



PT Surya Esa Perkasa Tbk.

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

The Board of Directors of PT Surya Esa Perkasa Tbk (the "**Company**"), domiciled in South Jakarta, hereby announces that it has conducted Annual General Meeting of Shareholders (the "**Meeting**") on Friday, 3rd of June 2016, at 14:40 - 15:45 Western Indonesian Time at the Ballroom 3 & 5 Ritz Carlton Hotel Jakarta, the following are the Summary of Minutes of the Meeting:

A. ATTENDANCE LIST OF THE COMPANY'S BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Board of Commissioners

Bapak Hamid Awaluddin	President Commissioner & Independent Commissioner
Bapak Ida Bagus Rahmadi Supancana	Independent Commissioner

Board of Directors

Bapak Garibaldi Thohir	President Director
Bapak Chander Vinod Laroya	Director
Bapak Ida Bagus Made Putra Jandhana	Director
Bapak Isenta	Director
Bapak Mukesh Agrawal	Independent Director

B. QUORUM OF SHAREHOLDERS ATTENDANCE

The meeting was attended by the valid Company's Shareholders which amounts to 876,131,100 out of 1,100,000,000 shares or equivalent to 79.648% of shares that has been issued and paid-up in the Company.

C. MEETING AGENDA

- Approval of the Company's Annual Report, including the Report of the Board of Commissioners for the period that ended on December, 31, 2015;
 - Ratification the Company's Financial Statement for the fiscal year that ended on December 31, 2015;
 - To release and discharge the Board of Directors' members from their responsibilities of the management and control measures of the Company, as long the related actions are subject to the Company's Financial Report for the fiscal year that ended on December 31, 2015 (*acquit et de charge*).
- Stipulation to utilize the Company's net profit for the fiscal year 2015.
- Appointment of Independent Public Accountants to audit the books of the Company for the financial year 2016.
- Approval to deliver the power and authority to the Company's Board of Commissioners to determine the salary and/or honorarium and/or allowance of the Company's Board of Directors and Board of Commissioners.

5. Amendment of the Articles of Association.
6. Amendment on the composition of Board of Commissioners & Board of Directors.
7. Approval to secure the Company's assets in relation to the loan received from the bank and/or financial institutions in the amount of US\$ 150,000,000 (one hundred and fifty million United States Dollars) which will be utilized as an addition and/or to provide direct and indirect loan to PT Panca Amara Utama (the subsidiary of the Company).

D. THE COMPLIANCE OF LEGAL PROCEDURE FOR THE MEETING IMPLEMENTATION

1. Has delivered the notification letter to Financial Services Authority (OJK) and the Indonesian Stock Exchange (IDX) regarding the plan to held General Meeting of Shareholders on April 20 and May 9, 2016.
2. Has delivered an announcement to the Company's Shareholders through 1 (one) daily newspaper in Indonesian language, which is the Investor Daily as well as to upload the announcement on Indonesian Stock Exchange website and the Company's website which shall be published effectively by April 27, 2016.
3. Has delivered an invitation to the Company's Shareholders in 1 (one) daily newspaper in Indonesian language, which is the Investor Daily as well as uploading the information on Indonesian Stock Exchange (IDX) website and the Company's website which shall be published effectively by May 12, 2016.

E. MEETING DECISIONS

AGENDA I

- The Meeting has provided the opportunity to Shareholders and Shareholders' proxies who attended the Meeting to ask questions and/or give opinions related to the first meeting agenda.
- During the question & answer session, the Shareholders or the Shareholders' proxies who attended the meeting did not ask any questions or deliver any opinions.
- The decision was carried out by consensus decision making. No Shareholders or Shareholders' proxies that disagreed or abstained with the proposed decision of the First Meeting Agenda, therefore 876,131,100 shares or equivalent to 100% of all shares were present at the Meeting.

The decisions of the first Meeting Agenda are as follows:

- a. Approving the Company's Annual Report, including the Report of the Board of Commissioners, for the period that ended on December 31, 2015;
- b. Ratifying the Company's Financial Statement for the fiscal year that ended on December 31, 2015;
- c. Releasing and discharging the Board of Directors' members from their responsibilities of the Company's management and their control measures of the Company, as long the related actions are regulated in the Company's Financial Report for the fiscal year that ended on December 31, 2015 (*acquitted et de charge*) and in compliance with the current regulations as well as not considered as a criminal action.

