



**PT ARGO PANTES Tbk.**  
**("Limited Liability Company")**

**NOTICE OF SUMMARY OF MINUTES OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of PT Argo Pantes Tbk, having its domicile in South Jakarta (hereinafter referred to as the "**Company**") hereby inform that the Annual General Meeting of Shareholders (hereinafter referred to as the "**Meeting**") has been held on:

Day/Date : Wednesday / July 12, 2017  
Time : 11.05 – 11.29 WIB (Western Indonesian Time)  
Place : Company's Training Room  
Jl. M.H Thamrin KM. 4  
Cikokol Tangerang 15117

Attendees : Board of Commissioners

1	President Commissioner	: Drs. Sidik Murdiono
2	Vice President Commissioner	: The Nicholas
3	Commissioner	: Karman Widjaya
4	Independent Commissioner	: Ir. Doddy Soepardi HAR (Ir. Doddy Soepardi Haroen Al Rasjid)

: Board of Directors

1	President Director	: Deepak Anand
2	Director	: Surjanto Purnadi
3	Director	: Hong Jung Kwang
4	Director	: Lim Handy Wiedardi
5	Independent Director	: Yohanes Susanto

: Shareholders : 293,909,533 shares (87.59%) of the total shares issued and fully paid in the Company, namely 335,557,450 shares.

**I. AGENDA OF THE MEETING :**

1. Approval of the Company's Annual Report and Ratification of the Company's Financial Statements for the Fiscal Year ended on December 31, 2016, and fully discharge of members of Board of Directors and the Board of Commissioners from any liability.
2. Appointment of an Independent Public Accountant to audit the Company's Books for the Financial Year ended on December 31, 2017.
3. Reappointment of members of Board of Commissioners and Board of Directors of the Company whose term of office ended.
4. Approval of salary, compensation and other allowances for members of Board of Directors and Board of Commissioners of the Company for Fiscal Year 2017.

**II. FULFILLMENT OF LEGAL PROCEDURES FOR IMPLEMENTATION OF THE MEETING:**

1. To submit a Notice of the Meeting to the Indonesian Financial Service Authority (*Otoritas Jasa Keuangan/OJK*) and PT. Bursa Efek Indonesia (BEI) through the Company's letter Number 052/Hkm/AP/V/2017 dated May 26, 2017, and Number 053/Hkm/AP/V/2017 dated May 26, 2017, respectively.
2. To submit an Announcement to the Company's Shareholders concerning the purpose of Board of Directors of the Company to convene the Meeting through an advertisement on 1 (one) Indonesian daily newspaper, namely International Media, BEI's website and the Company's website [www.argoantes.com](http://www.argoantes.com), which were all published on June 06, 2017.
3. To submit an Invitation to the Company's Shareholders concerning the purpose of Board of Directors of the Company to convene the Meeting through an advertisement on 1 (one) Indonesian daily newspaper, namely International Media, BEI's website, and the Company's website [www.argoantes.com](http://www.argoantes.com), which were all published on June 20, 2017.

### **III. RESOLUTIONS OF THE MEETING:**

#### **THE FIRST AGENDA**

- The Meeting gave the attending shareholders and their proxies opportunities to raise questions and/or express views in regard to the First Agenda of the Meeting.
- In that question-and-answer session, there were no questions raised or views expressed by the attending shareholders or their proxies.
- The resolutions were adopted through voice vote.
- There were no shareholders or their proxies who disagreed or abstained over the proposal of resolution of the First Agenda, so that as many as 293,909,533 shares or representing 87.59% of all valid shares present at the Meeting unanimously approved the proposal of resolution of the First Agenda.
- Resolution of the First Agenda is as follows :
  1. To duly accept and approve the Company's Annual Report and Ratification of the Company's Financial Statements for the Fiscal Year ended on December 31, 2016 that have been audited by Public Accountant Firm Anwar & Partners
  2. To grant full release and discharge (*equit et de charge*) of members of Board of Directors and the Board of Commissioners from their management and supervisory measures respectively conducted during the financial year ended on December 31, 2016, to the extent those measures are reflected on the Company's Books.

