



PT Indo Tambangraya Megah Tbk

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 (“**Meeting**”) of the Company held on **Wednesday, 23 March 2018**, commenced **from 9.23 until 10.43 WIB at Ballroom 1, Sheraton Hotel Gandaria City, Jalan Sultan Iskandar Muda, Jakarta**. The Meeting Rules was recited prior to the discussion of the Meeting Agenda and the Meeting Chairman has also delivered the general condition of the Company prior to the commencing of the Meeting.

The Meeting was attended by Shareholders/Proxies of Shareholders (“**Shareholders**”), which in total represented by **929,876,522** shares or **84.799%** of the total 1,129,925,000 of the issued shares of the Company, excluding the buy back shares as of the recording date amounting 33,369,100 shares, and was also attended by all members of the Board of Commissioners and Board of Directors of the Company, as follow:

Board of Directors			Board of Commissioners		
Direktur Utama	Kirana Limpaphayom		Komisaris Utama & Independen	Ibrahim Yusuf	
Direktur	A.H Bramantya Putra	Mulianto	Komisaris	Somruedee Chaimongkol	Fredi Chandra
Direktur	Leksono Poeranto	Jusnan Ruslan	Komisaris	Somyot Ruchirawat	Mahyudin Lubis
Direktur	Stephanus Demo W	Mulianto	Komisaris	Rudijanto Boentoro	
Direktur	Ignatius Wurwanto		Komisaris Independen	Prof. Dr. Djisman S. Simandjuntak	

The Meeting was convened with the following agenda:

- Agenda 1 : Approval of the Company’s Annual Report for the Financial Year 2017 and Ratification of the Financial Statement for the Financial Year 2017
- Agenda 2 : Determination on the Use of the Company’s Net Profits for the Financial Year 2017
- Agenda 3 : Appointment of public accountants to audit the Company’s Annual Statements for the Financial Year 2018
- Agenda 4 : Determination on the remuneration package for the members of the Board of Commissioners and the Board of Directors for the Financial Year 2018
- Agenda 5 : Change of the Board of Commissioners and Board of Directors’ composition
- Agenda 6 : Report on the Use of Funds Obtained from the Initial Public Offering

In the discussion of each of Meeting Agenda, the Shareholders are given the opportunity to raise a question, and there is no question raised for every Meeting Agenda.

The resolutions of the Meeting were taken based on deliberation of consensus. If the deliberation of consensus is not reached, the decision is taken by voting. The Shareholders are given the opportunity to submit their ballot to the officer in charge to be counted by the Notary as an independent party, with due observance of the quorum for attendance and resolutions of a GMS stipulated in the Articles of Association of the Company for the relevant Meeting Agenda.

The Minutes of Meeting was drawn by Notary Deni Thanur, S.E., S.H., M.kn., in the Deed of Minutes of the Annual General Meeting of Shareholders PT Indo Tambangraya Megah Tbk No. 25 dated 23 March 2018, which principally state the followings:

Agenda 1:

Total shares represented at the AGMS = 929,876,522			
Against	Abstain	In Favor	Total Approving Vote
0	775,000 or 0.083%	929,101,322 or 99.916%	929,876,522 or 100%

1. Approved the Company's Annual Report for the Financial Year 2017;
2. Ratified:
 - a. the Audited Financial Statement for the Financial Year 2017, audited by Public Accountant Tanudiredja, Wibisana, Rintis & Rekan, a member firm of PricewaterhouseCoopers pursuant to their Report dated 22 February 2018;
 - b. the Supervisory Duty Report of the Board of Commissioners;
3. Fully released and discharged the members of the Board of Directors and the Board of Commissioners from all liability and accountability (*acquies et de charge*) relating to all actions taken in the course of their management and supervision of the Company during the Financial Year of 2017, to the extent such actions are reflected in the said Annual Report and Financial Statement.

