



ANNOUNCEMENT
SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2017

The Board of Directors of PT Semen Baturaja (Persero) Tbk (hereinafter referred as the “Company”), hereby announces that the company has convened the Annual General Meeting of Shareholders (hereinafter referred as the “Meeting”) which will be held on:

- A. Day/Date : Wednesday/ February 28, 2018
Time : 02.50 p.m – 04.42 p.m West Indonesia Time
Place : Sari Pan Pacific Hotel
M.H Thamrin Number 6, Central Jakarta 10340

With the following agenda :

1. The approval of Annual Report regarding condition and performance of the company during Fiscal Year 2017 including Board of Commissioner Supervision Task Implementation Report during Fiscal Year 2017, and Legalization of Financial Report of the Company in Fiscal Year 2017 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 Fiscal Year 2017;
2. The legalization of Annual Report and also Financial Statement of Partnership Program and Environmental Development of Book Year 2017, 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 Fiscal Year 2017;
3. The determination of net profit utilization of the Company of Book Year 2017 including dividend allocation;
4. The determination of Tantiem of Fiscal Year 2017 and the salary for Board of Directors and Board of Commissioner for Fiscal Year 2018.
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 2018;
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;
8. Company management changes.

B. The Meeting was attended by Boards of Directors and Boards (“BOD”) of Commissioners (“BOC”) :

The Board of Directors:

1. President Director : Mr. Rahmad Pribadi
2. Development and Production Director : Mr. Daconi
3. Marketing Director : Mr. M. Jamil
4. Human Resources and General Affairs Director : Mr. Amrullah
5. Financial Director : Mr. Dede Parasade

The Boards of Commissioners:

1. The Main Commissioner : Mr. Harjanto
2. Commissioner : Mr. Mahmud
3. Independent Commissioner : Mr. Darusman Mawardi
4. Commissioner : Mr. Kiki Rizki Yoctavian

- C. The meeting was attended by 1 Series A Dwiwarna share and 9,028,290,909 Series B shares or a total of 9,028,290,910 shares or approximately 90,967% of the total 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 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
- F. 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	9.027.020.010 votes or 99,986%	-	1.270.900 votes or 0,016 %
Agenda 2 of Meetings	9.027.020.010 votes or 99,986%	-	1.270.900 votes or 0,016 %
Agenda 6 of Meetings	8.896.324.560 votes or 98,538%	131.966.350 votes or 1,462%	-
Agenda 8 of Meetings	8.890.628.760 votes or 98,475%	137.662.150 votes or 1,525%	-

G. As for the agenda 3, 4 and 5 of Meetings, it was agreed by deliberation and consensus.

H. Resolutions of the Meeting have in principle decided to agree as follows:

Agenda 1 of Meetings :

1. Approving the Annual Report on the state and run of the Fiscal Year 2017 including the Board of Directors Supervisory Implementation Reports during Fiscal Year 2017.
2. Ratified the Financial Statements of the Company for Fiscal Year 2017 that has been audited by the Public Accounting Firm Herman Dodi Tanumihardja & Rekan in accordance with its Report in letter No. 02/GA/HDT-ANT/SB/II /2018 dated January, 22, 2018 with the opinion

"Fair in all respects Material, financial position of PT Semen Baturaja (Persero) Tbk and its subsidiaries as of December 31, 2017, 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 2017, 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 December 31, 2017, prepared based on PKBL Financial Report audited by Public Accountant Office Herman Dodi Tanumihardja & Colleague in accordance with its Report in letter Number 02.1/GA/HDT-AN/SBPKBL/I/2018 dated Januari 22, 2018 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, 2017, 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 2017, 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 IDR 146.643.510.555,23 as follows:
 - a. A cash dividend of 25% or IDR 36.661.208.683,67 or IDR 3,6939 per share. Dividend of Shareholders of the Republic of Indonesia amounted to 75,568% or IDR 27.704.250.000,00 and the public amounted to 24,432% or IDR 8.956.958.683,67.
 - b. The remaining or IDR 109.982.301.871,56 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 2017 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 2017 and to determine honorarium, allowances, facilities and other incentives for members of the Board of Commissioners for 2018.
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 2017 and to determine the remuneration, allowances, facilities and other incentives for the Board of Directors for 2018.

Agenda 5 of Meetings :

1. To approve the Public Accounting Firm Herman Dody Tanumihardja & Colleague to perform the General Audit of the Company's Consolidated Financial Statements for the Fiscal Year 2018 and

implementation Financial Reports Partnership And Community Development Program for the Fiscal Year 2018.

