

**PT BARITO PACIFIC Tbk**

Domiciled in Banjarmasin  
(the "Company")

**NOTICE OF THE SUMMARY OF THE  
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Following the Annual General Meeting of Shareholders (hereinafter referred to as "Meeting") of PT Barito Pacific Tbk ("Company"), herewith we announce the summary of the minutes of Meeting:

**A. Meeting:**

Day/Date : Friday, June 8, 2018  
Venue : Wisma Barito Pacific Tower B, Floor M, Jl. Let. Jend. S. Parman Kav. 62-63, Jakarta 11410  
Time : 10.00 - 11.30 WIB

**Agenda:**

- To obtain approval for the Company's annual report for the fiscal year of 2017, the adoption of the consolidated financial position and statements of income for financial year ending on 31 December 2017;
- To obtain approval of the use of Company's profit for the fiscal year 2017;
- To obtain approval for the appointment and determination of a public accountant to audit Company's books for the fiscal year of 2018;
- To obtain approval for the change of composition of the management of the Company;
- To obtain approval of salary and remuneration of the Board of Commissioners and Board of Directors of the Company for the year of 2018;
- To obtain approval for the incentives of shares for employees and management of the Company.

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

- The Meeting was attended by shareholders and/or shareholders' attorney representing the total of 12,328,117,095 shares representing 88.31% of the total number of shares with valid voting rights issued by the Company.
- The meeting was also attended by the members 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 : Andry Setiawan
  - Director (Independent) : Henky Susanto
  - Director (Independent) : David Kosasih
  - Commissioner (Independent) : Alimin Hamdy

**C. Meeting Mechanism and Results of Voting**

At each agenda of the Meeting, following its description and explanation, the shareholders are given opportunity to request for questions or provide feedbacks. Following such questions and/or responses/opinions from the shareholders, decision-making for each Meeting Agenda are conducted by way of deliberation for consensus, if way of deliberation for consensus is not reached, then the vote was taken.

There are two (2) shareholders which were requesting questions or responding at the Meeting. Collectively, the results of the voting on the agenda of the Meeting are as follows:

Agenda	Number of Voices Released At The Meeting		
	Agree	Abstain	Disagree
1 <sup>st</sup>	12.325.425.495 (99,98%)	2.691.600 (0,02%)	-
2 <sup>nd</sup>	12.328.117.095 (100%)	-	-
3 <sup>rd</sup>	12.285.835.435 (99,66%)	-	42.281.600 (0,34%)
4 <sup>th</sup>	11.884.897.330 (96,40%)	-	443.219.765 (3,60%)
5 <sup>th</sup>	12.312.445.595 (99,87%)	-	15.671.500 (0,13%)
6 <sup>th</sup>	11.871.858.662 (96,30%)	-	456.258.433 (3,70%)

**D. Results/Decisions of Meeting Agendas**

The results/decisions of Meeting Agendas are as follows:

- First Agenda:**
  - Approving Company's Annual Report for the fiscal year of 2017, and approving the consolidated financial position and statements of income for the financial year which ends on 31 December 2017;
  - Allowing a full exemption (Volledig acquit et decharge) to the Board of Directors for its actions to the Company, and to the Board of Commissioners for its supervisory conducts during fiscal year of 2017, to the extent that such actions are reflected in the Annual Report, and not contrary to the provisions of related legislations as well as applicable laws.
- Second Agenda:**
  - Approving the use of the Company's net income for the current year, attributable to the parent entities, amounting of USD 118,116,000.00 (one hundred eighteen million one hundred and sixteen thousand United States Dollars), as follows:
    - A total of USD 1,500,000.00 (one million five hundred thousand United States Dollars) or equivalent to 1.3% (one point three percent) which will be set aside as a reserve, in accordance with Article 70 paragraph 1 of Law no. 40 Year 20107 regarding Limited Liability Company; and
    - USD 30,000,000.00 (thirty million United States Dollars) or equivalent to 25.4% (twenty-five point four percent) which shall be distributed as dividend to the shareholders of the Company whose names are recorded in the Register of Shareholders of the Company as on June 29, 2018 (recording date) in an amount equivalent to the prevailing Rupiah exchange rate at the time;
    - The amount of USD 86,616,000.00 (eighty six million six hundred and sixteen thousand United States Dollars) or equivalent to 73.3% (seventy three point three percent) as retained earnings, which will be used for the development of the Company and/or its subsidiaries.
  - Approving and authorizing with full authority to the Board of Directors of the Company to determine the time and procedure for the implementation, distribution, and announcement of such dividend payment in accordance with the prevailing laws and regulations.
- Third Agenda:**
  - Approving the appointment of the Public Accounting Firm "SATRIO BING ENY & REKAN" - a member of Deloitte Touche Tohmatsu Limited, or its successors and substitutes being members of Deloitte Touche Tohmatsu Limited, to audit the Company's Consolidated Financial Statements for the fiscal year of 2018;
  - Concurring and authorizing the Board of Commissioners to determine the honorarium and other reasonable appointment requirements for such Public Accounting Firm, and to appoint the Substitute Accounting Firm if for any reason such Public Accounting Firm fails to complete the audit of the Consolidated Financial Statements of the Company.
- Fourth Agenda:**
  - Approving the resignations of Mrs. Salwati Agustina and Mr. Henky Susanto from their respective positions as Directors and Independent Directors of the Company, as of the closing of this Meeting.

Therefore, as of the closing of this Meeting, the composition of the Management 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 : Andry Setiawan  
Director (Independent) : David Kosasih

- Granting the full exemption (Volledig acquit et decharge) to Mrs. Salwati Agustina and Mr. Henky Susanto for their management actions conducted, as long as they are not contradictory to the prevailing laws and regulations;
- Granting the Board of Directors of the Company with substitution rights, whether jointly or individually, to appear before the competent authorities and notaries to declare the decisions made in this Meeting, to sign deeds, to convey information, to create and to sign the necessary documents.

