

**RESOLUTIONS OF THE  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
PT GOLDEN ENERGY MINES Tbk  
(the "Company")**

The Board of Directors of the Company hereby announce to shareholders of the Company that the Company has organized Annual General Meeting of Shareholders ("**AGM**") and Extraordinary General Meeting of Shareholders ("**EGM**") (AGM and EGM hereinafter referred to as the "**Meeting**") with the summary of Meeting as follow :

**The Meeting**

Day/Date : Monday, 29 May 2017  
Venue : Pullman Jakarta Hotel,  
Jln. MH Thamrin No. 59, Central Jakarta 10350  
Time : AGM : at 14.15 Jakarta Time and closed at 15.00 Jakarta Time  
EGM : at 15.10 Jakarta Time and closed at 15.25 Jakarta Time

**The agenda of Meeting:**

**A. AGM**

1. The approval of the Annual Report of the Company for the Financial Year 2016 and the ratification of the Audited Financial Statements of the period ended 31 December 2016, as well as the approval to fully release and discharge (acquit et de charge) the members of the Board of Directors and the Board of Commissioners from their managerial and supervisory responsibilities in relation to the Company during the Financial Year 2016;
2. The approval on Net Profits allocation for the Financial Year 31 December 2016;
3. To determine the remuneration and other allowances for the member of the Board of Directors and the Board of Commissioners for the book year of 2017; and
4. To appoint the Independent Public Accountant to conduct audit for the Company financial statement for the book year of 2017.

**B. EGM**

Approval of the increase of the Company's capital through right issue with non-preemptive right up to 10% of its paid up capital at the announcement date.

The Meeting was attended by Board of Commissioners and Board of Directors, as follow:

**Board of Directors**

President Director	: Bonifasius;
Vice President Director	: BCK Reddy;
Director	: Kumar Krishnan;
Director	: R. Utoro;
Director	: Mochtar Suhadi; and
Independent Director	: Leonard Fedrik Sundarto

**Board of Commissioners**

President Commissioner	: L. Krisnan Cahya;
Independent Commissioner	: Ketut Sanjaya;
Independent Commissioner	: Dr. Ir. Bambang Setiawan; and
Independent Commissioner	: Prof. Dr. Ir. Irwandy Arif M.Sc.

**Chairman of the Meeting**

The Meeting was chaired by Mr. L. Krisnan Cahya as President Commissioner of the Company.

**The Attended Shareholders**

- AGM was attended by Shareholders and/or their Proxy which represent 5,752,443,590 shares or 97.79% of shares issued by the Company.
- EGM was attended by Shareholders and/or their Proxy which represent 5,882,704,090 shares or 98.99% of shares issued by the Company.

**The Mechanism of the Meeting and Decision Making**

During the discussion of the agenda of Meeting, Shareholders and/or their proxy were allowed to ask questions and/or opinion by raising their hands and fill the inquiry forms.

All resolutions must be adopted on the basis of deliberation to reach consensus. In the event a resolution is not achieved based on the principle of deliberation to reach consensus, the resolution will be adopted by way of voting which shall refer to the quorum of attendance and EGM resolutions.

Meeting Agenda	Number of shareholders and/or proxies who asked questions	Voting Result		
		Agreed	Against	Abstain
AGM				
1	1 shareholder (represent 4,300 shares)	5,752,443,590 shares (100%)	None	None
2	None	5,752,443,590 shares (100%)	None	None
3	None	5,752,443,590 shares (100%)	None	None
4	None	5,752,443,590 shares (100%)	None	None
EGM				
1	1 shareholder (represent 4,300 shares)	5,882,704,090 shares (100%)	None	None

**Resolutions of the Meeting :****AGM :**

1. Approve and accept the Annual Report for the year ended December 31, 2016 and also approved and ratified the Company Consolidated Financial Statement for the year ended December 31, 2016 that has been audited by the Independent Public Accountant Purwantono, Sungkoro & Surja dated February 27<sup>th</sup>, 2017 with an unqualified opinion.

With the approval of the Annual Report and the Consolidated Financial Statements in accordance with Article 9 paragraph 4 of the Articles of Association of the Company, all the members of Board of Directors and the Board of Commissioners are fully released from all responsibilities, conducts and use of authority during the fiscal year 2016 with respect to the Consolidated Financial Statements agreed upon above (*acquit de charge*).

