

PT SEMEN BATURAJA (PERSERO) Tbk
SUMMARY NOTICE
ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2016

The Board of Directors of PT Semen Baturaja (Persero) Tbk. (“Company”) hereby invite the Shareholder of the Company to attend Annual Shareholder General Meeting (“Meeting”) of the Company that will be held on

- A. Day, date : Thursday, April 27th 2017
Time : 14.00 Western Indonesia Time – finish
Place : Sari Pan Pacific Hotel, M.H Thamrin Number 6, Central Jakarta 10340

With the agendas as follows:

1. The approval of Annual Report regarding condition and performance of the company during Book Year 2016 including Board of Commissioner Supervision Task Implementation Report during Book Year 2016, and Legalization of Financial Report of the Company in Book Year 2016 and give the payment and full disclaimer (volledig acquit et decharge) to Board of Directors and Board of Commissioner upon the management and supervision actions that have been performed during Book Year 2016.
2. The legalization of Annual Report and also Financial Statement of Partnership Program and Environmental Development of Book Year 2016, as well as give the payment and disclaimer(acquit et decharge) to Board of Directors and Board of Commissioner upon the management and supervision actions of Partnership Program and Environmental Development that have been performed during Book Year 2016.
3. The determination of net profit utilization of the Company of Book Year 2016 including dividend allocation.
4. The determination of Tantiem of Book Year 2016 and the salary for Board of Directors and Board of Commissioner for 2017.
5. The approval of Public Accountant Office Appointment (“KAP”) to audit Financial Report of the Company including audit of Partnership Program and Environmental Development Report of Book Year 2017
6. Delegation of authority to the Board of Commissioners to increase the issued and paid-up capital associated with the implementation of MESOP Program.
7. Report on Use of Proceeds from the Initial Public Offering of Shares and Change of Use of Proceeds from the Initial Public Offering
8. Approval of Amendment to Articles of Association of the Company
9. Confirmation of the Regulation of the Minister of SOE No. PER-03 / MBU / 12/2016 regarding the amendment of the Regulation of the Minister of SOEs No. PER-09 / MBU / 07/2015 concerning the Partnership Program and Community Development Program on the activities SOE Partnership Program and Community Development Program of the Company.
10. Company management changes.

B. Board of Commissioners and Members of the Board of Directors of the Company present at the Meeting

Board of Directors:

1. President Director : Mr. Pamudji Rahardjo
2. Finance Director : Mr. Ageng Purboyo Angrenggono
3. Director of Production and Development : Mr. Agus Wahyudin
4. Director General and Human Resources : Mr. Romlan Kurniawan
5. Marketing Director : Mrs. Rusniwati Alie

Board of Commissioners:

1. President Commissioner : Mr. Benny Wachjudi
2. Independent Commissioner : Mr. Anas Rosjidi
3. Independent Commissioner : Mr. Darusman Mawardi
4. Independent Commissioner : Mr. Syahrial BP Peliung
5. Commissioner : Mr. Kiki Rizki Yoctavian

C. The meeting was attended by 1 Series A Dwiwarna share and 7,776,365,049 Series B shares or a total of 7,776,365,050 shares or approximately 79,047% of the total shares issued by the Company, while for the 8th event of the change The quorum of attendance does not include 1 share of A Dwiwarna series or a total of 7,776,365,049 Series B shares or approximately 79.047% of the total B series shares issued by the Company.

D. In the Meeting shall be given the opportunity to ask questions and / or provide opinions regarding each eye of the Meeting.

E. The number of shareholders asking questions and / or giving opinion on the subject of Meeting 3 is 1 shareholder and the agenda of Meeting 10 is 1, whereas in the eyes of the other Meeting no one asks questions and / or gives an opinion.

