

**DESCRIPTION OF AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS &
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT INDO TAMBANGRAYA MEGAH TBK**

PT Indo Tambangraya Megah Tbk (“**Company**”) will convene its Annual General Meeting of Shareholders (“**AGMS**”) and Extraordinary General Meeting of Shareholders (“**EGMS**”), (jointly referred to as the “**Meeting**”), on 27 May 2020, at 13.00 WIB, at Pondok Indah Office Tower III, 3rd Fl., Jl. Sultan Iskandar Muda Kav. V-TA, Jakarta 12310.

Each Meeting agenda will be explained and presented in detail during the Meeting and the following are the brief description of the agenda:

AGMS AGENDA

Agenda 1 : Approval of the Annual Report and Ratification of the Financial Statement of the Company for the financial year 2019

Description:

The Board of Directors and the Board of Commissioners reported management of the Company during the financial year ended 31 December 2019 in the Annual Report including Sustainability Report and the Company’s performance in the Annual Consolidated Financial Statement for the period ended 31 December 2019 that has been audited by public accountant KAP Tanudiredja, Wibisana, Rintis & Rekan (member of PricewaterhouseCoopers) signed on 20 February 2020.

Agenda 2 : Determination of the utilization of the Company’s net profit for financial year 2019

Description:

The use of Company net profit to be proposed in the AGMS includes the dividend payment. The Company’s policy on dividend is to distribute cash dividends from its net profit with payout ratio approximately 60%, after taking into account the rate of profit earned, allowance for reserves and business expansion program unless decided otherwise by the AGMS.

Historically, the Company has consistently paid cash dividend to the shareholders and for the first half 2019 performance, with the approval of the Board of Commissioners, the Board of Directors of the Company has executed cash interim dividend payment amounted IDR705 per share, paid on 15 November 2019. The Company will propose to the AGMS to pay the balance of the final dividend.

Agenda 3 : Appointment of a Public Accountant to audit the financial statement of the Company for financial year 2020

Description:

The Audit & Risk Oversight Committee recommended to the Board of Commissioners to appoint Yusron Fauzan as Public Accountant from KAP Tanudiredja, Wibisana, Rintis & Rekan (member of PricewaterhouseCoopers) as the Independent Public Accountant to audit the Company’s Annual Statements for the Financial Year of 2020 at their quoted service fee of IDR1,514,972,000 considering that KAP Tanudiredja, Wibisana, Rintis & Rekan is the Company’s current independent public accountant.

The Board of Commissioners agreed with the recommendation and is hereby proposed to the AGMS on the appointment of Yusron Fauzan as Public Accountant from KAP Tanudiredja, Wibisana, Rintis & Rekan, to conduct audit work for the financial year 2020, at the audit fee of IDR1,514,972,000.

Agenda 4 : Determination of the remuneration package for the members of the Board of Commissioners and Board of Directors of the Company for financial year 2020

Description:

In accordance with Article 96 paragraph 1 of Law No. 40 of 2007 concerning Limited Liability Company (“UUPT”), the amount of the salary and the benefits/allowances of each Director shall be decided by the General Meeting of Shareholders, however, Article 96 paragraph 2 of the UUPT, however, according to Article 20 paragraph 5 of the Company’s Articles of Association, the said authority may be delegated to the Board of Commissioners.

The provisions on the amount of the salary and the benefits/allowances for each member of the Board of Commissioners shall be decided by the General Meeting of Shareholders pursuant to Article 113 of the UUPT and Article 22 paragraph 8 of the Company’s Articles of Association. In regards thereto, the Board of Commissioners proposes to the AGMS the 2020 total remuneration of the Board of Commissioners at the amount of IDR10.4 billion and to authorize the President Commissioner to determine the distribution among the members.

Agenda 5 : Report on the utilization of proceeds from the Initial Public Offering

Description:

In compliance with OJK Regulation No. 30/POJK.04/2015 dated 16 December 2015 concerning the Report of Use of the Proceeds from the Initial Public Offering (“IPO”), the Company hereby report the utilization of proceeds of Company’s IPO in 2007, per 31 December 2019 as follow:

Description	IPO Fund (IDR)	Allocations (IDR)	Realization per 31 Dec 2019 (IDR)
Total IPO Fund	3,163.7 billion		
IPO expenses	99.5 billion		
Net IPO Fund	3,064.2 billion		
Indominco Bontang Coal Terminal		656.3 billion	699.5 billion
Indominco Power Plant		234.4 billion	126.1 billion
Indominco East Block		187.5 billion	180.0 billion
Bharinto Mine		468.8 billion	418.7 billion
Loan Repayment		900.9 billion	905.0 billion
Acquisition (business expansion)		616.2 billion	734.7 billion
Total Usage of IPO Fund per 31 Dec 2019		3,064.2 billion	3,064.2 billion
Balance of IPO Fund per 31 Dec 2019	0	N/A	

EGMS AGENDA

Agenda 1 : Amendment of Article 3, Article 19 paragraph 2, Article 19 Paragraph 3 and Article 20 Paragraph 2 of the Company's Articles of Association

Description:

Amendment to article 3 of the Company's Articles of Association regarding the Company's Purpose and Objectives to be adjusted to the new implementing Indonesian Business Field Standard Classification in the context of implementing business licensing services through the Online Single Submission system as stipulated in Government Regulation No. 24 of 2018 concerning Electronic Business Licensing Services, and Joint Announcement of the Ministry of Law and Human Rights of the Republic of Indonesia Cq. The Directorate General of General Law Administration and the Coordinating Ministry for Economic Affairs of the Republic of Indonesia Cq. Online Single Submission Institution.

The Company also proposes to amend Article 19 paragraph 2 and paragraph 3 regarding the Board of Directors to accommodate the proposed new composition of the Board of Directors and Article 20 paragraph 2 to amend the authority of the new Board of Directors.

