



RESOLUTIONS SUMMARY OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS & THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS PT PP LONDON SUMATRA INDONESIA Tbk

In connection with the Annual General Meeting of Shareholders (the "AGM") and the Extraordinary General Meeting of Shareholders (the "EGM") together with the AGM referred to the "Meetings") of PT PP London Sumatra Indonesia Tbk (the "Company"), enumerated below the resolutions of the Meetings:

A. Execution of Meetings

Day/ Date : Tuesday, May 28, 2019
Place : Sudirman Plaza, Indofood Tower, PH Floor, Jendral Sudirman Kav. 76-78, South Jakarta 12910
Time : AGM: 10.15 - 11.55 Western Indonesia Time.
EGM: 12.11 - 12.21 Western Indonesia Time.

Agenda : AGM

1. Acceptance and approval of the annual report of the Board of Directors on the activities and financial results of the Company for the year ended December 31, 2018.
2. Approval of the Company's Balance Sheet and Income Statement for the year ended December 31, 2018.
3. Determination of the use of net profit of the Company for the year ended December 31, 2018.
4. Changes the Company's Board.
5. Determination of the remuneration of all members of the Board of Commissioners and members of the Board of Directors of the Company.
6. Appointment of the Public Accountant of the Company and authorization of the Board of Directors to determine the fees and the other terms of engagement of the Public Accountant.

EGM

Amendments to the provisions of Article 3 of the Company's Articles of Association to be adapted to the *Klasifikasi Baku Lapangan Usaha Indonesia (KBLI) 2017* as required in the *Online Single Submission (OSS) system*.

B. Attendance of the Shareholders, Board of Commissioners and/or Board of Directors

- The AGM was attended by the shareholders representing 4.646.716.578 shares or 68,134% of the total issued shares of the Company with valid voting rights.
- The EGM was attended by the shareholders representing 4.646.716.578 shares or 68,134% of the total issued shares of the Company with valid voting rights.
- Meetings was also attended by all members of the Board of Directors and Board of Commissioners, excepted Mr. Axton Salim.

C. Mechanism of the Meetings and Decision Making

For each agenda of Meetings, after the descriptions and explanations, Shareholders were given the opportunity to ask questions and/or provide responses/opinions. Once there are no more questions, responses/opinions, then proceed with the decision made by voting due to abstain and/or against votes from the Shareholders.

D. Resolutions of the Meetings

Resolutions of the AGM:

The First Agenda

Accepted and approved the Board of Directors' Annual Report on the activities and financial result of the Company for the year ended December 31, 2018.

- Approved by 4.646.716.578 shares (100%), Against by 0 share (0%).
- There are 5 Shareholders raised questions.

The Second Agenda

Accepted and approved the Company's Financial Statements including Balance Sheet and Income Statement for the year ended December 31, 2018, which were audited by the Public Accountant Firm "Purwanto, Sungkoro & Surja" a Registered Public Accountant with an unqualified opinions as stated in their report No. 00122/2.1032/AU.1/01/0696-3/1/II/2019 dated February 21, 2019.

- Approved by 4.646.716.578 shares (100%), Against by 0 share (0%).
- No question from the Shareholders.

The Third Agenda

1. Approved the use of income attributable to Equity Holders of the Parent Entity of the Company for the year 2018, in amount of Rp.331,364,000,000,00 (three hundred thirty one billion three hundred sixty four million Rupiahs) as follows:

- (i). To set aside Rp 5.000.000.000,00 (five billion Rupiahs) for reserve fund of the Company;
- (ii). To declare and distribute the cash dividends of Rp 19,00 (nineteen Rupiahs) per shares or a total of Rp129,579,000,000,00 (one hundred twenty nine billion five hundred seventy nine million Rupiahs) will be paid as a cash dividend with the schedule and procedure as proposed in the sheet that has been given to the Shareholders before entering the Meeting room.
- (iii). The remaining balance to be recorded as unappropriated retained earnings;

2. To authorize the Board of Directors to set a schedule and procedure for payment of cash dividends and carry out the payment of dividends.

(i). Schedule of Cash Dividend Payment

- Announcement at the Bourse	May 29, 2019
- Cum Dividend at Regular Market and Negotiation Market	June 13, 2019
- Ex Dividend at Regular Market and Negotiation Market	June 14, 2019
- Cum Dividend at Cash Market	June 17, 2019
- Ex Dividend at Cash Market	June 18, 2019
- Recording Date	June 17, 2019
- Payment of Cash Dividend	June 27, 2019

(ii). Procedure of Cash Dividend Payment

- a. Payments of dividend will be delivered by bank transfer to Shareholders whose names are recorded in the Company's Registry of Shareholders on June 17, 2019 at 16:00 hrs Western Indonesia Time.
- b. For Shareholders whose shares registered under the Collective Deposit at PT Kustodian Sentral Efek Indonesia ("KSEI"), payments of dividend will be delivered through Account Holder at KSEI.
- c. For Shareholders who are still holding the script shares, payments of dividend will be delivered through the Company's Registry of Shareholders, therefore the relevant Shareholders should contact the Company's Registry of Shareholders:

PT Raya Saham Registra
Plaza Sentral Building, 2nd Floor, Jalan Jenderal Sudirman Kav. 47-48, Jakarta 12930.
Tel.: (021) 2525666

to give a notice affixed with the stamp duty, including their name, address and bank account numbers, attached with a copy of ID Card which address should correspond with the address recorded in the Company's Registry of Shareholders. The said notice has to be received by the Company's Registry of Shareholders at the latest on June 17, 2019 at 16:00 hrs, Western Indonesia Time.

