

**ANNOUNCEMENT
MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT BAKRIE SUMATERA PLANTATIONS TBK**



PT BAKRIE SUMATERA PLANTATIONS Tbk (hereinafter referred to as “the Company”), having its domicile in Kisaran, hereby announced that the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders (hereinafter referred to as “the Meeting”) was convened on Tuesday, 28th May 2019 at The Bridge Function Room, Aston Rasuna Hotel, Jl. HR Rasuna Said, Jakarta.

I. ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGM)

The AGM started at 15:24 WIB.

A. Members of the Board of Commissioners and the Board of Directors who attended the AGM:

Board of Commissioners	Board of Directors
1. Benny Theno , as Independent Commissioner; and 2. Nengah Rama Gautama , as Independent Commissioner.	1. Bayu Irianto , as President Director; 2. Vinayaka B.S. , as Independent Director; and 3. Andi W. Setianto , as Director.

Before the commencement of the AGM, Chairman of the Meeting has read the General Information of the Company as stipulated in the Article 24 Clause 3 (a) of the Financial Services Authority’s (“OJK”) regulation number 32/POJK.04/2014 concerning Planning and Holding General Meetings of Shareholders of Public Limited Companies (“POJK 32/2014”).

B. The AGM agenda:

1. Approval and ratification of Annual Report, including Financial Statement and Supervisory Report from the Board of Commissioners for financial year ended 31 December 2018.
2. Approval and ratification of the Balance Sheet and Profit – Loss for financial year ended 31 December 2018.
3. Appointment and establishment of a Public Accountant to audit the Company’s financial statement for financial year ended 2019.

C. Quorum of Attendance of the AGM

In accordance to Article 11 Clause 1 (a) of the Company’s Articles of Association and Article 26 Clause 1 (a) POJK 32/2014, the AGM is valid and binding if it is attended by the shareholders or their representatives that represent more than ½ (half) of the total shares issued by the Company.

The AGM was attended by the shareholders or their representatives that represent 1.367.026.312 (one billion three hundred sixty seven million twenty six thousand three hundred and twelve) shares or 54,68% (fifty four point six eight percent) from 2.500.162.344 (two billion five hundred million one hundred sixty two thousand three hundred and forty four) shares, which constitute the entire shares issued by the Company.

Based on the quorum of attendance’s requirement, the AGM was valid and binding to adopt a resolution.

D. Resolutions of the AGM

First Agenda			
Numbers of Shareholders asking questions	4 person		
Voting result	Affirmative	Abstain	Against
The AGM approved with major votes.	1.342.007.195 (one billion Three hundred forty two million seven thousand one hundred ninety five) shares or 98,17 % (ninety eight point one seven percent) from the entire number of legally voting shares presents in the AGM.	None	25.019.117 (twenty five million nineteen thousand one hundred seventeen) shares or 1,83% (one point eight three percent) from the entire number of legally voting shares presents in the AGM.
Resolution for the first agenda of the AGM	Approved and ratified of Annual Report, including Financial Statement and Supervisory Report from the Board of Commissioners for financial year ended 31 December 2018.		

Second Agenda			
Numbers of Shareholders asking questions	None		
Voting result	Affirmative	Abstain	Against
	1.342.007.195 (one billion Three hundred forty two million seven thousand one hundred ninety five) shares or 98,17 % (ninety eight point one seven percent) from the entire number of legally voting shares presents in the AGM.	none	25.019.117 (twenty five million nineteen thousand one hundred seventeen) shares or 1,83% (one point eight three percent) from the entire number of legally voting shares presents in the AGM.
Resolution for the second agenda of the AGM	Approved and ratified of the Balance Sheet and Profit – Loss for financial year ended 31 December 2018 and to give release and discharge (<i>acquit et de charge</i>) to the members of the Board of Directors and Board of Commissioners for management and supervision performed during the Financial Year ended 31 December 2018, provided that such acts were reflected in the Annual Report and Financial Statement of the Company for the year ended 31 December 2018 and did not contravene with the applicable laws and regulations.		

Third Agenda			
Numbers of Shareholders asking questions	1 person		
Voting result	Affirmative	Abstain	Against
	1.343.265.445 (one billion Three hundred forty three million two hundred sixty five thousand four hundred forty five) shares or 98,26% (ninety eight point two six percent) from the entire number of legally voting shares presents in the AGM.	none	23.760.867 (twenty three million seven hundred sixty thousand eight hundred sixty seven) shares or 1,74% (one point seven four percent) from the entire number of legally voting shares presents in the AGM.
Resolution for the third agenda of the AGM	Approved to grant full authority and power to the Board of Commissioners of the Company to appoint a Public Accountant Office to conduct an audited financial statement for the year ended 2018 and other period in year ended 2019, if deemed necessary, to appoint another Public Accountant Office, as long as it meets the determined requirements at the AGM and to specified the honorarium.		

The AGM was concluded at 17.00 Western Indonesian Time.

II. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGM)

The EGM started at 17:05 WIB.

A. Members of the Board of Commissioners and the Board of Directors who attended the EGM:

Board of Commissioners	Board of Directors
1. Benny Theno , as Independent Commissioner; and 2. Nengah Rama Gautama , as Independent Commissioner.	1. Bayu Irianto , as President Director; 2. Vinayaka B.S. , as Independent Director; and 3. Andi W. Setianto , as Director.

B. The EGM agenda:

- Approval to amend Clause 3 of the Company's Articles of Association regarding the objectives, purpose and primary business of the Company to conform with the Central Agency on Statistics Regulation Number 19 Year 2017 regarding the Amendment of the Central Agency on Statistics Regulation Number 95 Year 2015 regarding Standard Indonesian Business Field Classification.

C. Quorum of Attendance of the EGM

In accordance to Article 12 Clause 1 of the Company's Articles of Association and Article 27 POJK 32/2014, the EGM is valid and binding if it is attended by the shareholders or their representatives that represent at least 2/3 (two third) of the total shares issued by the Company.

The EGM was attended by the shareholders or their representatives that represent 1.367.155.888 (one billion three hundred sixty seven million one hundred fifty five thousand eight hundred and eighty eight) shares or 54,68% (fifty four point six eight percent) from 2.500.162.344 (two billion five hundred million one hundred sixty two thousand three hundred and forty four) shares, which constitute the entire shares issued by the Company.

Based on the quorum of attendance's requirement, the EGM was not valid and binding to adopt a resolution.

The EGM was concluded at 17.09 Western Indonesian Time.

Jakarta, 29th May 2019
PT BAKRIE SUMATERA PLANTATIONS Tbk
THE BOARD OF DIRECTORS