Agenda 2:

Total shares represented at the AGMS = 929,876,522			
Against	Abstain	In Favor	Total Approving Vote
0	39,900 or 0.004%	929,836,622 or 99.995%	929,876,522 or 100%

Approved and determined the appropriation of Company's net profit for the Financial Year 2017, amounting USD252,703,000, as follows:

1. Declared the total final cash dividend to the Shareholders in the amount of USD252,000,000, with payout ratio of 100% of the Company's Net Profit after tax for the Financial Year 2017, with following payment details:
 - a. USD105,000,000 or equivalent to Rp.1,300 per share had been distributed to the Shareholders as interim dividend on 21 November 2017 based on the Board of Directors Resolution in lieu of the Meeting of the Board of Directors, which was effective on 27 October 2017, upon obtaining approval from the Board of Commissioners on 25 October 2017;
 - b. USD147,000,000 or equivalent to Rp.1,840 per share based on Bank Indonesia middle exchange rate on 22 March 2018 shall be distributed to the Shareholders whose names are registered in the Company's Share Register on 5 April 2018 (recording date);
2. Remaining Net Profit shall be preserved as Retained Earning to support Company's development;
3. Grant an authority to the Board of Directors to arrange the distribution of the said final cash dividend.

Agenda 3:

Total shares represented at the AGMS = 929,876,522			
Against	Abstain	In Favor	Total Approving Vote
0	166,500 or 0.017%	929,710,022 or 100%	929,876,522 or 100%

Approved to:

1. Appoint Daniel Kohar, S.E., Certified Public Accountant, Public Accountant of Public Accountant Office Tanudiredja, Wibisana, Rintis & Rekan (a member of PricewaterhouseCoopers) as Company's independent public accountant to audit the Company's Book for financial Year 2018;
2. Determine the honorarium of the said service of Rp.1,407,000,000 for the Financial Year 2018;
3. Grant an authority to the Board of Commissioners to determine substitute independent auditor should the appointed auditor unable to perform its assignment in accordance with Indonesia's Capital Market regulation.

Agenda 4 :

Total shares represented at the AGMS = 929,876,522			
Against	Abstain	In Favor	Total Approving Vote
0	629,600 or 0.067%	929,246,922 or 99.932%	929,876,522 or 100%

Approved to:

1. Grant an authority to the Board of Commissioners to determine the remuneration of the Board of Directors's for the Financial Year 2018;
2. Determine the remuneration package for the members of the Board of Commissioners for the Financial year 2018 in an amount of maximum Rp.10,300,000,000 and further to authorize the President Commissioner to determine the distribution among the members thereof.

Agenda 5:

Total shares represented at the AGMS = 929,876,522			
Against	Abstain	In Favor	Total Approving Vote
29,473,615 or 3.169%	166,500 or 0.017%	900,236,407 or 96.812%	900,402,907 or 96.830%

Approved to:

1. Accept the resignation of Mr. SOMYOT RUCHIRAWAT as Commissioner, effective as of the closing of this Meeting;
 2. Honorably dismiss Mr. IBRAHIM YUSUF from his title as President Commissioner and Independent Commissioner, due to retirement age, effective as of the closing of this Meeting;
 3. Honorably dismiss Mr. LEKSONO POERANTO from his title as Director, due to retirement age, effective as of the closing of this Meeting;
 4. Appoint Prof. Dr. DJISMAN S. SIMANJUNTAK as President Commissioner and Independent Commissioner, effective as of the closing of this Meeting;
 5. Appoint Prof. DJOKO WINTORO, Ph.D., as Independent Commissioner, effective as of the closing of this Meeting;
 6. Appoint Mr. SOMSAK SITHINAMSUWAN as Commissioner, effective as of the closing of this Meeting;
 7. Appoint Mr. PADUNGSAK THANAKIJ as Director, effective as of the closing of this Meeting;
 8. Later appoint additional Independent Commissioner;
- Therefore, as of the closing of this Meeting until the closing of the Annual General Meeting of Shareholders to be held in 2019, the composition of the Board of Commissioners and Board of Directors shall be as follows:

Board of Directors			Board of Commissioners		
Direktur Utama	Kirana Limpaphayom		Komisaris Utama & Independen	Prof. Dr. Djisman S. Simandjuntak	
Direktur	A.H Bramantya Putra	Mulianto	Komisaris	Somruedee Chaimongkol	Fredi Chandra
Direktur	Padungsak Thanakij	Jusnan Ruslan	Komisaris	Somsak Sithinamsuwan	Mahyudin Lubis
Direktur	Stephanus Demo W	Mulianto	Komisaris	Rudjanto Boentoro	
Direktur	Ignatius Wurwanto		Komisaris Independen	Prof. Djoko Wintoro, Ph.D.,	

