

**SUMMARY OF MINUTES OF
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT BARITO PACIFIC Tbk.**

In relation to commencement the Extraordinary General Meeting of Shareholders (hereinafter referred to as the "Meeting") of PT Barito Pacific Tbk, (the "Company"), herewith announces the summary of Minutes of the Meeting:

A. The Commencement of the Meeting

Day / Date : Wednesday, April 11, 2018
 Venue : Wisma Barito Pacific Tower B, M Floor
 Jl. Let. Jend. S. Parman Kav. 62-63, Jakarta 11410
 Time : 10.00 AM – 11.00 AM

Meeting agenda:

1. Approval on the capital increase of the Company by issuing Pre-Emptive Rights ("Rights") to the Company's shareholders through a limited public offering mechanism in accordance with Regulation No. 32/POJK.04/2015 dated December 16, 2015 about Capital Increase in Public Companies with Pre-Emptive Rights ("POJK 32/2015");
2. Approval on the amendment of Article 4 paragraph (2) of the Company's Articles of Association in relation to the exercise of Pre-Emptive Rights.
3. Approval on the proposed acquisition of 66.67% shares in Star Energy Group Holdings Pte. Ltd, which is a material transaction as referred to Rule No.IX.E.2 about Material Transaction and the Change of Core Business Activities ("Rule No. IX.E.2");
4. Approval on the changes of the board of the Company.

B. The Attendance of Shareholders, members of the Board of Commissioners and/or the Board of Directors

- The Meeting were attended by the shareholders and/or their proxy/representatives representing 11,641,750,914 shares or equal to 84.83% of total shares with valid voting rights that have been issued by the Company.
- The meeting were also attended by the member of the Board of Directors and Board of Commissioners of the Company, as follows:
 - President Director : Agus Salim Pangestu
 - Vice President Director : Rudy Suparman
 - Director : Salwati Agustina
 - Director (Independent) : Henky Susanto
 - Commissioner (Independent) : Alimin Hamdy

C. Meeting Mechanism and Voting Result

For the Meeting agenda, after the explanation, the shareholders were given an opportunity to ask questions or provide comments. There are shareholders whom ask questions to the Meeting Agenda. After there are no more questions, comments from the shareholders, then the Meeting continued with resolutions that were made by voting with ballot, considering that there are abstain/not approve ballot from the shareholders.

The voting result in Agenda are as follows:

Agenda	Total shares with valid voting rights that have been issued in the Meeting		
	Agree	Abstain	Disagree
1.	11,627,926,782 (99.88%)	1,384,600 (0.01%)	12,439,532 (0.11%)
2.	11,629,692,114 (99.90%)	1,384,600 (0.01%)	10,674,200 (0.09%)
3.	11,640,366,314 (99.99%)	1,384,600 (0.01%)	-
4.	11,228,349,662 (96.46%)	1,384,600 (0.01%)	412,016,652 (3.54%)

D. Resolutions of the Meeting

Resolutions that have been taken in the Meeting is:

• **First Agenda:**

1. Approving for the Company's plan to increase issued and paid-up capital shares of the Company by issuing Pre-emptive Rights to the Company's shareholders through a a limited public offering mechanism in the amount up to 5,600,000,000 (five billion and six hundred million) shares, and the issuance of an exchangeable Warrant in the amount up to 1,400,000,000 (one billion and four hundred million) shares with a nominal value of Rp.500, resulting the number of new shares to be issued following the PUT II and Warrants shall be up to 7,000,000,000 (seven billion) shares at a nominal value of Rp.500 per share, which will be executed subsequent to the effective Registration Statement from Financial Services Authority/OJK.
2. Approving the granting of power of attorney to the Board of Directors of the Company to perform all necessary actions in relation to such Company's PUT II, including but not limited to comply with all terms and conditions as stipulated by applicable laws and regulations including POJK 32/2015:
 - a. To determine the number of shares to be issued in PUT II;
 - b. To determine the exercise price in PUT II;
 - c. To determine the use of funds obtained from PUT II;
 - d. To determine the schedule;
 - e. To sign all necessary documents with regards to PUT II, including all documents related to the registration statement to be submitted to the Financial Services Authority of the Republic of Indonesia;
 - f. To negotiate and sign any other agreements, terms, and conditions as deemed favorable to the Company by the Board of Directors of the Company;
 - g. To deposit such Company's shares in the collective custody of PT Kustodian Sentral Efek Indonesia (KSEI) in accordance with the regulations of the Indonesian Central Securities Depository;
 - h. To list all issued and fully paid shares of the Company to the Indonesia Stock Exchange;
 - i. To conduct all necessary and/or required actions in relation to PUT II, including those required under applicable laws and regulations;
 - j. To carry out all other actions as required to fulfill the implementation of PUT II.

• **Second Agenda:**

1. To approve the amendment of Article 4 paragraph (2) of the Company's Articles of Association ("AOA") in connection with the increase of issued and paid-up capital shares of the Company following the issuance of PUT II and Warrants, in which the placement of shares to be taken by Mr. Prajogo Pangestu shall be done by way of payment in-kind or "inbrenng" with the shares owned by Mr. Prajogo Pangestu in SEGHPL.
2. To authorize the Board of Commissioners of the Company to declare the realization of the number of shares issued in the PUT II, to implement this Meeting's decisions, to determine the issued and paid up capital, to declare the amendment of Article 4 paragraph (2) of the Company's AOA before the Notary, in relation to the increase of the issued and paid up capital of the Company in connection with PUT II, and in relation to the exercise of Warrants, thus to authorize the Board of Directors to notify the amendment of the Company's AOA to the Minister of Justice and Human Rights of the Republic of Indonesia, and to undertake all necessary actions and/or compliances in relation to such Meeting's decisions in accordance with applicable laws and regulations.

• **Third Agenda:**

1. Approval on the proposed acquisition of 66.67% shares in Star Energy Group Holdings Pte. Ltd, which is a material transaction in accordance with Rule No.IX.E.2.
2. To grant attorney to the Board of Directors of the Company to take all necessary actions in relation to the takeover plan, in accordance with terms and conditions as deemed favorable to the Company and in compliance to the applicable laws and regulations.

• **Fourth Agenda:**

1. To approve the appointment of Mr. David Kosasih as Independent Director and Mr. Andry Setiawan as the new Director of the Company, as of the closing of this Meeting. Therefore, as of the closing of this Meeting, the composition of the Board of Directors and Board of Commissioners of the Company shall be as follows:

BOARD OF COMMISSIONERS:

President Commissioner : Prajogo Pangestu
 Commissioner : Harlina Tjandinegara
 Commissioner (Independent) : Alimin Hamdy

BOARD OF DIRECTORS:

President Director : Agus Salim Pangestu
 Vice President Director : Rudy Suparman
 Director : Salwati Agustina
 Director (Independent) : Henky Susanto
 Director : Andry Setiawan
 Director (Independent) : David Kosasih

2. To authorize the Board of Directors of the Company with substitution rights, to jointly or individually, appear before the Authorities and Notary to declare all the decisions made in this Meeting, to sign deeds, to convey information, to create, and to sign all necessary documents.

This Summary Minutes of Meeting is made and announced in accordance with Article 34 of OJK Regulation No.32/POJK.04/2014 dated December 8, 2014 regarding Planning and Accomplishment of General Meeting of Shareholders by Public Companies as amended by OJK Regulation No.10/POJK.04/2017 dated March 14, 2017.