suliyanto	Komisaris Independen/ Independent Commissioner
Raelene Anne Seales	Direktur/ Director		

*) efektif menjabat setelah yang bersangkutan mendapatkan persetujuan dari Otoritas Jasa Keuangan berdasarkan hasil penilaian kemampuan dan kepatutan / *to become effective after he has received approval from the Financial Services Authority based on the results of a fit and proper test*

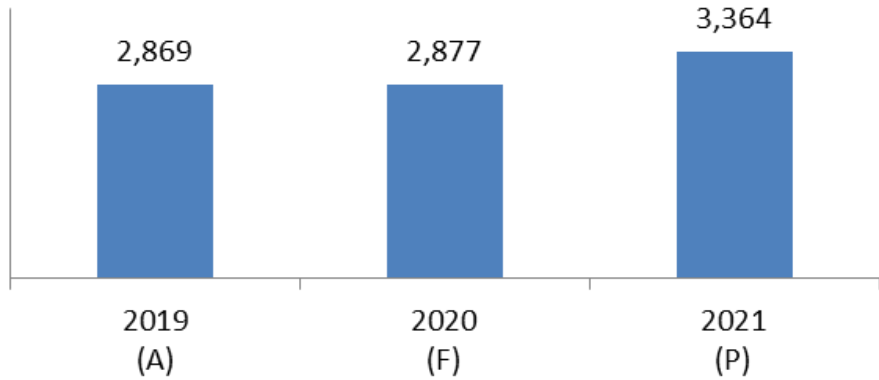
Mata Acara 2
Agenda 2

PERSETUJUAN ATAS RENCANA BISNIS TAHUN 2021

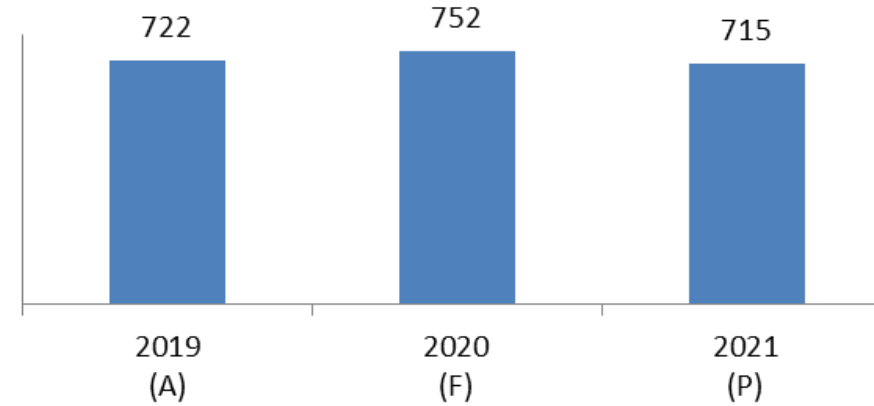
APPROVAL OF THE 2021 BUSINESS PLAN

2019-2021 Financial Performance*)

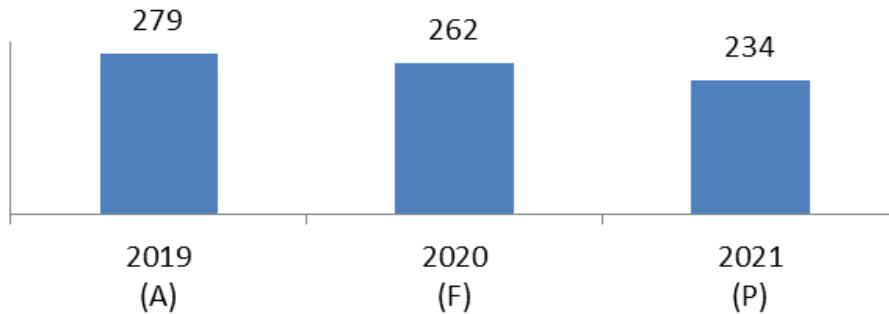
GWP incl. Sharia **)