- d. Dividend Payments to be distributed to Shareholders will be subject to income tax in accordance with the Law No. 36 year 2008 regarding the Income Tax juncto Government Regulation of the Republic of Indonesia No. 19 year 2009 dated February 9, 2009 regarding the Income Tax On Dividend Received by the Domestic Individual Tax Payer juncto PMK No. 234/PMK.03/2009 dated December 29, 2009 regarding the Certain Capital Investment of Pension Fund. That Exempted From Income Tax.
- e. Foreign Shareholders whose country has a Tax Treaty with Republic of Indonesia and intends to adopt the said treaty on their income tax, has to submit the original Certificate of Residence from the relevant tax authority in their countries in accordance with the Directorate General of Tax Regulation No. PER-25/JP/2018, dated November 21, 2018 regarding Procedures for Implementing Double Tax Avoidance Approval.
- f. The original Certificate of Residence has to be received at the latest on June 20, 2019 at 16:00 hrs Western Indonesia Time.
 - (i) For the Shareholders who are still holding the script shares, should send the original Certificate of Residence to the Company's Registry of Shareholders.
 - (ii) For the Shareholders whose shares registered at KSEI, should submit to original Certificate of Residence to KSEI through Account Holders of KSEI.

Otherwise, payments of dividend to the relevant foreign Shareholders will be subject to the withholding tax of 20% (twenty percent).

- Approved by 4.646.716.578 shares (100%), Against by 0 shares (0%).
- No question from the Shareholders.

The Fourth Agenda

1. Accepted the resignation of all members of the Board of Commissioners and the Board of Directors of the Company in connection with the expiration of their term of office since the closing of the AGM with the highest appreciation and gratitude for their dedication, contribution and service to the Company.

2. Approved the designation and appointment new members of the Board of Commissioners and Directors of the Company for the term of office as of the closing of this AGM until the closing of the Company's Annual General Meeting of Shareholders in 2022, with the composition as follows:

Board of Commissioners		Board of Directors	
President Commissioner	: Mr. Moleonoto (Paulus Moleonoto)	President Director	: Mr. Benny (Benny Tjoeng)
Commissioner	: Mr. Axton Salim	Vice President Director I	: Mr. Tan Augustinus Dermawan
Commissioner	: Mr. Hendra Widjaja	Vice President Director II	: Mr. Tio Eddy Haryanto
Independent Commissioner	: Mr. Edy Sugito	Director	: Mr. Johnny Ponto
Independent Commissioner	: Mr. Agus Rajani Panjaitan	Director	: Mr. Joeffy Joesoef Bahroeny
		Director	: Mr. Alamsyah

3. To authorize the Board of Directors of the Company with the right of substitution to do all act with regards to the appointment and assignment of the member of the Board of Commissioners and Board of Directors as mentioned above, including but not limited restated this resolution into a notarial deed and to notify the Minister of Laws and Human Rights in accordance with the prevailing regulations.

- Approved by 4.208.427.485 shares (90,568%), Against by 438.289.093 shares (9,432%).
- No question from the Shareholders.

The Fifth Agenda

Determined the total remuneration to be paid by the Company to the members of the Board of Commissioners and the Board of Directors of the Company which effect from January 1, 2019 to December 31, 2019, maximum Rp. 34,000,000,000,00 (thirty four billion Rupiahs) (before tax).

- Approved by 4.646.475.178 shares (99,995%), Against by 241.400 shares (0,005%).
- No question from the Shareholders.

The Sixth Agenda

1. Appointed Public Accountant from the Registered Public Accountant "Purwanto, Sungkoro & Surja", as the Company's auditor to conduct audit the Company's financial statement for the year ended December 31, 2019.

2. To authorize the Board of Directors to determine the honorarium of the said Registered Public Accountant and other conditions related to their appointment.

- Approved by 4.533.388.878 shares (97,561%), Against by 113.327.700 shares (2,439%).
- No question from the Shareholders.

Resolutions of the EGM:

1. To approve the amendment of the Article 3 of the Company's Articles of Association to conform with the Indonesian Standard Industrial Classification (KBLI) 2017 as required by the Online Single Submission System (OSS); and

2. To authorize the Board of Directors of the Company to state and / or reformulate the amendment of Article 3 of the Company's Articles of Association and restate into a Deed before a Notary and to conduct arrangement to obtain approval from the Minister of Law and Human Rights and to make any necessary changes and requested by the Minister of Law and Human Rights.

- Approved by 4.646.716.578 shares (100%), Against by 0 shares (0%).
- No question from the Shareholders.