F. The decision making mechanism in the Meeting is as follows: Decisions are made on the basis of deliberations for consensus. In the case of a decision based on deliberations for consensus is not reached, then the vote is held

G. Result of decision making by voting / voting. The number of votes and the percentage of meeting decisions of all shares with voting rights present at the Meeting are:

Agenda of Meetings	Agree	Disagree	Abstain
Agenda 1 of Meetings	7.775.094.150 votes or 99,984%	-	1.270.900 votes or 0,016 %
Agenda 2 of Meetings	7.775.094.150 votes or 99,984%	-	1.270.900 votes or 0,016 %
Agenda 4 of Meetings	7.775.638.450 votes or 99,991%	726.600 votes or 0,009%	-
Agenda 5 of Meetings	7.775.094.150 votes or	-	1.270.900 votes or 0,016 %

	99,984%		
Agenda 6 of Meetings	7.628.571.100 votes or 98,099%	147.793.950 votes or 1,901%	-
Agenda 8 of Meetings			-
- Amendment of the Articles of Association which are not related to additional shareholder rights	7.626.611.900 votes or 98,074%	149.753.150 votes or 1,926 %	
- Amendment of the Articles of Association concerning the addition of shareholder rights, vote count not including 1 Dwiwarna A series share.	7,626,611,899 votes of series B shares or 98.074% of all B shares present at the meeting	149,753,150 votes of Series B shares or 1,926% of all B shares present at the meeting	
Agenda 10 of Meetings	7.627.217.000 votes or 98,082%	149.148.050 votes or 1,918%	-

Agenda 1 of Meetings :

1. Approving the Annual Report on the state and run of the Fiscal Year 2016 including the Board of Directors Supervisory Implementation Reports during Fiscal Year 2016.
2. Ratified the Financial Statements of the Company for Fiscal Year 2016 that has been audited by the Public Accounting Firm Herman Dodi Tanumihardja & Rekan in accordance with its Report in letter No. 04 / GA / HDT-ANT / SB / II / 2017 dated 14 February 2017 with the opinion "Fair in all respects Material, financial position of PT Semen Baturaja (Persero) Tbk and its subsidiaries as of December 31, 2016, as well as its consolidated financial and cash flows for the year then ended in accordance with the Indonesian Financial Accounting Standards ", while providing repayment and waiver of liability (Volledig acquite et de charge) to the Board of Directors and the Board of Commissioners for the actions of management and supervision made during the fiscal year 2016, as long as it is not a criminal act and / or violates the prevailing legal provisions and procedures and recorded in the Company's Financial Statements and not contradictory with the terms and regulations of the legislation.

Agenda 2 of Meetings:

Ratified the Annual Partnership Program and Community Development Report of PT Semen Baturaja (Persero) Tbk of financial year ending on 31 December 2016 prepared based on PKBL Financial Report audited by Public Accountant Office Herman Dodi Tanumihardja & Rekan in accordance with its Report in letter No. 04 / GA / HDT-ANT / SB-PKBL / II / 2017 dated February 14, 2017 with the opinion "Fair, in all material respects, the financial position of Partnership and Community Development Unit of PT Semen Baturaja (Persero) Tbk December 31, 2016, Activities and cash flows for the year then ended, in accordance with the Financial Accounting

Standards of an Entity Without Public Accountability ", as well as providing acquittal and discharge of responsibility to the Board of Directors and Board of Commissioners for the management and supervision of the Partnership and Bina Program The environment that has been carried out during Fiscal Year 2016, as long as it is not a crime and / or act The provisions of the prevailing legal provisions and procedures and recorded in the Company's Annual Report and are not contrary to the laws and regulations.

Agenda 3 of Meetings :

1. To approve and determine the use of the Company's net profit for Fiscal Year 2016 amounting to Rp 259,090 million as follows:
 - a. A cash dividend of 25% or Rp.64.772 million or Rp. 6,5841 per share. Dividend of Shareholders of the Republic of Indonesia amounted to 76.237% or Rp.49.380 million and the public amounted to 23.76% or Rp.15.392 million.
 - b. The remaining (75%) or Rp.194.318 million is allocated as a reserve.
2. Providing authority and power to the Board of Directors of the Company with the right of substitution to determine the schedule and procedure of payment of dividends for the Book Year 2016 in accordance with the applicable provisions.

Agenda 4 of Meetings :

1. Granting authority and power to the Series A Dwiwarna Shareholder to determine the amount of tantiem for the Fiscal Year 2016 and to determine honorarium, allowances, facilities and other incentives for members of the Board of Commissioners for 2017.
2. Granting authority and power to the Board of Commissioners by obtaining written approval from the Series A Dwiwarna Shareholders to determine the tantiem amount for the Fiscal Year 2016 and to determine the remuneration, allowances, facilities and other incentives for the Board of Directors for 2017.