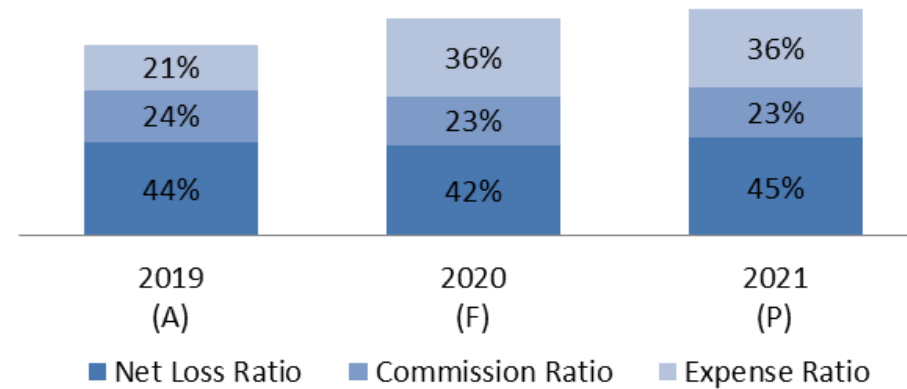
Underwriting Surplus **)



Investment Income **)



Combined Ratio



*) Proyeksi kinerja dipersiapkan dengan kondisi ZGTI mendapatkan lisensinya pada Des 2020 dan persetujuan peraturan terkait lainnya / Performance projection is subject to ZGTI obtaining its license in Dec 2020 and other relevant regulatory approvals

**) Dalam Milyar Rupiah / In IDR Billion

Mata Acara 3
Agenda 3

PERSETUJUAN PEMISAHAN UNIT SYARIAH PERSEROAN DENGAN PENGALIHAN PORTOFOLIO KEPESERTAAN PADA UNIT SYARIAH PERSEROAN KEPADA PT ZURICH GENERAL TAKAFUL INDONESIA (DAHULU, PT ZURICH INSURANCE INDONESIA)

APPROVAL OF THE SEPARATION OF THE COMPANY'S SHARIA UNITS BY WAY OF THE TRANSFER OF THE PARTICIPATION PORTFOLIO IN THE COMPANY'S SHARIA UNITS TO PT ZURICH GENERAL TAKAFUL INDONESIA (FORMERLY, PT ZURICH INSURANCE INDONESIA)

