

**ANNOUNCEMENT
SUMMARY OF MINUTES OF
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of PT Indo Tambangraya Megah Tbk (“Company”) hereby announce the resolutions of the Extraordinary General Meeting of Shareholders (“Meeting”) of the Company held on Wednesday, 27 May 2020, commenced from 15.37 until 16.04 WIB at Office of PT Indo Tambangraya Megah Tbk, Pondok Indah Office Tower III, Lantai 3, Jalan Sultan Iskandar Muda Kav V-TA, Jakarta. The Meeting Rules was recited prior to the discussion of the Meeting Agenda and the Meeting Chairman has also informed the shareholders on the mechanism of decision making and mechanism for the shareholders to use their rights to raise question and give opinion.

The Board of Commissioner and the Board of Directors who attended the Meeting

The Board of Commissioner and the Board of Directors who attended the Meeting physically:

The Board of Commissioner

President Commissioner & Independent: Prof. Dr. Djisman Simandjuntak (Meeting Chairman)

The Board of Directors

Director : Mulianto

The Board of Commissioner and the Board of Directors who attended through the application Google Hangout Meets in the Meeting:

The Board of Commissioner

Commissioner : Fredi Chandra
Independent Commissioner : Ir. Mahyudin Lubis
Independent Commissioner : Prof. Djoko Wintoro, PhD.

The Board of Directors

President Director : Kirana Limpaphayom
Deputy President Director : A.H. Bramantya Putra
Director : Jusnan Ruslan
Director : Stephanus Demo Wawin
Director : Yulius Kurniawan Gozali
Director : Ignatius Wurwanto
Director : Padungsak Thanakij

Meeting Agenda

The Meeting was convened with the following 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
- Agenda 2 : Change of the Board of Commissioners and the Board of Directors composition

Required Shareholders Quorum in the Meeting

1. Based on the Article 41 and 42 of the Regulation of Financial Service Authority No. 15/POJK.04/2020 regarding Plan and Organize the General Meeting of Shareholders of Public Company ("POJK 15/2020"), the Meeting may be convened if attended by the shareholders and/or its proxy at least 2/3 (two third) of the total number of shares issued by the Company, and for Agenda 2 the Meeting may be convened if attended by more than ½ (half) of the total number of shares issued by the Company.
2. The Meeting was attended by the shareholders or its proxy through eASY KSEI and physically, which representing a total of 861,497,480 shares or 78.5639% from the total number of shares issued by the Company as of the Meeting date of 1,129,925,000 shares, minus the treasury stock of 33,369,100 based on the Shareholders Register as of 30 April 2020.

Therefore, the requirement on meeting attendance quorum has been fulfilled and the Meeting is valid and may take legally binding resolutions.

Opportunity to Raise Question

Shareholders may submit question through email corsecitm@banpuindo.co.id. In addition, prior to entering the decision making in each meeting Agenda, the Chairman will give opportunity to the shareholders or its proxy who attend the Meeting physically to raise questions and/or give opinion in relation to the Agenda being discussed.

In this Meeting, there was no question raised by the shareholders and/or its proxy.

Decision Making Mechanism in the Meeting

All resolutions herein shall be made based on deliberations for a consensus. If no resolutions are made based on deliberations for a consensus, they will be made based on the largest number of the votes cast lawfully at the Meetings. Resolution of the Meeting shall be resolved based on the voting given by the shareholders through Electronic General Meeting System KSEI or eASY.KSEI in the link <https://akses.ksei.co.id> provided by PT Kustodian Sentral Efek Indonesia ("eASY KSEI") and voting through the proxy given to the officer appointed by PT Datindo Entrycom, and with the voting of the shareholders attended directly in the AGMS & EGMS.

The Minutes of Meeting was drawn by Jimmy Tanal, S.H, M.Kn, Notary di Jakarta, in the Deed of Minutes of the Extraordinary General Meeting of Shareholders PT Indo Tambangraya Megah Tbk No. 86 dated 27 May 2020, which principally state the followings:

Resolution Agenda 1:

Total shares represented at the AGMS = 861,497,480			
Against	Abstain	In Favor	Total Approving Vote
120,649,555 or 14.0046%	3,105,700 or 0.3605%	737,742,225 or 85.6349 %	740,847,925 or 85.9954%

Approved:

1. The Amendment of Articles of Association

- a. Article 3: 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.
- b. Article 19 paragraph 2 & 3 of the Articles of Association;

Article 19.2: The Board of Directors shall consist of at least 2 (two) members, comprising of:

 - 1 President Director, which may also be named Co-President Director;
 - 1 or more Deputy President Director (if appointed);
 - 1 or more Directors, some of which may also be named Co-President Director;

in accordance with Capital Market regulations.

