

**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 : Friday, 28 June 2019
Venue : Sinar Mas Land Plaza, Tower II, 39th floor, Danamas Room,
Jln. MH Thamrin No. 51, Central Jakarta 10350
Time : at 15:25 Jakarta Time and closed at 16:07 Jakarta Time.

The agenda of Meeting:

1. To approve the Annual Report of the Company for the Financial Year 2018 and the ratification of the Audited Financial Statements of the period ended 31 December 2018, 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 2018;
2. To determine the use of net profit of the Company for the book year ended December 31st, 2018;
3. To determine the remuneration and other allowances for the member of Board of Directors and Board of Commissioners for the book year of 2019;
4. To appoint the Independent Public Accountant and/or Public Accountant Firm that will provide audit services on the Consolidated Financial Statements of the Company for the book year of 2019; and
5. To change the member of BOD and/or BOC 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 : Suhendra
Independent Director : Leonard Fedrik Sundarto

Board of Commissioners

President Commissioner : L. Krisnan Cahya
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 5,852,555,900 shares or 99.49% 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	2 shareholders (represent 10,300 shares)	5,852,555,900 shares (100%)	None	None
2	None	5,852,555,900 shares (100%)	None	None
3	None	5,852,555,900 shares (100%)	None	None
4	None	5,852,555,900 shares (100%)	None	None
5	None	5,852,555,900 shares (100%)	None	None

Resolutions of the Meeting :

1. Approve and accept the Annual Report for the year ended December 31st, 2018 and also approved and ratified the Company Consolidated Financial Statement for the year ended December 31st, 2018 that has been audited by the Independent Public Accountant Purwantono, Sungkoro & Surja dated February 28th, 2019 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 2018 with respect to the Consolidated Financial Statements agreed upon above (*acquitt et 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 31st, 2018 amounting to USD98,770,342 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 58,000,000 will be distributed as final dividend for the financial year 2018, which have been distributed as interim dividend of the Company, in which sum of such amount of USD20,000,000 and USD15,000,000

respectively has been paid on May 30th, 2018 and January 9th, 2019 as dividend interim financial year 2018 and therefore the remaining amount of USD23,000,000 or USD0.0039 per share or equivalent to IDR55.4 per share (based on Bank Indonesia middle rate as of June 27th, 2019, in which USD1 was equal to IDR14,180) will be paid as additional final dividend financial year 2018 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 USD39,770,342 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 31st, 2019, by taking into account the recommendations from the Board of Commissioners.
4.
 - a. Appoint Mr. Sinarta, as Public Accountant from the Public Accounting Firm Purwantono, Sungkoro & Surja as an independent public accountant that will provide audit services on the Consolidated Financial Statements of the Company for the book year of 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. There has been no alteration to the composition of the Board of Commissioners and Board of Directors members of the Company, therefore as of 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

THE MECHANISM ON THE FINAL DIVIDEND PAYMENT

In accordance with the 2nd results of the Meeting, the Board of Directors announce the schedule and payment procedures for IDR 55.4 per shares. Final Dividend for Fiscal Year 2018 as follow:

A. Payment Schedule for Final Dividend for Fiscal Year 2018:

No.	Subject	Date
1.	Cum Dividen Final in Regular and Negotiation Market	July 8 th , 2019
2.	Ex Dividen Final in Regular and Negotiation Market	July 9 th , 2019
3.	Cum Dividen Final in Final Market	July 10 th , 2019
4.	Ex Dividen Final in Final Market	July 11 th , 2019
5.	<i>Recording date</i> that entitled to the Final Dividend (DPS)	July 10 th , 2019
6.	Payment for Final Dividend	July 19 th , 2019

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 July 10th, 2019 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 July 10th, 2019 at 04.00 pm. Without the inclusion of TIN, Final Dividends paid to taxpayers in the form of legal entity income tax will be deducted 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 July 10th, 2019 at 04:00 pm. Without the document concerned, Final Dividends paid will be deducted income tax Article 26 by 20%.

Un-official translation



Jakarta, July 1st, 2019
Board of Directors of the Company