

**INVITATION of
EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS of
PT GOLDEN ENERGY MINES Tbk
the ("Company")**

The Board of Directors of the Company hereby invite the shareholders of the Company to attend the Extraordinary General Meeting of the Shareholders ("**Meeting**") which will be held on :

Day / Date	: Thursday, 14 November 2019
Time	: 14.00 – 15.00 WIB
Venue	: Danamas Room, Sinarmas Land Plaza, Tower II, 39th floor, Jl. M.H. Thamrin No. 51, Central Jakarta 10350

With the following agenda :

1. Amendment of the the article 3 and the article 12 (1) of the Company's Article of Association ("**AOA**");
2. Approval to the Board of Directors of the Company to procure collateral over Company's assets which is more than 50% (fifty percent) of the Company's net worth either directly or indirectly owned by the Company to PT Bank Mandiri (Persero) Tbk ("**Bank**"), in related to the loan that received by the Company and its subsidiaries, PT Borneo Indobara ("**BIB**"), PT Kuansing Inti Makmur ("**KIM**"), PT Barasentosa Lestari ("**BSL**"); and
3. To change the member of BOD and/or BOC of the Company.

With the following rationales :

1. The agenda number 1 was conducted to adjust the Company's AOA as follows :
 - Article 3 of the Company's AOA is related to the purposes and objectives of the Company which will be adjusted to KBLI 2017 through the SABH of the Directorate General of General Law Administration so that it can be in line with the KBLI used in the Online Single Submission (OSS) licensing system;
 - Article 12 (1) of the Company's AOA in related to the Board of Directors where the Company will eliminate the position of Independent Director who is no longer required based on the Decree of the Board of Directors of the Indonesia Stock Exchange No. : Kep-00183 / BEI / 12-2018 concerning Amendment to Rule Number I-A concerning Listing of Shares and Equity-Type Securities Other Than Shares Issued by Listed Companies;
2. The agenda number 2 of this Meeting was conducted in connection with the collateral provided which is more than 50% (fifty per cent) of the Company's net worth, either directly or indirectly owned by the Bank to the Company in connection with the signing of credit agreement between the Company, BIB, KIM and BSL as per below:

Facility Agreement	The Parties		Date	Plafond
Working Capital Facility	Bank	GEMS, BIB, KIM and BSL	22 June 2017 which has been amended several times	USD 35,000,000
Special Transaction Facility I	Bank	GEMS and BIB	9 August 2017 which has been amended several times	USD 50,000,000
Special Transaction Facility II	Bank	GEMS and BIB	9 August 2017 which has been amended several times	USD 65,000,000
Term Loan Facility	Bank	GEMS, BIB and BSL	25 September 2019	USD 32,000,000

3. The agenda number 3 was conducted to fill the vacant position due to the resignation of Mr. BCK Reddy as the Vice President Director of the Company.

Notes :

1. The Company will not send separate invitation to each of the shareholder, thus this notice shall be deemed as an official invitation to all shareholders of the Company.
2. Shareholders who are entitled to attend or represented in the Meeting are those whose names are registered in the Company's Shareholders Register on 22 October 2019 at 16:00 WIB. Shareholders on Collective Custody of PT Kustodian Sentral Efek Indonesia ("KSEI") must submit investor data that their organized to KSEI to get the Written Confirmation For Meeting ("KTUR").
3. Shareholders or their proxies attending the Meeting must bring copy of personal identification card or any other identity card, and submit its copy to the registration officer before joining the Meeting. Shareholders on Collective Custody of PT Kustodian Sentral Efek Indonesia KSEI must submit Written Confirmation For Meeting KTUR issued by KSEI to the registration officer before joining the Meeting.
4. Institutional shareholders, such as the corporation, cooperation, foundation or pension fund are required to bring the copy of their Articles of Association and the legal document showing the latest board composition.
5. a. Shareholders who are unable to attend the Meeting may be represented by their proxies with the valid legal proxy form as determined by the Board of the Directors of the Company. The members of the Board of Directors, Board of Commissioners, or employees of the Company are allowed to act as proxies at the Meeting, but their votes will not be counted;

- b. Legal proxy form can be obtained at bussiness hours at Company's Share Administration Bureau ("**BAE**"), PT Sinartama Gunita, with address at Sinar Mas Land Plaza, Tower 1, 9th floor, Jl. M.H. Thamrin No. 51, Menteng, Jakarta;
 - c. Legal proxy form must be received by the BAE as its address on article 5.b. above at the latest prior to the beginning of the Meeting.
- 6. The material of the agenda of the Meeting are available to the shareholders since the date of this invitation until the date of the Meeting. The copy of the material of the agenda of the Meeting may be obtained in the Company' office during office hours by written request of the shareholders of the Company.
 - 7. To ease the arrangement and for the order of the Meeting, the Shareholders or their proxies are kindly requested to be present 30 (thirty) minutes prior to the Meeting.

Jakarta, 23 October 2019
Board of Directors of the Company