#### **THE SECOND AGENDA**

- The Meeting gave the attending shareholders and their proxies opportunities to raise questions and/or express views in regard to the Second Agenda of the Meeting.
- In that question-and-answer session, there were no questions raised or views expressed by the attending shareholders or their proxies.
- The resolutions were adopted through voice vote.
- There were no shareholders or their proxies who disagreed or abstained over the proposal of resolution of the Second Agenda, so that as many as 293,909,533 shares or representing 87.59% of all valid shares present at the Meeting unanimously approved the proposal of resolution of the Second Agenda.
- Resolution of the Second Agenda is as follows.

To approve the Company's Limited Public Offering, including:

  - To confer the authorization and power upon the Company's Board of Directors to appoint an Independent Public Accountant to audit the Company's books for the Financial Year ended on December 31, 2017 and to specify the honorarium and other requirements for such appointment of Independent Public Accountant.

#### **THE THIRD AGENDA**

- The Meeting gave the attending shareholders and their proxies opportunities to raise questions and/or express views in regard to the Second Agenda of the Meeting.
- In that question-and-answer session, there were no questions raised or views expressed by the attending shareholders or their proxies.
- The resolutions were adopted through voice vote.
- There were no shareholders or their proxies who disagreed or abstained over the proposal of resolution of the Third Agenda, so that as many as 293,909,533 shares or representing 87.59% of all valid shares present at the Meeting unanimously approved the proposal of resolution of the Third Agenda.
- Resolution of the Third Agenda is as follows:
  1. To reappoint Mr. Deepak Anand as President Director, and Mr. Surjanto Purnadi, Mr. Hong Jung Kwan, and Mr. Lim Handy Wiedardy, respectively, as Director as of the conclusion of this Meeting until the conclusion of the third Annual General Meeting of Shareholders in 2020.
  2. To reappoint Mr. Drs. Sidik Murdiono as President Commissioner, and Mr. The Nicholas as Vice President Commissioner, Mr. Karman Widjaja as Commissioner, Mr. Toni Hartono and Mr. Ir. Doddy Soepardi HAR (Ir. Doddy Soepardi Haroen Al Rasjid), respectively, as Independent Commissioner as of the conclusion of this Meeting until the conclusion of the third Annual General Meeting of Shareholders in 2020.

In relation to the said resolutions, the composition of Board of Directors and Board of Commissioners of the Company is as follow:

Board of Directors

President Director	: Deepak Anand
Director	: Surjanto Purnadi
Director	: Hong Jung Kwang
Director	: Lim Handy Wiedardi
Independent Director	: Yohanes Susanto

Board of Commissioners

President Commissioner	: Drs. Sidik Murdiono
Vice President Commissioner	: The Nicholas
Commissioner	: Karman Widjaya
Independent Commissioner	: Toni Hartono
Independent Commissioner	: Ir. Doddy Soepardi HAR (Ir. Doddy Soepardi Haroen Al Rasjid)

#### **THE FOURTH AGENDA**

- The Meeting gave the attending shareholders and their proxies opportunities to raise questions and/or express views in regard to the Second Agenda of the Meeting.
- In that question-and-answer session, there were no questions raised or views expressed by the attending shareholders or their proxies.
- The resolutions were adopted through voice vote.
- There were no shareholders or their proxies who disagreed or abstained over the proposal of resolution of the Fourth Agenda, so that as many as 293,909,533 shares or representing 87.59% of all valid shares present at the Meeting unanimously approved the proposal of resolution of the Fourth Agenda
- Resolution of the Fourth Agenda is as follows:
  1. To specify the remuneration for members of Board of Commissioners totally amounting to Rp. 75,000,000,000.- (seventy five million Rupiah) gross per month and to confer the power upon the Board of Commissioners to specify its distribution among the members of Board of Commissioners.
  2. To approve to confer the power upon the Board of Commissioners to specify the remuneration for the members of Board of Directors.

This notice of Summary of Minutes of Annual General Meeting of the Company is intended to fulfill the provision of Article 34 paragraph (1), paragraph (2), and paragraph (6) of the Regulation of Indonesian Financial Service Authority Number 32/PJOK.04/2004 regarding Plan and Implementation of General Meeting of Shareholders of Limited Liability Company.

Jakarta, July 14, 2017

**Board of Directors of the Company**