Agenda 5 of Meetings:

1. To approve the Public Accounting Firm Herman Dody Tanumihardja & Rekan to perform the General Audit of the Company's Consolidated Financial Statements for the Fiscal Year 2017 and other periods of the Fiscal Year 2017 and to conduct general audits of the Financial Statements of Fiscal Year 2017.
2. Authorize and authorize the Board of Commissioners to:
 - Determine the amount of the audit service fee and other reasonable appointment terms for such Public Accounting Firm
 - Appoint a replacement Public Accounting Firm and stipulates the terms and conditions of its appointment if the appointed Public Accountant Office is unable to execute or continue its work due to any reason, including legal and regulatory reasons in the capital market or the unreachable amount of services Audit.

Agenda 6 of Meetings:

Approve the transfer of authority to the Board of Commissioners of the Company to increase the issued and paid up capital related to the implementation of the MESOP Program.

Agenda 7 of Meetings:

To approve the Amendment of the Use of Funds from the Initial Public Offering to become as follows:

1. Procurement and Development of Mining Land, plan to use IPO fund in accordance with the prospectus of Rp 316,949.95 million, the plan to use the IPO fund after the change in value of Rp 32,206.00 million or 2.54%.
2. Purchase of Primary Machinery and Equipment, plan to use IPO fund based on prospectus of Rp 887,459.86 million, plan to use IPO fund after change of Rp 1,035,335.00 million or 81.66%.
3. Electronic Equipment and Automation and Enjenering and Design, plan of IPO fund usage according to prospectus of Rp 63,389,99 million, plan of IPO fund usage after change of Rp 63,389,99 million or 5%.
4. Construction Services Utilization Plan The remaining IPO funds after the change of Rp 136,868.81 million, or 10.8%.
5. Total plan of Use of IPO Funds in accordance with the prospectus of Rp 1,267,799.80 million, Total plan of Use of IPO Funds after changes of Rp 1,267,799.80 million or 100%.

Agenda 8 of Meetings:

1. To approve the amendment and / or adjustment of standardization of the open state-owned enterprise by recompiling the entire Articles of Association of the Company, in accordance with the Letter of the Minister of State-Owned Enterprises as the Series A Dwiwarna Shareholder.
2. Provide authorization and authority to the Series A Dwiwarna Shareholders to make changes and / or improvements to the provisions of the Articles of Association of the Company as referred to in the event of any amendment and / or correction to the provisions issued by the competent agency including the agencies relating to the company Public and / or Series A Dwiwarna Shareholder.
3. To approve the granting of power to the Board of Directors of the Company with Substitution Rights to declare the amendment and / or adjustment of the Articles of Association to the Notary and to subsequently submit the approval and reporting and notification of the Amendment of the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia and / Authorized under applicable laws and regulations.

Agenda 9 of Meetings:

To approve the enactment of Regulation of Minister of SOE Number PER-03 / MBU / 12/2016 regarding the amendment of Regulation of Minister of SOE Number PER-09 / MBU / 07/2015 concerning Partnership Program and Environment Development of State-Owned Enterprises.

Agenda 10 of Meetings

1. To Agree to dismiss with respect from his position the following names:
 - a. Mr. Benny Wachjudi as The Main Commissioner
 - b. Mr. Anas Rosjidi as Commissioner
 - c. Mr. Syahril BP Peliung as Commissioner
 - d. Mr. Pamudji Rahardjo as President Director
 - e. Mr. Agus Wahyudin as Director of Production and Development
 - f. Mrs. Roesniwati Alie as Director of Marketing
 - g. Mr. Romlan Kurniawan as Director of General and Human Resources
 - h. Mr. Ageng Purboyo as Director of Finance
2. To Approve to Appoint the names as follows :
 - a. Mr. Harjanto as The Main Commissioner

- b. Mr. Oke Nurwan as Commissioner
- c. Mr. Mahmud as Commissioner
- d. Mr. Rahmad Pribadi as President Director
- e. Mr. Daconi as Director of Production and Development
- f. Mr. M.Jamil as Director of Marketing
- g. Mr. Amrullah as Director of General and Human Resources
- h. Mr. Dede Parasade as Director of Finance

With term of office as of the closing of the Meeting and ending at the close of the 5th Annual Meeting, without prejudice to the GMS's right to terminate at any time.

