



**ANNOUNCEMENT  
SUMMARY OF MINUTES OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2018**

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 Fiscal Year 2018 (hereinafter referred as the “**Meeting**”) which will be held on:

- A.** Day/Date : Thursday / May 16, 2019  
Time : 02.00 p.m – 4.21 p.m West Indonesia Time  
Place : Wisma Antara  
Auditorium Adhiyana, Lt. 2.  
Merdeka Selatan Number. 17, Jakarta 10110

**With the following Agenda:**

1. Approval of the Company’s Annual Report of the Board of Directorss regarding the circumstances and progress of the Company during Financial Year 2018 including Board of Commissioners’ Supervision Report and the ratification of the Company’s Financial Statements 2018, as well as to fully grant a release and discharge (*volledig acquit et de charge*) to the Board of Directors and the Board of Commissioners of the Company for the actions of management and supervision carried out during the Financial Year 2018;
2. The ratification of the Annual Report and the Financial Statement 2018 on the Partnership and Community Development Program financial year 2018, as well as to grant a release and discharge (*acquit et de charge*) to the Board of Directors and the Board of Commissioners of the Partnership and Community Development Program financial year 2018.
3. Determination for the utilization of the Company’s Net Profit including dividend for the financial year 2017;
4. Determination of the remuneration of the Board of Directors and the Board of Commissioners of the Company for financial year 2018 and honorarium of the Board of Directors and the Board of Commissioners of the Company for financial year 2019
5. Appointment of Public Accountant to conduct the audit of the Company’s Financial Statements and partnership and Community Development Program Financial Statements for the financial year 2019;
6. Delegation of the authority to the Board of Commissioners to increase the issued and paid up capital related to the implementation of the Management and Employee Stock Option Plan (MESOP) Program;
7. Report on the utilization of the Funds from the Initial Public Offering;
8. Amendments to the Company's Articles of Association;
9. The changes of the member of the Board of Directors and/or Board of Commissioners

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

**The Board of Directors:**

1. President Director : Bpk. Jobi Triananda Hasjim
2. Development and Production Director : Bpk. Daconi
3. Marketing Director : Bpk. M. Jamil
4. Human Resources and General Affairs Director : Bpk. Amrullah
5. Finance Director : Bpk. Dede Parasade

**The Boards of Commissioners:**

1. The Main Commissioner : Bpk. Harjanto
2. Commissioner : Bpk. Oke Nurwan
3. Commissioner : Bpk. Kiki Rizki Yoctavian
4. Independent Commissioner : Bpk. Darusman Mawardi
5. Independent Commissioner : Ibu Dewi Yustisiana

- C. The meeting was attended by 1 Series A Dwiwarna share and 7.626.785.915 Series B shares or a total of 7.626.785.916 shares or approximately 76,785% 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, specifically for agenda 7 because it is a report, for this agenda there is no question and answer session.
- E. There are no shareholders and / or shareholders' attorneys who ask questions and / or provide opinions to all agenda of meetings.
- 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	7.624.784.116 votes or 99,973%	-	2.001.800 votes or 0,026 %
Agenda 2 of Meetings	7.624.784.116 votes or 99,973%	-	2.001.800 votes or 0,026 %
Agenda 5 of Meetings	7.624.784.116 votes or 99,973%	-	2.001.800 votes or 0,026 %
Agenda 6 of Meetings	7.557.018.116 votes or 99,347%	49.767.800 votes or 0,652%	-
Agenda 8 of Meetings	7.534.625.616 votes or 98,791%	92.160.300 votes or 1,208%	-
Agenda 9 of Meetings	7.534.625.616 votes or 98,791%	92.160.300 votes or 1,208%	-

- H. As for the agenda 3 and 4 of Meetings, it was agreed by deliberation and consensus.
- I. Resolutions of the Meeting have in principle decided to agree as follows:

### **Agenda 1 of Meetings:**

Approving the Annual Report on the state and run of the Fiscal Year 2018 including the Board of Directors Supervisory Implementation Reports and also ratified the Financial Statements of the Company for Fiscal Year 2018 that has been audited by the Public Accounting Firm Herman Dodi Tanumihardja & Rekan in accordance with its Report in letter Number. 0007/2.0627/AU.1/04/1160 3/1/II/2019 dated February, 14, 2019 with the opinion "Fair in all respects Material, financial position of PT Semen Baturaja (Persero) Tbk and its subsidiaries as of December 31, 2018, 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 2018, 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:**

Approving and Ratified the Annual Partnership Program and Community Development Report of PT Semen Baturaja (Persero) Tbk Fiscal Year 2018 prepared based on PKBL Financial Report audited by Public Accountant Office Herman Dodi Tanumihardja & Colleague in accordance with its Report in letter Number 00005/2.0627/AU.2/12/1160-3/0/II/2019 dated February 14, 2019 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, 2018, 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 2018, 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 regulation.

