



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 (“AGMS”) of the Company held on Wednesday, 29 March 2017, commenced at 9.45 up to 11.00 WIB at the Seminar Room, Gedung Bursa Efek Indonesia, Jalan Jenderal Sudirman Kav 52-53, Jakarta, and the Rules of AGMS was recited prior to commence the AGMS, in addition, the Meeting Chairman also delivered the general condition of the Company prior to the start of AGMS.

AGMS was attended by four out of five members of the Board of Commissioners, all members of the Board of Directors, Shareholders, and Proxies of the Shareholders (hereinafter referred to as “Shareholders”) which in total represented by 882.097.354 shares or 80.442% of the total 1.129.925.000 issued shares of the Company, excluding the buy back shares as of the recording date amounted to 33.369.100 shares.

AGMS was convened with the following agenda:

- Agenda 1 : Approval of the Company’s Annual Report for the Financial Year 2016 and Ratification of the Financial Statement for the Financial Year of 2016
- Agenda 2 : Determination on the Use of the Company’s Net Profits for the Financial Year of 2016
- Agenda 3 : Appointment of public accountants to audit the Company’s Annual Statements for the Financial Year 2017
- 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 2017
- 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, the Company provided a session for Shareholders to raise their questions. In Agenda 1, there was 1 shareholder who asked question and in Agenda 4, there was 1 shareholder who asked question while there were 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 submit their ballot to the officer in charge, with due observance of the quorum for 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 Deni Thanur, SE, SH, Mkn in the Deed of Minutes of the Annual General Meeting of Shareholders PT Indo Tambangraya Megah Tbk dated 29 March 2017 No.20 which principally stated the followings :

Agenda 1 :

Total shares represented at the AGMS = 882.097.354			
Against	Abstain	For	Total Approving Vote
0	835.100 = 0,094%	881.262.254 = 99,905%	882.097.354 = 100%

1. Approved the Annual Report for the Financial Year of 2016
2. Ratified :
 - a. the Audited Financial Statement for the Financial Year of 2016 by Public Accountant Tanudiredja, Wibisana, Rintis & Rekan, a member firm of PricewaterhouseCoopers pursuant to their Report dated 23 February 2017
 - b. the Supervisory Duty Report of the Board of Commissioners
3. Gave full acquittal and discharge to the members of the Board of Directors and those of the Board of Commissioners from any responsibility and accountability (acquit et de charge) for management and supervision they performed during the Financial Year 2016, provided that such acts appeared in the Company's notes and books and were reflected in the Company's Annual Report and Financial Statement for the Financial Year 2016.

Agenda 2 :

Total shares represented at the AGMS = 882.097.354			
Against	Abstain	For	Total Approving Vote
0	0	882.097.354 = 100%	882.097.354 = 100%

Approved and determined the Use of the Company's Net Profit of the Financial Year of 2016 in the amount of USD 130,709,000 as follows :

1. Declared the total final cash dividend to the shareholders in the amount of USD 130,500,000 or with payout ratio of 99.84% of the Company's Net Profit after tax for the financial year 2016 with the following payment details:
 - a. In the amount of USD 36,500,000 or equal to Rp. 434.32,- per share has been distributed to the shareholders as interim dividend on 24 November 2016 based on the Board of Directors Resolution in lieu of the Meeting of the Board of Directors effective on 31 October 2016 upon the prior approval of the Board of Commissioners on 31 October 2016.
 - b. The remaining of USD 94,000,000 or equivalent to Rp. 1,142.86 per share based on Bank Indonesia middle exchange rate on 23 March 2017, and after calculating the treasury stock, will be distributed to the shareholders whose name are registered in the Company's share registration on 10 April 2017 as the recording date and payment date will be on 21 April 2017
2. The remaining of USD 209,000 will be preserved as the Company's Retained Earning to support the Company's 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 = 882.097.354			
Against	Abstain	For	Total Approving Vote
0	1.969.900 = 0,223%	880.127.454 = 99,776%	882.097.354 = 100%

Approved to:

- a. Appoint Independent Public Account Tanudiredja, Wibisana, Rintis & Rekan, PricewaterhouseCoopers to audit the Company's Book in 2017;
- b. Determine its services fee at Rp. 1,365,000,000 (one billion three hundred sixty five million Rupiah) for the financial year of 2017 audit;
- 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 = 882.097.354			
Against	Abstain	For	Total Approving Vote
0	330.400 = 0,037%	881.766.954 = 99,962%	882.097.354 = 100%

Approved to :

- a. delegate the authority to the Board of Commissioners to determine the Board of Directors's remuneration for the Financial Year of 2017
- b. determine 2017 remuneration package for the Company's Board of Commissioners in the maximum amount of Rp. 8,100,000,000,- for the Financial year 2017 and further authorized the President Commissioner to determine the distribution thereof among the members.

