



PT ARGO PANTES Tbk.
("Limited Liability Company")
Having its domicile in Jakarta

**NOTICE OF SUMMARY OF THE MINUTES OF
EXTRAORDINARY 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 Company's Extraordinary General Meeting of Shareholders (hereinafter referred to as the "**Meeting**") has been held on:

Day/Date : Monday / August 8, 2016
Time : 11.10 – 11.45 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	: Toni Hartono
		5	Independent Commissioner	: Ir. Doddy Soepardi Haroen Al Rasjid
	: Board of Directors	1	Director	: Surjanto Purnadi
		2	Director	: Hong Jung Kwang
		3	Director	: Lim Handy Wiedardi
		4	Director	: Yohanes Susanto
	: Shareholders	:	273,240,634 shares (81.43%) 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 Amendment to Article 4 paragraph 1 of the Company's Articles of Association relating to the increase of the Company's authorized capital.
2. Approval of the Increase of Issued and Paid-up Capital of the Company through the Issuance of a Rights Issue (Limited Public Offering)
3. Approval of the Amendment to Article 15 paragraph 3 of the Company's Articles of Association.
4. Approval of the pledge of Land together with the Buildings erected thereon as described in the Right-to-Build Certificate No.15 on behalf of the Company located at Desa Gandamekar, Cibitung Bekasi in relation to the Credit Facility obtained by the Company's Affiliate - PT Argo Manunggal Triasta, from Financial Institutions (including bank).
5. Approval of the disposal of the Company's assets, namely machineries located at Desa Gandamekar Cibitung, Bekasi.

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 277/Hkm/AP/VI/2016 dated June 15, 2016, and Number 278/Hkm/AP/VI/2016 dated June 15, 2016, 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 Harian Pelita, BEI's website and the Company's website www.argopantes.com, which were all published on June 22, 2016.
3. To submit an Invitation to the Company's Shareholders through an advertisement on 1 (one) Indonesian daily newspaper, namely Harian International Media, BEI's website, and the Company's website www.argopantes.com, which were all published on July 2, 2016.
 4. To submit a Revised Invitation to the Company's Shareholders through an advertisement on 1 (one) Indonesian daily newspaper, namely Harian Pelita, BEI's website, and the Company's website www.argopantes.com, which were all published on July 15, 2016.
 5. To announce the Information Disclosure to Shareholders to comply with the Regulation of Indonesian Financial Service Authority No. IX.E.1 concerning Transaction with Affiliated Parties and Conflict of Interest on Certain Transaction and Regulation No. IX.E.2 concerning Material Transaction and Changes of Main Business Activities as well as Regulation No.32/POJK.04/2015 concerning a Rights Issue by a Public Company (Information Disclosure) together with its addition and revision, through an advertisement on daily newspaper, namely Harian Pelita and International Media, BEI's websites, and the Company's website www.argopantes.com on 22 (twenty second) day of June 2016 (two thousand sixteen), 30 (thirtieth) day of June 2016 (two thousand sixteen) and 26 (twenty sixth) day of July 2016 (two thousand sixteen), respectively.

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 made through deliberation to reach consensus.
- 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 273,240,634 shares or representing 100% 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 :
To approve the Amendment to Article 4 paragraph 1 of the Company's Articles of Association relating to the increase of the Company's authorized capital amounting to Rp.671,114,900,000 (six hundred seventy one billion one hundred fourteen million nine hundred thousand Rupiah).

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 made through deliberation to reach consensus.
- 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 273,240,634 shares or representing 100% 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:
 - a. The Company's Limited Public Offering in relation to the increase of capital through the Issuance of a Rights Issue amounting at maximum to 1,006,672,350 (one billion six million six hundred seventy two thousand three hundred fifty) new shares, each having nominal value of Rp.500.

- b. To grant authorization to the Company's Board of Commissioners to state the amendment to Article 4 paragraph 2 of the Company's Articles of Association upon the completion of the Company's Limited Public Offering in relation to the increase of capital through the Issuance of a Rights Issue.
- c. To grant power and authorization to the Company's Board of Directors to prepare and execute the notarial deed in accordance with the applicable laws relating to the amendment to Article 4 paragraph 2 of the Company's Articles of Association as abovementioned to be adapted to the result of the execution of the Company's Limited Public Offering and to conduct any required act related to the amendment.

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 made through deliberation to reach consensus.
- 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 273,240,634 shares or representing 100% 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:
To approve the amendment of Article 15 paragraph 3 of the Company's Articles of Association

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 was 1 (one) questions raised by the attending shareholders or their proxies.
- The resolutions were made through deliberation to reach consensus.
- That the result of voting is as follows:
 - a. There were no shareholders who abstained;
 - b. The number of shareholders who disagreed with the proposal was 27,459,750 shares or representing 10.05% of all valid shares present at the Meeting;
 - c. The number of shareholders who agreed with the proposal was 245,780,884 shares or representing 89.950% of all valid shares present at the Meeting;
Accordingly, the total affirmative vote amounting to 245,780,884 shares or representing 89.950% of all valid shares present at the Meeting decided to approve the proposal of resolution of the Fourth Agenda.
- Resolution of the Fourth Agenda is as follows.
To approve the pledge of Land together with the Buildings erected thereon as described in the Right-to-Build Certificate No.15 on behalf of the Company located at Desa Gandamekar, Cibitung Bekasi in relation to the Credit Facility obtained by the Company's Affiliate - PT Argo Manunggal Triasta, from Financial Institutions (including bank).

THE FIFTH 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 made through deliberation to reach consensus.
- There were no shareholders or their proxies who disagreed or abstained over the proposal of resolution of the Fifth Agenda, so that as many as 273,240,634 shares or representing 100% of

all valid shares present at the Meeting unanimously approved the proposal of resolution of the Fifth Agenda.

- Resolutions of the Fifth Agenda are as follows :
To approve the disposal of the Company's assets, namely machineries located at Desa Gandamekar Cibitung, Bekasi.

This notice of Summary of the Minutes of Extraordinary 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, August 10, 2016
PT ARGO PANTES Tbk.

Board of Directors