Article 19.3: The members of the Board of Directors shall be appointed and dismissed by GMS; such appointment shall be effective as from the date determined at GMS where he/she (they) is (are) appointed and shall cease at the closing of the 3rd (third) Annual GMS following his/her (their) appointment date, without prejudice to the right of GMS to, at any time, (a) change the composition or title among the members of the Board of Directors and/or (b) dismiss her/him (them) at any time by stating the reasons therefore and giving the chance to the member of the Board of Directors so dismissed to defend him/herself at the Meeting.
- c. Article 20 paragraph 2 of the Articles of Association;

Subject to Article 20 Paragraph 1 and in the event it is not regulated otherwise in the Board of Directors resolution as referred to in Paragraph 5 below, the following shall be entitled and authorized to act for and on behalf of the Board of Directors and to represent the Company:

 - a. 1(one) President Director and any 1 (one) Director who is also a Co- President Director, with a Deputy President Director; or
 - b. 1(one) President Director and any 1 (one) Director who is also a Co- President Director, with 1 (one) Director; or

- c. 2 (two) Directors who are also a Co- President Director, with 1 (one) Deputy President Director; or
 - d. 2 Directors who are also a Co-PD, with any 1 (one) Director.
- In the event that there is no Director appointed also as Co-President Director, thus, who are entitled and authorized to act for and on behalf of the Board of Directors are 2 (two) Directors.

2. Authorized the Board of Directors or Corporate Secretary with rights of substitution to restate the resolution of the Meeting in the First Agenda of the Meeting in relation with the amendment of the Articles of Association of the Company, in a notarial deed, and further submit for approval and inform the Ministry of Law and Human Rights regarding the amendment of the Articles of Association of the Company, and to make any necessary change and / or addition which is required or requested by the authorities in completing and fulfilling the requirements set by the prevailing laws and regulations, and also to perform any action deemed fit and necessary without any exception, with due observance of the prevailing laws and regulations.

Resolution Agenda 2:

Total shares represented at the AGMS = 861,497,480			
Against	Abstain	In Favor	Total Approving Vote
18,129,072 or 2.1044%	1,000 or 0.0001%	843,367,408 or 97.8955%	843,368,408 or 97.8956%

1. Approved to:

- a. respectfully dismiss Mr. Kirana Limpaphayom as President Director, Mr. Muliato as Director and Mr. Padungsak Thanakij as Director and released and discharged Mr. Kirana Limpaphayom, Mr. Padungsak Thanakij and Mr. Muliato 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;
- b. appoint Mr. Kirana Limpaphayom as Commissioner;
- c. appoint Mr. Muliato as President Director;
- d. appoint Mr. Niwat Boonyad as Director & Co-President Director;
- e. appoint Mr. Chom Kongnun as Director & Co-President Director;
- f. appoint Mr. Junius Prakasa Darmawan as Director;

for the remaining existing term of office as of the closing of this Meeting up to the closing of the AGMS to be convened in 2022.

After the closing of the Meeting, the composition of the Board of Commissioners and the Board of Directors shall become as follow:

Board of Directors	
President Director	: Mulianto
Deputy President Director	: A.H. Bramantya Putra
Director & Co-President Director	: Niwat Boonyad
Director & Co-President Director	: Chom Kongnun
Director	: Jusnan Ruslan
Director	: Stephanus Demo W
Director	: Yulius Kurniawan Gozali
Director	: Ignatius Wurwanto
Director	: Junius Prakasa Darmawan
Board of Commissioners	
President Commissioner & Independent	: Prof. Dr. Djisman Simandjuntak
Commissioner	: Somruedee Chaimongkol
Commissioner	: Somsak Sithinamsuwan
Commissioner	: Fredi Chandra
Commissioner	: Kirana Limpaphayom
Independent Commissioner	: Prof. Djoko Wintoro, PhD
Independent Commissioner	: Ir. Mahyudin Lubis

2. To authorize the Board of Directors or Corporate Secretary with rights of substitution to restate the resolution of the Meeting in the second Agenda of the Meeting in relation with the change of the Board of Commissioners and the Board of Directors of the Company, in a notarial deed, and further inform the Ministry of Law and Human Rights regarding the change of the Board of Commissioners and the Board of Directors of the Company, and to make any necessary change and / or addition which is required or requested by the authorities in completing and fulfilling the requirements set by the prevailing laws and regulations, and also to perform any action deemed fit and necessary without any exception, with due observance of the prevailing laws and regulations.

Jakarta, 28 May 2020
PT Indo Tambangraya Megah Tbk
The Board of Directors