Agenda 5 :

Total shares represented at the AGMS = 882.097.354			
Against	Abstain	For	Total Approving Vote
716.900 = 0,081%	317.900 = 0,036%	881.062.554 = 99,882%	881.380.454 = 99,918%

Approved to:

1. Accept the resignation of Mr. Pongsak Thongampai effective as of the closing of this Meeting
2. For the period as of the closing of this Meeting up to the closing of the Annual General Meeting of Shareholders to be held in 2019, appointed :
 - Mr. Mahyudin Lubis as Commissioner
 - Mr. Fredi Chandra as Commissioner
 - Mr. Ignatius Wurwanto as Director
 - An additional Independent Commissioner will be appointed later

As of the closing of this Meeting, the composition of the Board of Commissioners and the Board of Directors are as follows :

Board of Commissioners

President

Commissioner & Independent

Ibrahim Yusuf

Commissioner

Somruedee Chaimongkol

Commissioner

Somyot Ruchirawat

Commissioner

Rudijanto Boentoro

Independent

Prof. Dr. Djisman S.

Commissioner

Simandjuntak

Commissioner

Mahyudin Lubis

Commissioner

Fredi Chandra

Board of Directors

President

Director

Kirana Limpaphayom

Director

Leksono Poeranto

Director

A.H. Bramantya Putra

Director

Jusnan Ruslan

Director

Stephanus Demo Wawin

Director

Yulius Kurniawan Gozali

Director

Mulianto

Director

Ignatius Wurwanto

3. Fully release and discharge Mr. Pongsak Thongampai from his liability and responsibility for all actions taken during his term of office in the Company, including ratifying all actions taken on behalf of the Company, if any, during his term of office, provided that such acts appeared in the Company's books.
4. Authorize the Board of Directors of the Company with the right of substitution, to restate resolution from the fifth Agenda in the AGMS related to the change in the composition of the Company's Board of Commissioners and the Board of Directors in the form of notarial deed and accordingly report to the Ministry of Law and Human Rights of Indonesia in relation with the change in the composition of the Company's Board of Commissioners and the Board of Directors and to make any amendments and or changes in any form needed and or required by the authorized party in order to improve and comply with the prevailing regulations, as well as to perform all acts deemed good and necessary without exception, with due regard of the prevailing regulations.

Agenda 6 :

- The amount of funds from initial public offering was Rp 3,163.7 billion and after deducted with the cost for initial public offering in the amount of Rp. 99.5 billion, then the amount of fund from initial public offering become Rp 3,064.2 billion.
- Total realization of fund from Initial Public Offering amounted to Rp. 2,329 billion.
- The balance of fund as of 31 December 2016 in the amount of Rp. 734.7 billion or equivalent with USD 55.7 million are placed in the term deposit in USD currency with tenor 1-3 months 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 that has resolved the payment of balance of final cash dividend for Financial Year 2016 in the total amount of Rp 1,142.86 per share, the following are the procedure and the schedule of the dividend payment:

Cum dividend at the Regular and Negotiation Market	5 April 2017
Ex-dividend at the Regular and Negotiation Market	6 April 2017
Cum Dividend at the Cash Market	10 April 2017
Ex-Dividend at the Cash Market	11 April 2017
Recording Date	10 April 2017
Payment Date	21 April 2017

Conditions of Payment :

1. Dividend will be paid to the registered shareholder in the Company's Shareholder Register (Recording Date) on 10 April 2017 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 10 April 2017.
2. 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 2017. 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.
3. 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.
4. 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 Jl. Hayam Wuruk No. 28, Jakarta 10120 at the latest by 10 April 2017 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 13 April 2017 (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 15 June 2017.

Jakarta, 30 March 2017
PT Indo Tambangraya Megah Tbk
The Board of Directors