2. Approve and accept the use of the net profit attributable to owners of the parent entity of the financial year which ended on December 31, 2016 amounting to USD34.446.090 with the following details:
  - 1) Amount of USD 74,500 will be determined as the general reserved pursuant to the article 70 of Company Laws No. 40 Year 2007 and Article 20 of the Articles of Association.
  - 2) Amount of USD 31,058,823.56 will be distributed as final dividend for the financial year 2016, which have been distributed as interim dividend of the Company, in which sum of such amount of USD 3.058.823,56 and USD 13,000,000 respectively has been paid on August 3, 2016 and November 29, 2016 as dividend interim financial year 2016 and therefore the remaining amount of USD15,000,000 or USD0.00255 per share or equivalent to IDR33.90 per share (based on Bank Indonesia middle rate as of May 26, 2017, in which USD1 was equal to IDR13,295) will be paid as additional final dividend financial year 2016 to the Shareholders in accordance with its shareholding in the Company and grant the authority to the Board of Directors of the Company to determine the mechanism and schedule for the payment of such Final Dividend according to the applicable rules and regulations.
  - 3) The remaining net profit after deducting with the reserve fund as defined in item 1 above and the final dividend as set out in item 2 above, amounting to USD 3,312,766.44 will be recorded as retained earnings.
3. Granted the Board of Directors the authority to determine the salary or honorarium and other allowances for members of the Board of Commissioners and Board of Directors for fiscal year ended on December 31, 2017, by taking into account the recommendations from the Board of Commissioners.
4. To authorize the Board of Commissioners of the Company to appoint an Independent Public Accountant to audit the Company Financial Statement for the fiscal year 2017 and to give authority to the Board of Directors of the Company to determine the honorarium of the Independent Public Accountant that is to be appointed.

**EGM:**

Approve to increase of the Company's capital through right issue with non-preemptive right up to 10% of its paid up capital or maximum up to 588,235,300 shares.

In connection with the above, thus this meeting give the authority and/or power of the Board of Directors and/or Corporate Secretary of the Company, either together or individually to declare this agenda in a Notarial deed.

Including but not limited to make, signing or request to make all required deeds, letters and documents, appearing before the parties/authorities, including notaries, submit an application to the corresponding authority for approval or do everything deemed necessary and useful to the Company in connection with the sixth

agendas, without making any exceptions and taking into account the relevant legislation.

### **THE MECHANISM ON THE FINAL DIVIDEND PAYMENT**

In accordance with the 2<sup>nd</sup> results of the Meeting, the Board of Directors announce the schedule and payment procedures for Final Dividend for Fiscal Year 2016 (IDR 33.90 per share) as follow:

#### **A. Payment Schedule for Final Dividend for Fiscal Year 2016:**

<b>No.</b>	<b>Subject</b>	<b>Date</b>
1.	Cum Dividen Final in Regular and Negotiation Market	June 6, 2017
2.	Ex Dividen Final in Regular and Negotiation Market	June 7, 2017
3.	Cum Dividen Final in Final Market	June 9, 2017
4.	Ex Dividen Final in Final Market	June 12, 2017
5.	<i>Recording date</i> that entitled to the Final Dividend (DPS)	June 9, 2017
6.	Payment for Final Dividend	June 20, 2017

#### **B. The Procedures for Final Dividend Payment**

- 1) The final dividend will be given to Shareholders whose names are recorded in the Register of Shareholders of the Company on June 9, 2017 until 16:00 Jakarta Time.
- 2) Shareholders who have already converted their shares (shares listed in collective custody at the Central Securities Depository Indonesia or KSEI), the dividend will be credited into the account of the Securities Company or Custodian Bank where the shareholders open a securities account. Written confirmation of the results of Final Dividend distribution will be delivered by KSEI to the Securities Company and / or Custodian Bank. As for shareholders whose shares are not included in the collective custody of KSEI Final Dividend payments will be transferred to the account of the Shareholders.
- 3) Final Dividend will be taxed in accordance with applicable tax laws. The amount of tax charged will be borne by the Shareholders concerned and deducted from the amount of the final Final Dividend Shareholder rights are concerned.
- 4) Shareholders who are taxpayers legal entities that have not submitted a Taxpayer Identification Number (TIN) are required to submit NPWP to KSEI or PT Sinartama Gunita at the latest on June 13, 2017 at 16.00 Jakarta Time. Without the inclusion of TIN, Final Dividends paid to taxpayers in the form of legal entity income tax will be cut by 30%.
- 5) Shareholders who are Foreign Taxpayers whose tax deduction will be using rates based on the Avoidance of Double Taxation Agreement (P3B) shall comply with the requirements of Article 26 of Law No. 36 of 2008 and to submit

a Form DGT-1 or DGT-2 (complete) that have legalized the Tax Office of the One to KSEI or PT Sinartama Gunita at the latest on June 13, 2017 at 16.00 Jakarta Time. Without the document concerned, Final Dividends paid will be deducted income tax Article 26 by 20%.

Jakarta, May 31, 2018  
Board of Directors of the Company