

NOTARIS

DESMAN, S.H., M.Hum.

S.K. Menteri Kehakiman & Hak Asasi Manusia Republik Indonesia
Nomor C-1186.HT.03.02-Th. 2002

Jl. Muara Karang Raya No.10, Jakarta 14450
Telp. (021) 663 0318 (hunting), Fax. (021) 662 2143



TO WHOM IT MAY CONCERN

Number: 247.V/N/2019

The undersigned below:

DESMAN, S.H., M.Hum.
Notary in North Jakarta

hereby informs:

-Whereas PT Perusahaan Perkebunan London Sumatra Indonesia Tbk, seated in South Jakarta (the "Company") has held the Annual General Meeting of Shareholders ("AGM") and the Extraordinary General Meeting of Shareholders ("EGM") . (AGM and EGM hereinafter will be referred as the "Meetings").

A. Implementation of the Meetings

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

Agenda : AGM

1. Acceptance and approval of the Annual Report of 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 nett profit of the Company for the year ended December 31, 2018;
4. Changes of the Company's Boards
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 give the authorization to the Board of Directors to determine the fees and other terms of engagement of the Public Accountant.

EGM

Amendment to the provision of Article 3 of the Company's Article of Association to be adapted to the Indonesia Standard Industrial Classification (KBLI) 2017 as required in the Online Single Submission (OSS) system.

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B. The Attendance of members of the Board of Commissioners and Board of Directors

-AGM was attended by the Board of Commissioners and Board of Directors:

The Board of Commissioners :

President Commissioner : Moleonoto (Paulus Moleonoto)
Commissioner : Hendra Widjaja
Commissioner : Alamsyah
Independent Commissioner : Edy Sugito
Independent Commissioner : Timotius

The Board of Directors :

President Director : Benny Tjoeng
Vice President Director I : Tan Agustinus Dermawan
Vice President Director II : Johnny Ponto
Director : Mark Julian Wakeford
Director : Joe-fly Joesoef Bahroeny

-EGM was attended by the Board of Commissioners and Board of Directors:

The Board of Commissioners :

President Commissioner : Moleonoto (Paulus Moleonoto)
Commissioner : Hendra Widjaja
Independent Commissioner : Edy Sugito
Independent Commissioner : Agus Rajani Panjaitan

The Board of Directors :

President Director : Benny Tjoeng
Vice President Director I : Tan Agustinus Dermawan
Vice President Director II : Tio Eddy Hariyanto
Director : Johnny Ponto
Director : Joe-fly Joesoef Bahroeny
Director : Alamsyah

C. The number of shareholders attended at the Meeting

- The AGM and EGM were attended by the shareholders and/or the proxies representing 4,646,716,578 shares which are 68,134% of the total shares with the valid voting rights issued by the Company.

D. Mechanism of the Decision Making on the Meeting

For each of the Meeting's agenda, after giving descriptions and explanations, the shareholders were given the opportunity to raise questions, give feedbacks/opinions. Once there were no more questions, feedbacks/opinions from the shareholders, the Meeting continued with resolutions adopted by voting using ballots considering there was abstention/dissenting votes from the shareholders.

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E. The Feedback and Question Raised in Each Meeting Agenda

In the AGM there were 5 (five) shareholders that raised question in the First Meeting Agenda. While in the EGM, there is no feedback or question raised by the shareholders.

F. The Voting Result of Each Meeting Agenda

- The AGM's resolutions were taken through voting under following results:

	Dissenting Votes	Abstaining Votes	Affirmative Votes	Total Affirmative Votes
Agenda 1	0	19.353.971	4.627.362.607	4.646.716.578 (100%)
Agenda 2	0	19.353.971	4.627.362.607	4.646.716.578 (100%)
Agenda 3	0	7.214.571	4.639.502.007	4.646.716.578 (100%)
Agenda 4	438.289.093	6.973.171	4.201.454.314	4.208.427.485 (90,568%)
Agenda 5	241.400	6.973.171	4.639.502.007	4.646.475.178 (99,995%)
Agenda 6	113.327.700	19.112.571	4.514.276.307	4.533.388.878 (97,561%)

- The EGM's resolutions were taken through voting under following results:

	Dissenting Votes	Abstaining Votes	Affirmative Votes	Total Affirmative Votes
	0	7.214.571	4.639.502.007	4.646.716.578 (100%)

G. Resolutions of the Meetings

-The Resolutions of the AGM:

- The First Agenda of The Meeting:**

Accepted and approved the annual report of the Board of Directors on the activities and financial results of the Company for the year ended December 31, 2018.

