

**RESOLUTIONS OF THE  
ANNUAL 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 (“Meeting”) with the summary of Meeting as follow :

**The Meeting**

Day/Date : Thursday, 3 May 2018  
Venue : Sinar Mas Land Plaza, Tower II, 39th floor, Danamas Room,  
Jln. MH Thamrin No. 51, Central Jakarta 10350  
Time : at 14:12 Jakarta Time and closed at 15:00 Jakarta Time.

**The agenda of Meeting:**

1. To approve the Annual Report and to ratify the Consolidated Financial Statements of the Company for the book year ended 31 December 2017;
2. To determine the use of net profit of the Company for the book year ended 31 December 2017;
3. To determine the remuneration and other allowances for the member of Board of Directors and Board of Commissioners for the book year of 2018;
4. To appoint the Independent Public Accountant and/or Public Accountant Firm that will provide audit services on the Company financial statement for the book year of 2018; and
5. To change the member of the management of the Company.

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

**Board of Directors**

President Director	: Bonifasius
Director	: Kumar Krishnan
Director	: R. Utoro
Director	: Mochtar Suhadi
Independent Director	: Leonard Fedrik Sundarto

**Board of Commissioners**

President Commissioner	: L. Krisnan Cahya
Vice President Commissioner	: Avinash Ramakant Shah
Commissioner	: Fuganto Widjaja
Independent Commissioner	: Ketut Sanjaya
Independent Commissioner	: Dr. Ir. Bambang Setiawan
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**

The Meeting was attended by Shareholders and/or their Proxy which represent 5,828,997,660 shares or 99.09% 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
1	None	5,828,997,660 shares (100%)	None	None
2	None	5,828,997,660 shares (100%)	None	None
3	None	5,828,997,660 shares (100%)	None	None
4	None	5,828,997,660 shares (100%)	None	None
5	None	5,828,997,660 shares (100%)	None	None

### **Resolutions of the Meeting :**

1. Approve and accept the Annual Report for the year ended December 31, 2017 and also approved and ratified the Company Consolidated Financial Statement for the year ended December 31, 2017 that has been audited by the Independent Public Accountant Purwantono, Sungkoro & Surja dated February 27<sup>th</sup>, 2018 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 2017 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, 2017 amounting to USD117,720,187 with the following details:
  - 1) Amount of USD 1,000,000 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 115,000,000.15 will be distributed as final dividend for the financial year 2017, which have been distributed as interim dividend of the Company, in which sum of such amount of USD15,000,000.15 and USD60,000,000 respectively has been paid on August 16, 2017 and January 12, 2018 as dividend interim financial year 2017 and therefore the remaining amount of USD40,000,000 or USD0.0068 per share or equivalent to IDR94.76 per share (based on Bank Indonesia middle rate as of May 02<sup>nd</sup>, 2018, in which USD1 was equal to IDR13,936) will be paid as additional final dividend financial year 2017 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 USD1,720,186.85 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<sup>st</sup>, 2018, by taking into account the recommendations from the Board of Commissioners.
4.
  - a. Appoint Mr. Moch. Dadang Syachruna, as Public Accountant from the Public Accounting Firm Purwantono, Sungkoro & Surja as an independent public accountant of the Company to provide audit services to the Company's annual financial information for the financial year 2018, under the condition that in the absence of the Public Accountant then it can be replaced by another Public Accountant who is a partner of such Public Accounting Firm Purwantono, Sungkoro & Surja, registered in OJK and comply with applicable laws and regulations.
  - b. Give authority to the Board of Directors of the Company to determine the honorarium of such appointed Public Accountant / Public Accounting Firm.
5. Approve and accept the resignation of Mr. Mochtar Suhadi from his position as Director of the Company since the closing of the Meeting.

And to approve the appointment of Mr. Suhendra as Director of the Company who will succeed Mr. Mochtar Suhadi position for the remaining term of the period and his appointment shall be effective as of the closing of the Meeting.

So that the Board of Commissioners and Board of Directors start from the closing of the Meeting until the closure of the Annual General Meeting of Shareholders for the year 2021 are as follows :

#### **Board of Commissioner**

President Commissioner	:	L. Krisnan Cahya
Vice President Commissioner	:	Avinash Ramakant Shah
Commissioner	:	Fuganto Widjaja
Independent Commissioner	:	Ketut Sanjaya
Independent Commissioner	:	Dr. Ir. Bambang Setiawan
Independent Commissioner	:	Prof. Dr. Ir. Irwandy Arif, M.Sc

#### **Board of Director**

President Director	:	Bonifasius
Vice President Director	:	BCK Reddy
Director	:	Kumar Krishnan
Director	:	R. Utoro
Director	:	Suhendra
Independent Director	:	Leonard Fedrik Sundarto

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 2017 as follow:

### **A. Payment Schedule for Final Dividend for Fiscal Year 2017:**

<b>No.</b>	<b>Subject</b>	<b>Date</b>
1.	Cum Dividen Final in Regular and Negotiation Market	11 May 2018
2.	Ex Dividen Final in Regular and Negotiation Market	14 May 2018
3.	Cum Dividen Final in Final Market	16 May 2018
4.	Ex Dividen Final in Final Market	17 May 2018
5.	<i>Recording date</i> that entitled to the Final Dividend (DPS)	16 May 2018
6.	Payment for Final Dividend	22 May 2018

### **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 16 May 2018 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 16 May 2018 at 16.00 pm. 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 16 May 2018 at 16.00 pm. Without the document concerned, Final Dividends paid will be deducted income tax Article 26 by 20%.

Jakarta, 7 May 2018  
Board of Directors of the Company