2. Authorize and authorize the Board of Commissioners to:
 - a. Determine the amount of the audit service fee and other reasonable appointment terms for such Public Accounting Firm.
 - b. 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 8 of Meetings :

1. To Agree to dismiss with respect from his position the following names:
 - a. Mr. Darusman Mawardi as Independent Commissioners
 - b. Mr. Mahmud as Commissioners
2. To Approve to Appoint the names as follows :
 - a. Mr. Darusman Mawardi as Independent Commissioners
 - b. Mr. Marwan Paris as Independent CommissionersWith 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 Commissioners

- Mr. Harjanto as The Main Commissioners
- Mr. Kiki Rizki Yoctavian as Commissioners
- Mr. Oke Nurwan as Commissioners
- Mr. Darusman Mawardi as Independent Commissioners
- Mr. Marwan Paris as Independent Commissioners

Board of Directors

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

During the meeting, Company reported :

Agenda 7 of Meetings:

Report the Utilization of Initial Public Offering Fund, the realization of Initial Public Offering Fund until 31 December 2017 in accordance with the fourth quarter 2017 report about the realization of Initial Public Offering Fund until 31 December 2014 have Used for Procurement & Land Development Balfour plant in amount IDR 32,206 billion, while for machinery and main equipment purchasing IDR 888,721 billion, electronic equipment & automation IDR 63,390 billion and construction services IDR 75,791 billion. So the total use of funds from the Public Offering as of December 31, 2017 is amount IDR 1,060 trillion. The remaining funds from the Public Offering amounting to IDR 207,692 billion are currently placed in the form certificate of deposit.

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 IDR 36,661,208,683,67 or IDR 3,6939 per share to be distributed to 9,924,797,283 shares of the Company, it is hereby notified that the Schedule and Procedures for Cash Dividend Distribution for the Fiscal Year 2017 as follows

Schedule of Cash Dividend Distribution

NO	DESCRIPTION	DATE
1	Cum Dividen • Regular dan Negotiation Market • Cash Market	March 7, 2018 March 12, 2018
2	Ex Dividen • Regular dan Negotiation Market • Cash Market	March 8, 2018 March 13, 2018
3	List of Shareholders Entitled to Dividend (Recording Date)	March 12, 2018
4	Cash Dividen Payment Date	March 29, 2018

Procedures of Cash Dividend Payment :

1. The Cash Dividend will be paid to the shareholders of the Company whose names are registered in the Shareholders Register of the company on March 12, 2018 (recording date) and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of the Indonesian Stock Exchange trading session on March 12, 2018.
2. For those shareholders of the Company whose shares are deposited in KSEI, the cash dividend shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks in KSEI on March 29, 2018. The receipt of the payment of the Cash dividend shall be given by KSEI to the securities companies and/or the Custodian Banks where the shareholders have opened their account. For shareholders of the Company whose shares are not deposited in the collective deposit in KSEI, the cash Dividend will be transferred directly to the shareholders account.
3. The cash dividend is subject to taxes as regulated under the prevailing laws and regulations. The amount of tax that will be borne by relevant shareholders and the amount of cash dividend received by the shareholders will be in the amount after being deducted by applicable tax.
4. For shareholders considered as on share Tax payer in the form of entity which have not given their Tax Register Number (NPWP) are asked to submit the or NPWP to KSEI or the Company Shares Register PT Datindo Entrycom, Hayam Wuruk Number 28 Jakarta 10120 at latest on

March 12, 2018 at 16.00 WIB. Without the NPWP, the cash dividend will be subject to withholding tax at the rate of 100%.

5. For shareholders who are considered offshore Tax Payer which will use the Tax Treaty under the agreement on the prevention of the Imposition of Dual Taxes (P3B) it has to comply with article Tax Director General Regulation requirements. PER-10/PJ/2017 concerning Procedures for Implementing Multiple Tax Avoidance Approval and submitting the DGT-1 or DGT-2 forms that have been legalized by the Office of Stock Exchange Corporate Services to the Exchange to KSEI or BAE in accordance with KSEI rules and regulations, Without the set document, the cash dividend will be subject to withholding tax at rate of 20%.
6. Proof of withholding tax can be obtained at securities companies and or custodian banks where shareholders open their securities sub accounts, and for shareholders of scrip can be taken at the Registrar starting on May 21, 2018.

Jakarta, March 2nd 2018
The Board of Directors