

ANNOUNCEMENT SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of PT Indo Tambangraya Megah Tbk (“Company”) hereby announce the resolutions of the Annual General Meeting of Shareholders (“AGMS”) of the Company held on Monday, 28 March 2016, started at 14.20 to 15.50 WIB at the Rimbawan 2 Room, Manggala Wanabakti, Jl. Jenderal Gatot Subroto, Senayan, Jakarta, 10270, and the Rules of AGMS was recited prior to the start of AGMS, in addition the Meeting Chairman also delivered the general condition of the Company prior to the start of AGMS.

AGMS was attended by all members of the Board of Commissioners, the Board of Directors, Shareholders, and Proxies of the Shareholders (hereinafter referred to as “Shareholders”) which in total represented by 894,632,445 shares or 79.176 % of the total 1.129.925.000 issued shares of the Company.

AGMS was held with the following agenda:

- Agenda 1 : Approval of the Company’s Annual Report for the Financial Year 2015 and Ratification of the Financial Statement for the Financial Year of 2015
- Agenda 2 : Determination on the Use of the Company’s Net Profits for the Financial Year of 2015
- Agenda 3 : Appointment of public accountants for an audit of the annual calculation of the Company for the Financial Year of 2016
- Agenda 4 : Determination on the remuneration package for the members of the Board of Commissioners and the Board of Directors for the Financial Year of 2016
- Agenda 5 : Change of the Board of Commissioners and the Board of Directors Composition
- Agenda 6 : Report on the Use of Funds Obtained from the 2007 Initial Public Offering

In each of the Agenda discussed in AGMS, shareholders are given the opportunity and entitled to raise question and/ or opinion in accordance with the rules. In Agenda 1 there were 4 shareholders who asked question and Agenda 3 there was 1 shareholder asked question then there was no further question in the remaining Agenda of the AGMS.

The mechanism to draw resolutions at the AGMS was made based on deliberations for a consensus. If no resolutions are made based on deliberations for a consensus, the shareholders are given the opportunity to use the voting card and submit it to the officer in charge, with due observance of the quorum on attendance and resolutions of AGMS stipulated in the Articles of Association of the Company for the relevant agenda of the meeting.

The Minutes of AGMS was drawn by Notary Kumala Tjahjani Widodo, SH, MH, MKn in the Deed of Minutes of Annual General Meeting of Shareholders PT Indo Tambangraya Megah Tbk dated 28 March 2016 No.20 which principally stated the following:

Agenda 1 :

Total shares represented at the AGMS = 894,632,445			
Against	Abstain	For	Total Approving Vote
0	606,700 = 0.067%	894,025,745 = 99.32%	894,632,445 = 100%

1. Approved the Annual Report for the Financial Year of 2015
2. Ratified :
 - a. the Audited Financial Statement for the Financial Year of 2015 by Public Accountant Tanudiredja, Wibisana, Rintis & Rekan – a member firm of PricewaterhouseCoopers pursuant to their report dated 18 February 2016
 - b. the Supervisory Duty Report of the Board of Commissioners
3. Released and discharged the members of the Board of Commissioners and the Board of Directors from any responsibility and accountability (acquit et de charge) for any control and management measures they have taken during the Financial Year of 2015 as long as those actions have been reflected in the 2015 Company's Financial Statement and the Annual Report

Agenda 2 :

Total shares represented at the AGMS = 894,632,445			
Against	Abstain	For	Total Approving Vote
854,600 = 0.095%	0	893,777,845 = 99.904%	893,777,845 = 99.904%

Approved and determined the Use of the Company's Net Profit for the Financial Year of 2015 in the amount of USD 63,107,000 as follows :

1. Declared the total final dividend to the shareholders in the amount of USD 63,057,000 or 100% of the Company's 2015 Net Profit after tax with the following details:
 - a. In the amount of USD 57,984,000 or equal to IDR 752 per share has been distributed to the shareholders as interim dividend on 26 October 2015 based on the Board of Directors Resolution in lieu of the Meeting of the Board of Directors effective on 1 October 2015 upon the approval of the Board of Commissioners Meeting on 1 October 2015.
 - b. The remaining of USD 5,073,000 or equivalent to Rp. 68,059,368,000 at the BI middle exchange rate on 25 February 2016. Dividend per share will be determined after deducting the treasury stock as of the recording date on 7 April 2016 and will be distributed in the form of cash dividend to the shareholders on 21 April 2016
2. The remaining of USD 50,000 will be preserved as the Company's Retained Earning to support the Company development
3. Authorized the Board of Directors to arrange the payment procedure of the aforementioned balance of final cash dividend

Agenda 3 :

Total shares represented at the AGMS = 894,632,445			
Against	Abstain	For	Total Approving Vote
854,600 = 0.095%	692,100 = 0.077%	893,085,745 = 99.827%	893,777,845 = 99.904%

Approved to:

- a. Appoint Independent Public Account Tanudieradja, Wibisana, Rintis & Rekan, member of PricewaterhouseCoopers to audit the Company's Book in 2016
- b. determine its services fee equivalent to USD 105,000 for the financial year 2016. Payment will be made in IDR.
- c. authorize the Board of Commissioners to determine substitute independent auditor should the appointed auditor unable to execute its assignment in compliance with the capital market rule and regulation

Agenda 4 :

Total shares represented at the AGMS = 894,632,445			
Against	Abstain	For	Total Approving Vote
946,400 = 0.105%	0	893,686,045 = 99.894%	893,686,045% = 99.894%

