

**ANNOUNCEMENT**  
**THE SECOND 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 Jakarta, hereby announced that the Second Extraordinary General Meeting of Shareholders (hereinafter referred to as “the Second Meeting”) was convened on Tuesday, 20<sup>th</sup> March 2018 at The Bridge Function Room, Aston Rasuna Hotel, Jl. HR Rasuna Said, Jakarta 12940. The Second Meeting opened at 14:10 Western Indonesian Time.

**A. Members of the Board of Commissioners and the Board of Directors who attended the Second Meeting:**

<b>Board of Commissioners</b>	<b>Board of Directors</b>
1. <b>Johnny Widjaja</b> , as Independent Commissioner.	1. <b>Bayu Irianto</b> , as President Director; 2. <b>Vinayaka B.S.</b> , as Independent Director; 3. <b>Andi W. Setianto</b> , as Director.

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

**B. Quorum of Attendance**

The quorum of attendance and quorum of resolution in the Second Meeting is as follows:

**First, Third and Fourth Meeting Agendas**

In accordance to Article 11 Clause 1 (c) of the Company’s Articles of Association and Article 26 Clause 1 (b) POJK 32/2014, the Second Meeting is valid and binding if it is attended by the shareholders or their representatives that represent at least 1/3 (one third) of the total shares issued by the Company.

**Second Meeting Agenda**

In accordance to Article 12 Clause 4 of the Company’s Articles of Association and Article 27 (c) POJK 32/2014, the Second Meeting is valid and binding if it is attended by the shareholders or their representatives that represent at least 3/5 (three fifths) of the total shares issued by the Company.

## **Attendance Quorum**

The Second Meeting was attended by the shareholders or their representatives that represent 228.040.728 (two hundred twenty eight million forty thousand seven hundred and twenty eight) shares or 16,62% (sixteen point six two percent) from 1.372.047.144 (one billion three hundred seventy two million forty seven thousand and one hundred and forty four) shares, which constitute the entire shares issued by the Company.

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

## **C. Agenda of the Second Meeting**

1. Approval to buy back the Company's 6 (six) odd lot share Series B with par value Rp 100 resulted from the Company's reverse stock;  
Referring to Article 2 Clause 3 of the Financial Services Authority (OJK) Regulation No.30/POJK.04/2017 concerning Shares Buy Back Issued by a Public Company, share buy back need to have an approval from the Meeting.
2. Approval to increase the Company's paid-up capital to the amount Rp5.488.188.000.000 (five billion four hundred and eighty eight million one hundred and eighty eight thousand Rupiah);  
Referring to Article 19 Law No. 40 Year 2007 concerning Limited Liability Company ("UUPT"), to amend the Company's Article of Association has to get an approval from the Meeting beforehand. The Company's paid-up capital increases from Rp 1.500.000.000.000 (one trillion five hundred billion Rupiah) and still fulfill Article 33 UUPT which at least 25% (twenty-five percent) of the paid-up capital must be issued and paid up in full.
3. Approval to Increase the Company's Capital using the issuance of new shares series B with nominal amount Rp100 (one hundred Rupiah) per share without Pre-emptive Rights.  
Referring to Article 2 Clause 2 of the OJK Regulation No 38/POJK.04/2014, the increasement of the Company's Capital has to get an approval from the Meeting beforehand.
4. Approval to change the management of the Company.  
Referring to Article 23 and Article 3 OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of the Public Company, any member of the Board of Directors and Boards of Commissioners is appointed and discharged by the Meeting.

**D. Questions and/or Answer**

The question and/or answer portion was not implemented due to the quorum of attendance's requirement was not fulfilled.

**E. Resolution Adoption Mechanism**

The resolution of the Second Meeting was not adopted due to the quorum of attendance's requirement was not fulfilled.

**F. Resolution of the Second Meeting**

The Second Meeting did not adopt any resolutions due to the quorum of attendance's requirement was not fulfilled.

The Second Meeting was concluded at 14.20 Western Indonesian Time.

Jakarta, 22<sup>nd</sup> March 2018

**PT BAKRIE SUMATERA PLANTATIONS Tbk**  
**The Board of Directors**