AGENDA II

- The Meeting has provided the opportunity to Shareholders and Shareholders' proxies who attended the Meeting to ask questions and/or give opinions related to the second meeting agenda.
- During the question & answer session, the Shareholders or the Shareholders' proxies who attended the meeting did not ask any questions or deliver any opinions.
- The decision was carried out by consensus decision making. No Shareholders or Shareholders' proxies that disagreed or abstained with the proposed decision of the Second Meeting Agenda, therefore 876,131,100 shares or equivalent to 100% of all shares that were present at the Meeting decided to approve the proposed decision of the Second Meeting Agenda.

- **The decisions of the second Meeting Agenda are as follows:**
 - Approving the utilization of the Company's net profit for the fiscal year 2015 in the amount of US\$ 4,870,744 to be used entirely as retained dividend.
 - Considering the fact that the Company still focuses on the Company's business development plan and the development of the Company's subsidiary company, PT Panca Amara Utama's Amonia Plant, the Company decided not to distribute the dividend.

AGENDA III

- The Meeting has provided the opportunity to Shareholders and Shareholders' proxies who attended the Meeting to ask questions and/or give opinions related to the third meeting agenda.
- During the question & answer session, the Shareholders or the Shareholders' proxies who attended the meeting did not ask any questions or deliver any opinions.
- The decision was carried out by consensus decision making. No Shareholders or Shareholders' proxies that disagreed or abstained with the proposed decision of the Third Meeting Agenda, therefore 876,131,100 shares or equivalent to 100% of all shares that were present at the Meeting decided to approve the proposed decision of the Third Meeting Agenda.
- **The decisions of the third Meeting Agenda are as follows:**
Approving the appointment of Osman Bing Satrio & Eny (Deloitte) as the Company's independent public accountants to audit the books of the Company for the financial year 2016.

AGENDA IV

- The Meeting has provided the opportunity to shareholders and Shareholders' proxies who attended the Meeting to ask questions and/or give opinions related to the Fourth meeting agenda.
- During the question & answer session, the Shareholders or the Shareholders' proxies who attended the meeting did not ask any questions or deliver any opinions.
- The decision was carried out by consensus decision making. No Shareholders or Shareholders' proxies that disagreed or abstained with the proposed decision of the Fourth Meeting Agenda, therefore 876,131,100 shares or equivalent to 100% of all shares that were present at the Meeting decided to approve the proposed decision of the Fourth Meeting Agenda.
- **The decisions of the fourth Meeting Agenda are as follows:**
Approving to give power and authority to the Board of Commissioners to determine salaries and/or honorarium and/or allowances for Directors and Board of Commissioners.

AGENDA V

- The Meeting has provided the opportunity to shareholders and Shareholders' proxies who attended the Meeting to ask questions and/or give opinions related to the Fifth meeting agenda.
- During the question & answer session, the Shareholders or the Shareholders' proxies who attended the meeting did not ask any questions or deliver any opinions.
- The decision was carried out by consensus decision making. No Shareholders or Shareholders' proxies that disagreed or abstained with the proposed decision of the Fifth Meeting Agenda, therefore 876,131,100 shares or equivalent to 100% of all shares that were present at the Meeting decided to approve the proposed decision of the Fifth Meeting Agenda.
- **The Decisions of the Fifth Meeting Agenda are as follows:**
Approving the amendment of Article 14 (1) and Article 15 (3) of the Articles of Association with the following details:

Article 14 Paragraph (1)

Formerly:

1. The Company's Board of Directors shall consist of at least 2 (two) members of the Board of Directors. In the event that more than one member of the Board of Directors are appointed, one of them may be appointed as the President Director.

Become:

1. The Company's Board of Directors shall consist of at least 2 (two) members of the Board of Directors. One of them may be appointed as the President Director and another member of the Board of Directors may be appointed as the Vice President Director.

Article 15 Paragraph (3)

Formerly:

3. a. The President Director shall have the rights and authorities to act for and on behalf of the Board of Directors and to represent the Company.
b. In the event that the President Director is not present or unavailable for any reason whatsoever, of which no evidence to third parties shall be required, then other member of the Board of Directors shall have the rights and authorities to act for and on behalf of the Board of Directors and to represent the Company.