Pemisahan unit usaha syariah

Sharia Unit Spin-Off

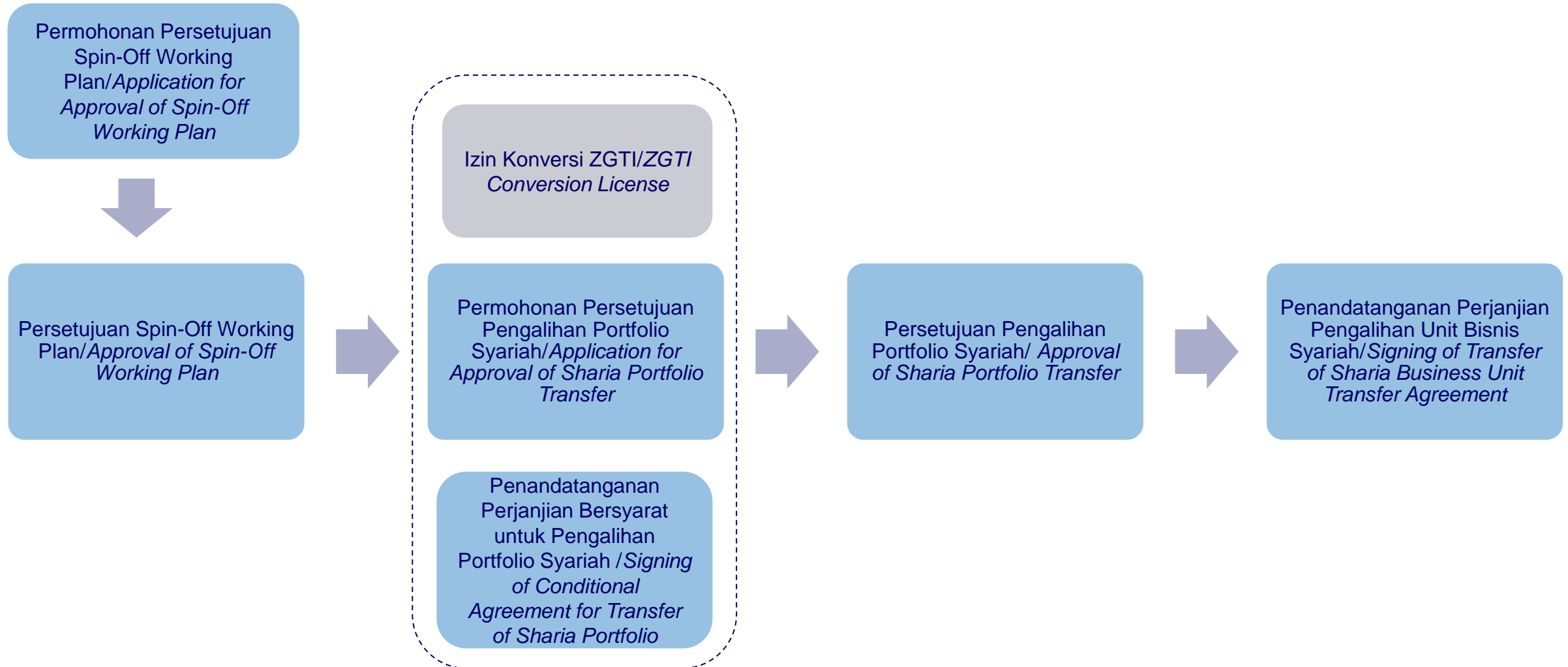
- Perseroan akan melakukan pemisahan unit usaha syariah dengan mengalihkan seluruh portofolio dana tabarru', dana perusahaan, dan dana investasi peserta ("Portofolio Syariah") kepada PT Zurich General Takaful Indonesia (dahulu, PT Zurich Insurance Indonesia) ("ZGTI").
- Dalam melaksanakan pemisahan unit syariah ini, Perseroan akan senantiasa mengikuti ketentuan peraturan dan perundang-undangan yang berlaku, termasuk tetapi tidak terbatas untuk mendapatkan persetujuan dari Otoritas Jasa Keuangan dan regulator terkait lainnya.
- Pada tanggal 14 Oktober 2020 Perseroan telah menyampaikan permohonan persetujuan rencana kerja spin-off kepada OJK dan saat ini sedang menunggu proses persetujuan OJK atas rencana kerja tersebut.
- Setelah diterimanya persetujuan rencana kerja spin-off, langkah selanjutnya, Perseroan akan menyampaikan permohonan persetujuan pengalihan Portofolio Sharia kepada OJK.
- Perseroan akan menandatangani Perjanjian Bersyarat untuk Pengalihan Portofolio Syariah.
- Pengalihan aktual atas Portofolio Sharia akan dilakukan setelah: (i) ZGTI mendapatkan izin konversi menjadi perusahaan asuransi Syariah, dan (ii) diperolehnya persetujuan pengalihan Portofolio Syariah. Pengalihan akan dilakukan melalui penandatanganan Perjanjian Pengalihan Unit Bisnis Syariah dengan ZGTI dengan harga pengalihan yang akan ditentukan sebesar harga buku.
- Seluruh proses-proses diatas diharapkan agar dapat diselesaikan pada periode Desember 2020 hingga Maret 2021.

Pemisahan unit usaha syariah

Sharia Unit Spin-Off

- *The Company will implement the spin off of its sharia unit by way of transferring all tabarru' fund, company fund, and participants' investment fund portfolios ("Sharia Portfolio") to PT Zurich General Takaful Indonesia (formerly, PT Zurich Insurance Indonesia) ("ZGTI").*
- *In implementing this sharia unit spin-off, the Company will always follow the provisions of the prevailing laws and regulations, including but not limited to obtaining approval from the Financial Services Authority and other relevant regulators.*
- *On 14 October 2020 the Company has submitted application for approval on spin-off working plan to OJK and at this moment is still waiting for OJK to issue their approval on said working plan.*
- *After the issuance of OJK approval on Spin-Off, the Company will submit the application on OJK's approval on transfer of Sharia Portfolio.*
- *The Company will sign the Conditional Agreement for Transfer of Sharia Portfolio.*
- *The actual transfer of Sharia Portfolio will be conducted after: (i) ZGTI obtain conversion license to become a sharia insurance company, and (ii) the approval for transfer of Sharia Portfolio is obtained. Transfer will be conducted by signing of Sharia Unit Business Transfer agreement with ZGTI with the transfer price that will be determined based on book value.*
- *All of the above processes are expected to be completed within the period of December 2020 until March 2021.*

Pemisahan Unit Usaha Syariah Sharia Unit Spin-Off (CON'T)



