

ANNOUNCEMENT

SUMMARY OF THE MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

PT BAKRIE SUMATERA PLANTATIONS TBK



PT BAKRIE SUMATERA PLANTATIONS Tbk (hereinafter referred to as “Company”), having its domicile in South Jakarta, hereby announced that the Annual General Meeting of Shareholders (hereinafter referred to as “the Meeting”) was convened on Monday, 5th June 2017 at The Bridge Function Room, Aston Rasuna Hotel, Komplek Apartemen Taman Rasuna, Jl. HR Rasuna Said, Jakarta.

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

Board of Commissioners	Board of Directors
<ol style="list-style-type: none">1. Soedjai Kartasmita, as President Commissioner and Independent Commissioner;2. Bobby Gafur Umar, as Vice President Commissioner; and3. Bungaran Saragih, as Independent Commissioner.	<ol style="list-style-type: none">1. M. Iqbal Zainuddin, as President Director;2. Balakrishnan Chandrasekaran, as Director;3. Boey Chee Weng, as Director; and4. Andi W. Setianto, as Director.

Before the commencement of the Meeting, 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 regulation number 32/POJK.04/2014 concerning Planning and Holding General Meetings of Shareholders of Public Limited Companies (“POJK 32”).

B. Quorum of Attendance

In accordance to Article 11 Clause 1 (a) of the Company’s Articles of Association and Article 26 Clause 1 POJK 32, the Meeting 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 Meeting was attended by the shareholders or their representatives that represent 229.713.673 (two hundred twenty nine million seven hundred thirteen thousand six hundred and seventy three) shares or 16,74% (sixteen point seventy four 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 Meeting was not valid and binding to adopt a resolution.

C. Agenda of the Meeting

Agenda of the Meeting was as follows:

1. Approval and ratification of Annual Report, including Financial Statement and Supervisory Report from the Board of Commissioners for financial year ended 31 December 2016.
2. Approval and ratification of the Balance Sheet and Profit – Loss for financial year ended 31 December 2016.
3. Appointment and establishment of a Public Accountant to audit the Company's financial statement for financial year ended 2017.
4. Change of the management composition of the Company.

Explanation for the agenda of the Meeting was as follow:

- There was no explanation for the agenda of the Meeting due to the quorum of attendance's requirement was not fulfilled.

D. Questions and/or Answer

- The question and/or answer was not implemented due to the quorum of attendance's requirement was not fulfilled.
- **Resolution Adoption Mechanism**
 - The resolution of the Meeting was not adopted due to the quorum of attendance's requirement was not fulfilled.
- **Resolution of the Meeting**
 - The Meeting did not adopt any resolutions due to the quorum of attendance's requirement was not fulfilled.

The Meeting was concluded at 11.05 Western Indonesian Time.