

PT BENTOEL INTERNASIONAL INVESTAMA Tbk
(“Company”)

ANNOUNCEMENT ON
RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Hereby we announce that the Annual Meeting of Shareholders (“AGMS”) and the Extraordinary General Meeting of Shareholders of the Company has been held on:

Day/Date : Thursday, 20 June 2019
Time : 08:00 AM - onwards
Venue : Financial Hall, Financial Club Jakarta, Lantai 2, Graha CIMB Niaga, Jalan Jend. Sudirman Kav. 58, Jakarta Selatan

Agenda of AGMS:

1. Approval and ratification of the Board of Directors’ Report on the implementation of the Company’s business and financial administration for the financial year ended on 31 December 2018 as well as the approval and ratification of the Company’s Financial Statements for the financial year ended on 31 December 2018 which has been audited by the Independent Public Accountant, and to approve the Company’s Annual Report, the Board of Commissioners’ Supervision Report for the financial year ended on 31 December 2018, and to give full acquittal and discharge (acquit et de charge) to members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory as long as the said actions are reflected in the Company’s Financial Report for the financial year ended on 31 December 2018;
2. Appointment of an Independent Public Accountant and Independent Public Accounting Firm which will conduct the audit to the books of the Company for the financial year ended on 31 December 2019 and the granting of authority to the Board of Directors to determine the honorarium of such Independent Public Accountant and Independent Public Accounting Firm as well as other requirements for its appointment; and
3. The amendment to the composition of the Board of Directors and re-appointment of the members of the Board of Directors whose tenure has expired and determination of the salary and the allowance for the members of the Board of Directors as well as the honorarium and the allowance for the members of the Board of Commissioners of the Company.

Agenda of EGMS:

1. Approval to amend the Company’s purpose and objectives as stated in Article 3 of the Article of Association of the Company, by transferring the management

consultancy activity as Company's supporting business to become Company's main business activities, also to adjust the details of Article 3 of the Article of Association of the Company with the redactional of Indonesian Business Classification (KBLI) 2017;

2. Discussion for Company's Business Continuity Plan regarding the amendment of Company's main business activities by transferring the management consultancy activities as Company's supporting business to become Company's main business activities; and
3. Approval to transfer Company's asset which which consist of current asset, fix asset, and other non-current asset in the amount more than 50% of Company's net asset to the subsidiaries of the Company.

The AGMS attended by members of Board of Commissioners and Board of Directors of the Company, as follows:

1. Hendro Martowardojo, Independent President Commissioner;
2. Eddy Abdurrachman, Independent Commissioner;
3. Martin Arthur Guest, Director; and
4. Mercy Francisca Sinaga, Director.

The EGMS attended by members of Board of Commissioners and Board of Directors of the Company, as follows:

1. Hendro Martowardojo, Independent President Commissioner;
2. Eddy Abdurrachman, Independent Commissioner;
3. Christopher John McAllister, President Director;
4. Shahid Afzal, Director;
5. Martin Arthur Guest, Director; and
6. Mercy Francisca Sinaga, Director.

The AGMS and EGMS was also attended by Dinar Shinta Ulie as Corporate Secretary.

The total shares who are present and/or represented in this AGMS is amounting to 33,663,167,029 (thirty three billion six hundred sixty three million one hundred and sixty seven thousand twenty nine) shares or representing 92.4783413% (ninety two point four seven eight three four one three percent) of 36,401,136,250 (thirty six billion four hundred one million one hundred thirty six thousand two hundred fifty) shares as the total issued shares of the Company with valid voting rights, refer to Shareholders Register List of the Company as per 28 May 2019 at 16.00 Western Indonesia Time.

The total shares who are present and/or represented in this EGMS is amounting to 33,665,281,374 (thirty three billion six hundred sixty five million two hundred and eighty one thousand three hundred seventy four) shares or representing 92.4841498% (ninety two

point four eight four one four nine eight percent) of 36,401,136,250 (thirty six billion four hundred one million one hundred thirty six thousand two hundred fifty) shares as the total issued shares of the Company with valid voting rights, refer to Shareholders Register List of the Company as per 28 May 2019 at 16.00 Western Indonesia Time.

On this Meeting, the shareholders have been given opportunities to raise and/or giving comments related to Agendas of the Meeting.

There was a question on the first agenda of AGMS from 1 (one) shareholder which represent 78,440 (seventy eight thousand four hundred fourty) shares of the Company.

The mechanism of the resolution in relation to the Agendas of the Meeting is as follows:

- a. The mechanism of the resolution in AGMS shall through deliberation to reach consensus. If no resolution by deliberation to reach consensus is adopted, resolution must be adopted by voting based on more than $\frac{1}{2}$ (half) portion of the total number of shares with lawful voting rights present in the AGMS. Any shareholder who refrains from casting vote (abstain) will be considered as casting vote equivalent to the votes cast by the majority Shareholders.
- b. The mechanism of the resolution in EGMS shall through deliberation to reach consensus. If no resolution by deliberation to reach consensus is adopted, resolution must be adopted by as follows:
 - i. For the first and second agenda through voting based on more than $\frac{3}{4}$ portion of the total number of shares with lawful voting rights present in the EGMS; and
 - ii. For the third agenda through voting based on more than $\frac{2}{3}$ portion of the total number of shares with lawful voting rights present in the EGMS;Any shareholder who refrains from casting vote (abstain) will be considered as casting vote equivalent to the votes cast by the majority Shareholders.