Become:

3. a. The President Director shall have the rights and authorities to act for and on behalf of the Board of Directors and to represent the Company.
b. In the event that the President Director is not present or unavailable for any reason whatsoever, of which no evidence to third parties shall be required, then the Vice President Director shall have the rights and authorities to act for and on behalf of the Board of Directors and to represent the Company.
c. In the event that the President Director and/or the Vice President Director is not present or unavailable for any reason whatsoever, of which no evidence to third parties shall be required, then the other member of the Board of Directors shall have the rights and authorities to act for and on behalf of the Board of Directors and to represent the Company.

AGENDA VI

- The Meeting has provided the opportunity to shareholders and Shareholders' proxies who attended the Meeting to ask questions and/or give opinions related to the Sixth meeting agenda.
- During the question & answer session, the Shareholders or the Shareholders' proxies who attended the meeting did not ask any questions or deliver any opinions.
- The decision was carried out by consensus decision making. No Shareholders or Shareholders' proxies that disagreed or abstained with the proposed decision of the Sixth Meeting Agenda, therefore 876,131,100 shares or equivalent to 100% of all shares that were present at the Meeting decided to approve the proposed decision of the Sixth Meeting Agenda
- **The Decisions of the Sixth Meeting Agenda are as follows:**
In regards to the expiration term of office of Mr Theodore Rachmat, Mr. Ida Bagus Rahmadi Supancana, Mr. Rahul Puri, Mr Chander Vinod Laroya, and Mr Mukesh Agrawal, then agreed:

a. to reappoint:

Mr. Mukesh Agrawal as Independent Director
Mr. Rahul Puri as Commissioner
Mr. Theodore Permadi Rachmat as Vice President Commissioner
Mr. Ida Bagus Rahmadi as Independent Commissioner

b. to appoint:

Mr. Chander Vinod Laroya as Vice President Director of the Company, effective as of the date of this Meeting until the closing of the fifth Annual General Meeting of Shareholders thereafter.

Accordingly, the composition of the Board of Directors and Board of Commissioners shall become as follows:

- President Director	: Garibaldi Thohir
- Vice President Director	: Chander Vinod Laroya
- Director	: Ida Bagus Made Putra Jandhana
- Director	: Isenta
- Independent Director	: Mukesh Agrawal
- President Commissioner	: Hamid Awaluddin
- Vice President Commissioner	: Theodore Permadi Rachmat
- Commissioner	: Rahul Puri
- Independent Commissioner	: Ida Bagus Rahmadi Supancana

AGENDA VII

- The Meeting has provided the opportunity to shareholders and Shareholders' proxies who attended the Meeting to ask questions and/or give opinions related to the Seventh meeting agenda.
- During the question & answer session, the Shareholders or the Shareholders' proxies who attended the meeting did not ask any questions or deliver any opinions.
- The decision was carried out by consensus decision making. No Shareholders or Shareholders' proxies that disagreed or abstained with the proposed decision of the Seventh Meeting Agenda, therefore 876,131,100 shares or equivalent to 100% of all shares that were present at the Meeting decided to approve the proposed decision of the Seventh Meeting Agenda
- **The Decisions of the Seventh Meeting Agenda are as follows:**
 1. Approving the Board of Directors' conduct to secure the Company's assets in relation to the loan received from the bank and/or other financial institution in the amount of US\$ 150,000,000,- (one hundred and fifty million United States Dollar) which will be utilized as an equity contribution and/or to provide direct and/or indirect loan to PT Panca Amara Utama (the subsidiary of the Company). The above mentioned conduct aims to support the Company's investment in the development of ammonia plant of PT Panca Amara Utama, the subsidiary of the Company.
 2. Approving to give authority to the Board of Directors to perform necessary acts in relation to the security of the Company's assets, subject to the provisions in the Articles of Association and current regulations, including but not limited to sign deeds, letters, and related documents, as well as to appear, to submit applications and/or to obtain approval from the authorized officers or institutions (if required), and to perform any other acts which are deemed necessary by the Board of Directors as the embodiment of the authority.

Jakarta, 7 June 2016
PT Surya Esa Perkasa Tbk
Board of Directors