9. Fully release and discharge Mr. Somyot Ruchirawat, Mr. Ibrahim Yusuf and Mr. Leksono Poeranto, from all liability and accountability (*acquit et de charge*) relating to all of their actions which were taken during their terms of office in the Company, and to ratify all actions taken on behalf of the Company, if any, during their terms of office, to the extent such actions are reflected in the Company's Financial Statement;
10. Grant an authority to the Board of Directors or Corporate Secretary of the Company with the right of substitution, to restate resolution of the Meeting Agenda 5, relating to the change of the composition of the Company's Board of Commissioners and the Board of Directors, in a notarial deed, and therefore to report it to the Ministry of Law and Human Rights of the Republic of Indonesia, and to make any amendments and or changes whatsoever as may be necessary and/or required by the relevant authority in order to complete and to comply with the prevailing laws, as well as to perform all acts deemed good and necessary without exception, in accordance with the prevailing regulations.

Agenda 6:

- The proceed of the Company's initial public offering (IPO) was Rp.3,163.7 billion and after deducted with the cost of initial public offering of Rp.99.5 billion, the net proceed of the initial public offering was Rp.3,064.2 billion;

- Total realization of the IPO proceed was Rp.2,329 billion;
- The balance of the IPO proceed as per 31 December 2017 was Rp.734.7 billion or equivalent to USD54.2 million, are placed in term deposits in USD currency with a term of 1 to 3 months with an interest rate ranging from 1% to 1.32% per annum, which will be used if there is any feasible business expansion.

PROCEDURE FOR THE CASH DIVIDEND PAYMENT

In accordance with the resolution of Agenda 2 which has approved the payment of balance of final cash dividend for Financial Year 2017 in the total amount of Rp.1,840 per share, the following are the procedure and the schedule of the said dividend payment:

Payment Schedule:

Cum dividend at the Regular and Negotiation Market	2 April 2018
Ex-dividend at the Regular and Negotiation Market	3 April 2018
Cum Dividend at the Cash Market	5 April 2018
Ex-Dividend at the Cash Market	6 April 2018
Recording Date	5 April 2018
Payment Date	20 April 2018

Conditions of Payment:

1. Cash dividend will be paid to Shareholder whose names are registered in the Company's Shareholder Register (Recording Date) on 5 April 2018 no later than 16.15 WIB (West Indonesia Time) and/or to Shareholders whose shares are registered at the sub-securities account at PT. Kustodian Sentral Efek Indonesia (KSEI), on the closing of trading in the Indonesia Stock Exchange on 5 April 2018.
2. For Shareholder whose shares are deposited in collective custody at KSEI, the cash dividend will be distributed by KSEI to the account of the Securities Companies and/or Custodian Bank in KSEI on 20 April 2018. The cash dividend payment receipt will be sent by KSEI to the Shareholders through the Securities Companies and/or Custodian Bank in KSEI where the Shareholder opened their account. Whereas for Shareholders whose shares are not deposited in the collective custody at KSEI, the cash dividend payment will be transferred to the Shareholder's account.
3. The cash dividend is subject to taxes in accordance with prevailing laws and regulations. The amount of tax that will be borne by the relevant shareholder and the amount of cash dividend received by the shareholders will be in the amount after being deducted by applicable tax.
4. Shareholders who are deemed as a domestic Tax Payer and is a legal entity, are requested to submit their Tax Register Number (Nomor Pokok Wajib Pajak/NPWP/Tax ID) to KSEI or the Company's Securities Administration Bureau (BAE) PT Datindo Entrycom at Jl. Hayam Wuruk No. 28, Jakarta 10120, at the latest by 5 April 2018 at 16.15 WIB. If the said Shareholder fails to provide the Tax ID to KSEI or Company's BAE by the due date, the cash dividend will be subject to withholding tax at the rate of 30%.
5. For Shareholders who are deemed as an offshore taxpayer whose tax deduction will be based on the rates for the Avoidance of Double Taxation Agreement (P3B), they are obliged to comply with Article 26 of the Income Tax Law No. 36 of 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 by 13 April 2018 (5 exchange days prior to payment date). In the absence of such form, the cash dividend will be subject to withholding tax at the rate of 20%.
6. Shareholders whose shares are deposited in KSEI may collect their cash dividend tax deductions receipt at the Securities Companies and/or the Custodian Banks where the Shareholders have opened their securities account and for script Shareholders, the cash dividend may be collected at the BAE office starting from 20 June 2018.

Jakarta, 26 March 2018
PT Indo Tambangraya Megah Tbk
The Board of Directors