3. For the appointed members of the Board of Commissioners and Board of Directors as referred to in number 2 above who are still in another position prohibited under the laws and regulations to be concurrently with the position of the member of the Board of Commissioners or the Board of Directors of the SOE, the concerned must resign from his / her position.
4. With the termination and appointment referred to in number 1 and 2 above, the composition of the management of the Company shall be as follows:

Board of Director

- Mr. Rahmad Pribadi as President Director
- Mr. Daconi as Director of Production and Development
- Mr. M.Jamil as Director of Marketing
- Mr. Amrullah as Director of General and Human Resources
- Mr. Dede Parasade as Director of Finance

Board of Commissioners

- Mr. Harjanto as The Main Commissioner
- Mr. Oke Nurwan as Commissioner
- Mr. Mahmud as Commissioner
- Mr. Darusman Mawardi as Independent Commissioner
- Mr. Kiki Rizki Yoctavian as Commissioner

5. Authorize the right of substitution to the Board of Directors of the Company to declare something decided upon by the Meeting in the Notarial Deed and to meet the Notary or the competent authority, and make any necessary adjustments or improvements if required by the competent authorities for the purposes of the contents of the Meeting's decision.

Furthermore, in relation to the decision of the third Meeting of Events as mentioned above wherein the Meeting has decided to pay dividend from the Company's net profit of Rp.64,772 million or Rp. 6.5841 per share per share to be distributed to 9,837,678,500 shares of the Company, it is hereby notified that the Schedule and Procedures for Cash Dividend Distribution for the Fiscal Year 2016 as follows

Schedule of Cash Dividend Distribution

NO	Description	Date
1	Cum Dividen <ul style="list-style-type: none"> • Regular and Negotiation Market • Cash Market 	5 Mei 2017 10 Mei 2017
2	Ex Dividen <ul style="list-style-type: none"> • Regular and Negotiation Market 	8 Mei 2017

	• Cash Market	12 Mei 2017
3	List of Shareholders Entitled to Dividend (Recording Date)	10 Mei 2017
4	Dividend Dayment	31 Mei 2017

Tata Cara Pembagian Dividen Tunai:

1. Cash Dividend will be distributed to shareholders whose names are recorded in the List of Shareholders of the Company ("DPS") or recording date on May 10, 2017 and / or shareholders of the company in the securities sub-account at PT Kustodian Sentral Efek Indonesia ("KSEI") At the close of trading on May 10, 2017.
2. For Shareholders whose shares are included in KSEI collective custody, cash dividend payment is made through KSEI and will be distributed into Securities and / or Custodian Bank account on May 31, 2017. Proof of payment of cash dividend will be submitted by KSEI to Shareholders through Securities Companies and / or Custodian Banks where the Shareholders open their accounts. As for Shareholders whose shares are not included in KSEI collective custody, cash dividend payment will be transferred to Shareholder's account.
3. The cash dividend will be taxed according to the prevailing taxation legislation. The amount of tax charged shall be the responsibility of the respective Shareholder and shall be deducted from the amount of cash dividend entitled to the Shareholder concerned.
4. For Shareholders who are Domestic Tax Payer in the form of a legal entity that has not yet included the Taxpayer Identification Number ("NPWP") is required to submit the NPWP to KSEI or the Registrar of the Securities Administration / BAE of PT Datindo Entrycom ("BAE") with address Jl. Hayam Wuruk No. 28 Jakarta 10120 no later than May 10, 2017 at 16.00 WIB. Without the inclusion of NPWP, cash dividends paid to the Domestic Tax Payer will be subject to a higher rate of Income Tax 100% of the normal rate.
5. For Shareholders who are Foreign Tax Payers whose tax withheld will use tariffs under the Agreement of the Avoidance of Double Taxation ("P3B") are required to comply with the requirements of article 26 of the Income Tax Law. 36 of 2008 regarding the fourth amendment to Law no. 7 of 1983 regarding Income Tax and submits DGT-1 or DGT-2 form that has been legalized by the Corporate Tax Service Office of Stock Exchange to KSEI or Registrar no later than May 23, 2017, without such documents, the cash dividend paid shall be subject to Income Tax Article 26 by 20%.
6. Tax deduction evidence may be obtained from securities companies and / or custodian banks where shareholders open sub accounts of their securities, and for scrip holder shareholders may be obtained at the BAE starting July 17, 2017.

Jakarta, 2 Mei 2017
Board of Director