- The Second Agenda of the Meeting:**

Approved and ratified the Company's Financial Statement that includes Balance Sheet and Income Statement for the year ended December 31, 2018 which has been audited by the Public Accountant Firm "Purwanto, Sungkoro & Surja" with an unqualified opinion for consolidated financial report as stated in their Report Number: 00122/2.1032/AU.1/01/0696-3/1/II/2019 dated February 21, 2019.

- The Third Agenda of the Meeting:**

1. Approved the use of the profit for the year attributable to equity holders of the parent entity for the financial year 2018, in the amount of Rp 331.364.000.000,- (three hundreds thirty one billion and three hundreds sixty four million rupiahs) as follows:

- To set aside Rp 5.000.000.000,- (five billion rupiahs) for reserve fund of the Company;

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- (ii) To determine and distribute as cash dividends for the year of 2018 of Rp 19,- (nineteen rupiahs) per share or at the total amount of Rp129.579.000.000,- (one hundred twenty nine billion five hundred and seventy nine million rupiahs) which will be paid as cash dividend in accordance to the schedule and procedures that has been distributed to the Shareholders before entering the Meetings' venue ;
- (iii) The balance of net profit of the company to be recorded as unappropriated retained earnings.

2. To authorize the Board of Directors to determine the schedule and procedures of the payment of cash dividends and to execute the payment of dividends.

• **The Fourth Agenda of the Meeting:**

1. To accept the resignation of all members of the Board of Commissioners and Board of Directors in regards of the end of their tenure effective since the closure of this Meeting with the gratitude and highest appreciation for their dedications, contributions and services to the Company;
2. To appoint the member of Board of Commissioners and Board of Directors of the Company as above proposed for the tenure since the closure of this Meeting up to the date of the closure of Annual General Meeting of Shareholders of the Company in year 2022, with the compositions as following:

President Commissioner : Moleonoto (Paulus Moleonoto)
Commissioner : Axton Salim
Commissioner : Hendra Widjaja
Independent Commissioner : Edy Sugito
Independent Commissioner : Agus Rajani Panjaitan

President Director : Benny (Benny Tjoeng)
Vice President Director I : Tan Agustinus Dermawan
Vice President Director II : Tio Eddy Hariyanto
Director : Johnny Ponto
Director : Joe-fly Joesoef Bahroeny
Director : Alamsyah

3. To give authority and power attorney to Board of Directors of the Company with the substitution rights, to do all the actions related to the appointment of the member of Board of Directors and Board of Commissioners of the Company, including but not limited to make or request to make and sign the deed before the notary and report to the Ministry of Law and Human Rights of Republic of Indonesia and to do all the required actions in accordance to the applicable regulations.

• **The Fifth Agenda of the Meeting:**

Approved the determination of 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 effective from January 1st, 2019 to December 31, 2019 maximum Rp 34.000.000.000,- (thirty four billion rupiahs) (before tax).

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- **The Sixth Agenda of the Meeting**

1. To appoint Public Accountant from the Registered Public Accountant Firm "Purwantono, Sungkoro & Surja" to conduct audit for the Company's Financial Statement for the financial year ended December 31, 2019.
2. To authorize the Board of Directors of the Company to determine the honorarium of the said Registered Public Accountant and other conditions related to their appointment.

-Resolutions of the EGM

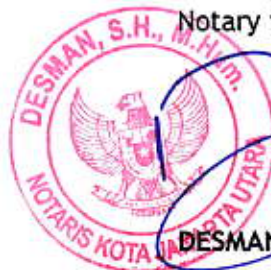
1. Approved the amendment of Article 3 of the Company's Article of Association to be adapted to the Indonesia Standard Industrial Classification (KBLI) 2017 as required by *Online Single Submission* (OSS); and
2. To authorize the Board of Directors to state and/or reformulate the amendment of Article 3 of the Company's Article of Association and restate into a deed before a Notary and to conduct arrangement to obtain the approval from the Ministry of Law And Human Rights and to make any required changes as requested by the Ministry of Law And Human Rights.

-Whereas the resolutions of the Meetings as above summarized, stated in the deed of the Company's Annual General Meeting of Shareholders number 130 and the deed of the Company's Extraordinary General Meeting of Shareholders number 131, both dated May 28, 2019, which all the minutes of the Meetings made by me, Notary.

This letter is issued to be used as appropriate.

Jakarta, May 28, 2019

Notary in North Jakarta



DESMAN, S.H., M.Hum.