Agenda 2 : Change of composition of the Board of Commissioners and Board of Directors

Description:

Based on the recommendation from the SD, GCG, Nomination & Compensation Committee of the Company, the Board of Commissioners herewith propose to the EGMS the nomination proposal as follows:

- (i) To respectfully dismiss Mr. Kirana Limpaphayom as President Director, Mr. Muliando and Mr. Padungsak Thanakij, respectively, as Director, and released and discharged (acquitted and discharged) from their liabilities and responsibility for all their actions taken as of their appointment up to the end of their term of office in the Company provided that such acts appeared in the Company's notes and books
- (ii) To appoint Mr. Muliando* as President Director
- (iii) To appoint Mr. Chom Kongnun as Director & Co-President Director
- (iv) To appoint Mr. Niwat Boonyad as Director & Co-President Director
- (v) To appoint Mr. Junius Darmawan as Director
- (vi) To appoint Mr. Kirana Limpaphayom** as Commissioner

**currently hold the position as Director*

***currently hold the position as President Director*

Upon obtaining the approval of and at the closing of EGMS, the composition of the Board of Commissioners and the Board of Directors will be as follows:

Board of Directors

President Director	Muliando
Deputy President Director	A.H. Bramantya Putra
Director & Co-President Director	Chom Kongnun
Director & Co-President Director	Niwat Boonyad

Director
Director
Director
Director
Director

Jusnan Ruslan
Stephanus Demo Wawin
Yulius Kurniawan Gozali
Ignatius Wurwanto
Junius Prakasa Darmawan

Board of Commissioners

President Commissioners & Independent
Commissioner
Commissioner
Commissioner
Independent Commissioner
Independent Commissioner
Commissioner

Prof. Dr. Djisman S. Simandjuntak
Somruedee Chaimongkol
Somsak Sithinamsuwan
Fredy Chandra
Prof. Djoko Wintoro, PhD
Mahyudin Lubis
Kirana Limpaphayom

A brief profile of the nominated members of the Board of Directors can be seen at the end of this Description of Agenda.

Jakarta, 4 May 2020

The Board of Directors

PROFILE OF THE NOMINATED MEMBERS OF THE BOARD OF DIRECTORS



Bapak/Mr. NIWAT BOONYAD

Pendidikan/ Education	1999	Bachelor Degree of Engineering (Mining Engineer), Chiang Mai University
	2014	Master of Management (Management&Strategy), Mahidol University
Pengalaman Kerja/Working Experience	2020 – present	VP Strategic Expansion & Business Development Head, PT Indo Tambangraya Megah Tbk
	2019 – 2020	AVP Strategic Expansion & Business Development , PT Indo Tambangraya Megah Tbk
	2016 - 2019	Business Development Manager, PT Indo Tambangraya Megah Tbk
	2016 -2018	Manager, Banpu Public Company
	2015 -2016	Area Manager, Siam City Cement
	2009 -2015	Senior Analyst, PTT Energy Resources and Business Development Manager at Sakari Resources, PTT group of Company
	2008-2009	Project Engineer, PTT Exploration and Production
2000-2008	Senior Mining Engineer, Banpu Public Company	

PROFILE OF THE NOMINATED MEMBERS OF THE BOARD OF DIRECTORS



Bapak/Mr. CHOM KONGNUN

Pendidikan/ Education	1989	Bachelor's Degree in Mining Engineering, Chiangmai University, Chiangmai, Thailand
	2007	Master of Business Administration, Kasetsart University, Bangkok, Thailand
Pengalaman Kerja/Working Experience	Feb 2018 - Present	Melak Group Head, PT Trubaindo coal Mining, Indonesia.
	Jun 2015	Manager, PT Indominco Mandiri, Indonesia.
	Dec 2008	Manager, PT Trubaindo coal Mining, Indonesia.
	May 2007	Manager, Banpu Power Limited, Hongsa,Xayaburi, Lao PDR.
	Jan 2005	Manager, Banpu PCL. , Bangkok,Thailand.
	Jun 2000	Manager, PT Jorong Barutama Greston, Indonesia.
	Mar 1989	Mining Engineer,Banpu PCL., Thailand.

PROFILE OF THE NOMINATED MEMBERS OF THE BOARD OF DIRECTORS



Bapak/Mr. JUNIUS DARMAWAN

Pendidikan/ Education	Dec 2019	Magister Management in Strategic Innovation Universitas Prasetiya Mulya
	Dec 2000	Bachelor of Science in Business Administration – Finance California State University, Northridge
Pengalaman Kerja/Working Experience	Jan 2020 – present	Controller – Vice President PT Indo Tambangraya Megah Tbk
	Jan 2017 – Dec 2019	Financial Managerial Controller – Assistant Vice President. PT. Indo Tambangraya Megah Tbk.
	Jun 2016 – Dec 2016	General Accounting Head – Manager PT. Indo Tambangraya Megah Tbk.
	Apr 2009 – May 2016	Management Accounting Head – Manager PT. Indo Tambangraya Megah Tbk.
	Feb 2004 – Mar 2009	Financial Analyst – Department Head PT. Indominco Mandiri (a subsidiary of PT. Indo Tambangraya Megah Tbk.)
	Jul 2003 – Jan 2004	Assistant Client Service Manager PT. Global Asistensi Manajemen Indonesia
	Apr 2001 – Apr 2002	Account Reviewer The Guardian Life Insurance Company of America, California, U.S.A.

The profile of Mr. Muliando who currently holds the position as Director to be nominated as President Director and the profile of **Mr. Kirana Limpaphayom** who currently holds the position as President Director to be nominated as Commissioner are available at the **Company’s Profile of Annual Report 2019** of the Company.