Mata Acara 4
Agenda 4

PERSETUJUAN INVESTASI YANG AKAN DILAKUKAN PERSEROAN MELALUI PENGAMBILALIHAN SAHAM-SAHAM MILIK ZURICH INSURANCE COMPANY DALAM ZGTI, TERMASUK PENANDATANGANAN SELURUH PERJANJIAN TERKAIT DAN PENGELUARAN MODAL PERSEROAN UNTUK MEMBAYAR HARGA PENGAMBILALIHAN SAHAM-SAHAM TERSEBUT

APPROVAL OF THE COMPANY'S INVESTMENT IN THE FORM OF AN ACQUISITION OF ZURICH INSURANCE COMPANY'S SHARES IN ZGTI, INCLUDING THE SIGNING OF ALL RELATED AGREEMENTS AND THE COMPANY'S CAPITAL EXPENDITURE TO PAY THE ACQUISITION PRICE FOR THESE SHARES

Pengambilalihan saham-saham milik Zurich Insurance Company dalam ZGTI

Acquisition of Zurich Insurance Company's shares in ZGTI



- Perseroan akan mengambilalih 850,532 (delapan ratus lima puluh ribu lima ratus tiga puluh dua) lembar saham Zurich Insurance Company Ltd. dalam ZGTI, yang seluruhnya mewakili 99,734% saham yang telah dikeluarkan dan disetor penuh dalam Perseroan (“Saham-Saham dalam ZGTI”).
- Dalam melaksanakan pengambilalihan ini, Perseroan akan senantiasa mengikuti ketentuan peraturan dan perundang-undangan yang berlaku, termasuk tetapi tidak terbatas untuk mendapatkan persetujuan dari Otoritas Jasa Keuangan dan regulator terkait lainnya.
- Perseroan telah diajukan untuk penilaian kemampuan dan kepatutan untuk menjadi pemegang saham pengendali baru dalam ZGTI pada bulan November 2020. Bersamaan dengan permohonan tersebut, ZGTI juga telah memasukkan permohonan untuk melakukan perubahan susunan pemegang saham kepada OJK.
- Perseroan akan menandatangani perjanjian bersyarat untuk jual beli Saham-Saham dalam ZGTI.
- Pengalihan aktual atas Saham-Saham dalam ZGTI akan dilakukan melalui penandatanganan perjanjian jual beli saham yang akan dilakukakan setelah: (i) Diselesaikannya laporan KJPP; (ii) Diperolehnya hasil Fit and Proper Test Perseroan sebagai pemegang saham pengendali baru; dan (iii) ZGTI telah memperoleh persetujuan OJK untuk melakukan perubahan susunan pemegang saham. Harga pengalihan saham akan ditentukan dengan mengacu kepada hasil penilaian KJPP.
- Seluruh proses-proses diatas diharapkan agar dapat diselesaikan pada periode Desember 2020 hingga Maret 2021.

Pengambilalihan saham-saham milik Zurich Insurance Company dalam ZGTI

Acquisition of Zurich Insurance Company's shares in ZGTI



- The Company will acquire 850,532 (eight hundred fifty thousand five hundred and thirty two) shares of Zurich Insurance Company Ltd. in ZGTI, which all represent 99.734% of the issued and fully paid shares in the Company (“Shares in ZGTI”).
- In carrying out this acquisition, the Company will always follow the provisions of the applicable laws and regulations, including but not limited to obtaining approval from the Financial Services Authority and other relevant regulators.
- The Company has been proposed for a Fit and Proper Test to become new controlling shareholder in ZGTI on November 2020. In line with said application, ZGTI has also submitted application to change its shareholders composition to OJK.
- The Company will sign the conditional agreement for sale and purchase of Shares in ZGTI.
- Transfer of Shares in ZGTI will be conducted by signing the sale and purchase of shares agreement, which will be conducted after: (i) the completion of KJPP report, (ii) the result of Fit and Proper Test for the Company to become new controlling shareholder, and (iii) ZGTI has obtained OJK approval to change its shareholding composition. The shares acquisition price will be determine by subject to the result of KJPP’s valuation.
- All of the above processes are expected to be completed within the period of December 2020 until March 2021.

Pengambilalihan saham-saham milik Zurich Insurance Company dalam ZGTI

Acquisition of Zurich Insurance Company's shares in ZGTI (CON'T)