Approved to :

- a. delegate the authority to the Board of Commissioners to determine the Board of Directors's remuneration for the Financial Year of 2016
- b. determine 2016 remuneration package for the Company's Board of Commissioners in the maximum amount of IDR 7,745,000,000 for the Financial year 2016 and further authorized the President Commissioner to determine the distribution thereof among the members

Agenda 5 :

Total shares represented at the AGMS = 894,632,445			
Against	Abstain	For	Total Approving Vote
5,093,294 = 0.569%	0	889,539,151 = 99.430%	889,539,151 = 99.43%

Approved:

1. As of the closing of this Meeting up to the closing of the Annual General Meeting of Shareholders to be held in 2019, the Composition of :
 - 1.1 The Board of Commissioners are :
 - President Commissioner & Independent : Ibrahim Yusuf
 - Commissioner : Somruedee Chaimongkol
 - Commissioner : Somyot Ruchirawat,
 - Commissioner : Pongsak Thongampai
 - Commissioner : Rudijanto Boentoro
 - Independent Commissioner : Prof. DR. Djisman S. Simandjuntak
 - 1.2 The Board of Directors are :
 - President Director : Kirana Limpaphayom
 - Director : Leksono Poeranto
 - Director : A.H. Bramantya Putra
 - Director : Jusnan Ruslan
 - Director : Stephanus Demo Wawin
 - Director : Yulius Kurniawan Gozali
 - Director : Muliando

- Released and discharged all the members of the Board of Commissioners and the Board of Directors from their liabilities and responsibility for all actions taken during their term of office in the Company, including ratifying all actions taken on behalf of the Company, if any, during their term of office until the closing of this Meeting.

Agenda 6 :

- Total proceed from the Initial Public Offering (IPO) was Rp 3,163,7 billion and after deducted with the IPO expenses in the amount of Rp 99,5 billion, the net proceed of IPO was Rp 3,064,2 billion
- Total used of IPO proceed was Rp 2,329 billion
- The balance of IPO proceed per 31 December 2015 was Rp 734,7 billion equivalent to USD 55,2 million is placed in the form of term deposit with tenor 1 to 3 months and will be utilized for business expansion whenever appropriate

PROCEDURE FOR THE CASH DIVIDEND PAYMENT

In accordance with the resolution of Agenda 2 that has resolved the payment of balance of final cash dividend for Financial Year 2015 in the amount of Rp. 68,059,368,000, dividend per share will be determined after deducting the treasury stock as of the recording date of 7 April 2016, announcement for this matter will be made on 11 April 2016. And it shall be distributed in accordance with the following schedule:

Schedule of the Cash Dividend Payment :

Cum dividend at the Regular and Negotiation Market	4 April 2016
Ex-dividend at the Regular and Negotiation Market	5 April 2016
Cum Dividend at the Cash Market	7 April 2016
Ex-Dividend at the Cash Market	8 April 2016
Recording Date	7 April 2016
Payment Date	21 April 2016

Conditions of Payment :

- Dividend will be paid to the registered shareholder in the Company's Shareholder Register (Recording Date) on 7 April 2016 no later than 16.15 WIB (West Indonesia Time) and/or to the shareholders who hold the Company's shares at the sub-securities account of PT. Kustodian Sentral Efek Indonesia (KSEI) on the closing of trading in the Indonesia Stock Exchange on 7 April 2016.
- For the shareholder whose shares are kept in collective custody at KSEI, the dividend payment will be distributed by KSEI to the account of its Securities Company and or Custodian Bank on 21 April 2016. The dividend payment slip will be sent by KSEI to the shareholders through its Securities Company and or Custodian Bank where the shareholder opened their account. Whereas for the shareholder whose shares are not kept in the collective custody at KSEI, the dividend payment will be transferred to the shareholder's account.
- The dividend payment will be subject to WHT in accordance with the prevailing tax regulation. Such WHT shall be borne by the entitled shareholders and will be deducted from the total cash dividend due to the entitled shareholder.
- For the Indonesian Entity Tax Subject that has not submitted their Tax ID, they are requested to submit it to KSEI or to the Securities Administration Bureau (BAE) PT Datindo Entrycom at Puri Datindo – Wisma Sudirman – Puri Datindo, Jl. Jenderal Sudirman Kav. 34, Jakarta 10220 at the latest by 7 April 2016 at

16.15 WIB, in the absence of the Tax ID Number, the dividend to be paid to that Indonesian Tax Subject shall be deducted by 30% WHT.

5. For the shareholders who are Overseas Tax Subject, whose tax tariff is in accordance with the Double Tax Treaty Agreement (P3B), they are obliged to comply with Article 26 of the Tax Law no. 36 year 2008 and to submit Form DGT-1 or DGT-2 which have been legalized by the Office of Tax Services for Large Taxpayer One to KSEI and BAE at the latest 14 April 2016 (5 exchange days prior to payment date), in the absence of such form, the dividend will be deducted by WHT article 26 at the rate of 20%.
6. For the shareholder whose shares are kept in collective custody at KSEI, the cash dividend tax deduction slip will be available at the Securities Company and / or Custodian Bank where the shareholder opened their securities account and for the script shareholder it can be collected at the BAE Office start on 21 June 2016.

Jakarta, 29 March 2016
PT Indo Tambangraya Megah Tbk
The Board of Directors