In the Meeting, it has been resolved through deliberation to reach consensus, which in principal are as follows:

AGMS

On the first agenda of the AGMS:

To approve and ratify the Board of Directors' Report on the implementation of Company's business and financial administration of the Company for the financial year ended on 31 December 2018 as well as to approve and ratify the Company's Financial Statement for the financial year ended on 31 December 2018 which has been audited by Independent Public Accountant, and to approve the Company's Annual Report, the Board of Commissioners supervisory report for the financial year ended on 31 December 2018, and to give full acquittal and discharge (acquit et decharge) to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory actions conducted in the financial year ended on 31 December 2018 as long as such actions reflected in the Company's Financial Statement for the financial year ended

on 31 December 2018 and by considering the Board of Directors Report for the financial year ended on 31 December 2018.

On the second agenda of the AGMS:

To approve the granting of the power of attorney and authorization to the Board of Commissioners of the Company to appoint an Independent Public Accountant and Independent Public Accounting Firm to audit the book of the Company for the financial year ended on 31 December 2019 provided that the appointed Independent Public Accountant and Independent Public Accounting Firm is a registered Public Accountant and Independent Public Accounting Firm in the Financial Services Authority (OJK) and has a good reputation, also to authorize the Board of Directors of the Company to determine the honorarium of such Independent Public Accountant and Independent Public Accounting Firm and other terms of their appointment.

On the third agenda of the AGMS:

1. To approve the resignation of Mr. Jason Fitzgerald Murphy as President Director and Mr. Hardeep Khangura as Director as of the closing of the Meeting;
2. To reappoint Mr. Martin Arthur Guest as Director as of the closing of the Meeting until the closing of the Annual General Meeting of the Company in 2021;
3. Proposing the appointment of Mr. Christopher John McAllister as President Director and Mr. Shahid Afzal as Director as of the closing of the Meeting until the closing of the Annual General Meeting of Shareholders in 2021, with the right of General Meeting of Shareholders to terminate them at any time;

Therefore, the composition of the member of the Board of Directors of the Company as of the closing of the Meeting until the closing of the Annual General Meeting of the Company in 2021 are as follows:

Board of Directors:

President Director	: Mr. Christopher John McAllister
Director	: Mr. Shahid Afzal
Director	: Mr. Martin Arthur Guest
Director	: Mr. Widyo Rulyantoko
Director	: Mrs. Mercy Francisca Sinaga

4. To approve the granting of the authority to the Board of Commissioners of the Company to determine the salary and other benefits of members of the Board of Directors and the salary and other benefits of the Board of Commissioners of the Company for the financial year of 2019 by considering the nomination and remuneration functions conducted by the Board of Commissioners; and

5. To grant the power of attorney to the Board of Directors of the Company with the right of substitution to the Corporate Secretary of the Company and/or Edith Nur Ariani and/or Tobi Daniswara, to state the resolutions in agenda 3 of the Meeting in notarial deed, and to apply, register and announce the changes to the competent authorities in accordance with the provisions of the prevailing legislation.

EGMS

On the first agenda of the EGMS

1. a) Approve to amend the Company's purpose and objectives as stated in Article 3 of the Articles of Association of the Company, by moving the clause in the Article 3 paragraph 3 of the Articles of Association of the Company regarding the management consultancy activity as Company's supporting business to become Company's main business activities. Management consultancy business activities will be more focused for the internal interest of Bentoel Group.
b) the details of Article 3 of the Article of Association of the Company with the redactional of Indonesian Business Classification (KBLI) 2017.
2. To give power of attorney with the right of substitution to the Board of Directors of the Company and/or Edith Nur Ariani and/or Tobi Daniswara, to:
 - a) Drafting a redactional to the amendment of Article 3 of the Company's Articles of Association in accordance with the Standard Classification of Business Field of Indonesia (KBLI) 2017.
 - b) Declare such decisions in one or more notarial deed, and apply for notification, register and announce such changes to the relevant authorities in accordance with the provisions of the applicable regulations.
 - c) Restate the content of the above decision if due to one and another matters, the terms of the statement of the Deed of the Statement of Meeting shall exceed the deadline as stipulated by Law No. 40 of the Year 2007 concerning the Limited Liability Company.
 - d) Perform any and all other actions necessary for the above purposes.

On the second agenda of the EGMS

To approve unanimously the feasibility study on the amendment of the Company's main business activities by transferring the Company's supporting business activities which are management consultancy activities to become the Company's main business activities.

On the third agenda of the EGMS

1. To approve the plan to transfer Company's asset which consist of current asset, fix asset, and other non-current asset in the amount of more than 50% of Company's net asset to the subsidiaries of the Company. The transfer of assets shall be

conducted between companies in Bentoel Group, so there is no change in consolidation.

2. To give power of attorney with the right of substitution to the Board of Directors of the Company and/or Edith Nur Ariani and/or Tobi Daniswara, to:
 - a) to declare these decisions in one or more notarial deed, as well as apply for notices, register and announce such changes to the relevant authorities in accordance with the provisions of the applicable regulation;
 - b) to restate the content of the above decision if due to one and another matters, the term of the Deed of the Statement of the Meeting shall exceed the deadline as stipulated by Law No. 40 of the Year 2007 concerning the Limited Liability Company; and
 - c) to perform any and all other actions necessary for the above purposes.

Jakarta, 24 June 2019
Board of Directors of the Company