### **Agenda 3 of Meetings:**

1. To approve and determine the use of the Company's net profit for Fiscal Year 2018 amounting to IDR 76.071.972.677,- as follows:
  - a. In the amount of 25% or IDR 18.971.140.582,- determined as cash dividends
  - b. In the amount of 75% or IDR 57.100.832.095,- 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 procedures and implementation of the distribution of cash dividends in accordance with applicable regulations, including rounding up for payment of dividends per share.

### **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 2018 and to determine honorarium, allowances, facilities and other incentives for members of the Board of Commissioners for 2019.
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 2018 and to determine the remuneration, allowances, facilities and other incentives for the Board of Directors for 2019.

**Agenda 5 of Meetings:**

1. Approve to give authority and power to the Board of Commissioners by first obtaining written approval from the Dwiwarna Series A Shareholder in the appointment of a KAP to carry out an audit of the Company's Consolidated Financial Statements for Fiscal Year 2019 and PKBL Financial Statements for Fiscal Year 2019, and stipulating a Substitute KAP in terms of KAP appointed for any reason cannot complete the audit of the Consolidated Financial Statements of the 2019 Financial Year and PKBL Financial Statements for the Fiscal Year 2019
2. Approving the delegation of authority to the Board of Commissioners of the Company to determine the amount of compensation for audit services, additional scope of work required and other reasonable requirements for the public accounting firm.

**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. Approve changes to the Articles of Association of the Company Article 3 concerning Purpose and Objectives and business activities.
2. Approve to rearrange all provisions in the Articles of Association in connection with the changes referred to in number 1 of the above-mentioned decision .
3. Approve to give authority to the Directors with substitution rights to take all necessary actions related to the decision of the agenda of this Meeting, including preparing and restating the entire Articles of Association in a Notary Deed and submitting it to the competent authority to obtain approval for amendments to the Articles of Association , do everything that is deemed necessary and useful for these needs with none being excluded, including to make additions and/or changes in amendments to the Articles of Association if this is required by the competent authority.

**Agenda 9 of Meetings:**

1. To Agree to dismiss with respect from his position the following name:
  - a. Mr. M. Jamil from Marketing Director to be Financial Director.
  - b. Mr. Dede Parasade from Financial Director to be Marketing Director.Which are appointed respectively by decision Annual General Meetings of Shareholders of Fiscal Year 2016 with a term of office continuing the remaining term of office in accordance with the resolution of the GMS concerned .
2. With the transfer of duties of the members of the Board of Directors as referred to in number 1, the composition of the Company's Board of Directors becomes as follows:

No	Name	Position
1.	Jobi Triananda Hasjim	President Director
2.	Daconi	Development and Production Director
3.	Dede Parasade	Development and Production Director
4.	Amrullah	Human Resources and General Affairs Director
5.	M. Jamil	financial Director

To approve the granting of power and authority to the Directors of the Company with substitution rights to take all necessary actions relating to the decisions of this agenda in accordance with applicable laws and regulations, including to state in a separate notary deed

and notify the composition of the Directors and Board of Commissioners of the Company to the Minister Law and Human Rights.

Furthermore in connection with the decision of the third Meeting Agenda as mentioned above where the Meeting has decided to pay dividends from the Company's net profit of Rp.18,971,140,582, or Rp. 1.91 per share to be distributed to 9,932,534,336 of the Company's shares, the Hereby announces the Schedule and Procedures for the Distribution of Cash Dividends for Fiscal Year 2018 as follows:

**Schedule of Cash Dividend Distribution**

NO	DESCRIPTIONS	DATE
1	Cum Dividends <ul style="list-style-type: none"> <li>• Regular and Negotiation Market</li> <li>• Cash Market</li> </ul>	May 24, 2019 May 28, 2019
2	Ex Dividen <ul style="list-style-type: none"> <li>• Regular and Negotiation Market</li> <li>• Cash Market</li> </ul>	May 27, 2019 May 29, 2019
3	List of Shareholders Entitled to Dividends (Recording Date)	May 28, 2019
4	Cash Dividends Payment Date Fiscal Year 2018	Juny 19, 2019

**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 May 28, 2019 (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 May 28, 2019
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 June 19, 2019. The receipt of the payment of the Cash dividend shall be given by KSEI to the securities companies and/or the Kustodian 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. 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 May 28, 2019 at 16.00 WIB. Without the NPWP, the cash dividend will be subject to withholding tax at the rate of 100% from normal tariff
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-25/PJ/2018 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, cash dividends paid will be subject to income tax article 26 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 July 22, 2019.

**Jakarta, May 20, 2019**  
***The Board of Directors***