**Fifth Agenda:**

- Approving the determination of remuneration and/or other allowances of all members of the Board of Commissioners of the Company including Independent Commissioners which constituting the total sum after deducted by income tax does not exceeding the amount of IDR 10 billion per year, commencing from the conclusion of this Meeting, subsequently, delegating authority to the President Commissioner of the Company to determine the amount of remuneration and/or other allowances for each member of the Board of Commissioners;
- Approving and delegating authority to the Board of Commissioners of the Company to determine the amount of remuneration and/or other allowances for each member of the Board of Directors of the Company.

**Sixth Agenda:**

- Approving the granting of shares incentives to employees and management of the Company in the amount of 100,000,000 (one hundred million) shares which taken from the Company's treasury shares, which the execution of such shall be carried out gradually over a period of 6 (six) years, as from the date of approval of this Meeting;
- Approving and granting with full authority to the Board of Directors of the Company to determine the time and procedure of the implementation of such share incentives, in accordance with applicable laws and regulations, and to determine the criteria of such employees and management which will be entitled to receive such share incentives.

Subsequent to the Second Agenda of the Meeting as referred to in the above, whereby the Meeting has decided to make the Cash Dividend payment for the fiscal year of 2017 of USD 30 million or in an amount equivalent to the prevailing Rupiah exchange rate on the List of Shareholders entitled to the dividend (Recording Date), we hereby notify the schedule and procedure for the distribution of cash dividend for the fiscal year of 2017, as follows:

**A. SCHEDULE FOR DIVIDEND DISTRIBUTION**

No.	Schedule	Date
1.	Announcement in the newspaper	June 21, 2018
2.	Announcement to the Indonesia Stock Exchange	June 21, 2018
3.	End of trading period of shares with dividend right (cum dividend)	
	• Regular market and negotiation market	June 26, 2018
	• Cash Market	June 29, 2018
4.	Early trading period of shares without dividend rights (ex dividend)	
	• Regular market and negotiation market	June 27, 2018
	• Cash Market	July 2, 2018
5.	Date of Shareholders List which are entitled to Dividend (Recording Date)	June 29, 2018
6.	Dividend Payment Date for the Book Year of 2017	July 18, 2018

**B. PROCEDURES FOR CASH DIVIDEND DISTRIBUTION**

- This announcement acts as official notification from the Company. The Company does not issue a specific individual notice to shareholders.
- Cash Dividend shall be distributed to shareholders whose names are recorded in the Company's Register of Shareholders as of June 29, 2018 at 16.00 WIB (Recording Date).
- For the shareholders whose shares are deposited in the collective depository of PT Kustodian Sentral Efek Indonesia ("KSEI"), the distribution of cash dividends will be distributed by KSEI on July 18, 2018 through Securities Companies and/or Custodian Bank where shareholders open their securities accounts. The confirmation of cash dividend distribution will be submitted by KSEI to Securities Company and/or Custodian Bank where shareholders open securities account. Subsequently shareholders will receive information on dividend payments from such Securities Companies and/or Custodian Banks where shareholders open securities accounts.
- For the shareholders whose shares are still using physical form, cash dividend payment shall be transferred directly to the Bank account owned by the relevant shareholders, provided, have notified their Bank's name and account number with the relevant shareholders' name, in writing with stamp duty of Rp.6.000,- to the Company's Securities Administration Bureau, namely PT SIRCA DATAPRO PERDANA, Jalan Johar No.18 Menteng, Jakarta 10340, telephone (62-21) 3140032, 39000645, Fax (62-21) 3900652, 3900671, no later than June 29, 2018 at 16.00 WIB, accompanied by copy of identity card or passport, the address as stated on the Identity card or passport shall be in accordance with the address stated in the List of Shareholders of the Company.
- For Shareholders who are Domestic Tax Payers (WPDN) in the form of a legal entity, which have not submitted their Taxpayer Identification Number (NPWP) to Securities Company or Custodian Bank where the Shareholders opened their securities account, are required to submit NPWP to KSEI through Securities Company or Custodian Bank where the shareholders open securities account, no later than June 29, 2018 at 16.00 WIB. If until such time limit the Shareholders have not submitted the NPWP, the payment of cash dividend shall be withheld by income tax as regulated by Article 23 of Income Tax Regulation at a rate of 30%.
- For shareholders who are Overseas Tax Payers (WPLN) whose country has Double Taxation Avoidance Agreement (P3B) with the Republic of Indonesia, tariffs of withholding taxes shall be applied pursuant to P3B, shall comply with the requirements of Article 26 of Law No. 36 of 2008 concerning the Fourth Amendment to the Law no. 7 of 1983 regarding Income Tax, which must submit Certificate of Domicile (COD) documents and/or DGT1/DGT-2 form which have been filled out in accordance with the applicable provisions, and signed by the authorized Tax Office Officer in the partner country of such P3B and have been legalized by Corporate Tax Service Office of Stock Exchange to KSEI no later than June 29, 2018 at 16.00 WIB, or in accordance with the provisions stipulated by KSEI. If, until such time limit or determination by KSEI, has not submitted the documents, the payment of the cash dividend to the WPLN shareholder will subject to the withholding of Article 26 Income Tax with the highest rate of 20%.
- Upon payment of cash dividend to shareholders, will be subject to withholding tax in accordance with applicable taxation provisions. The Company will deposit all withholding tax to the state coffers.
- For the shareholders whose shares are held in KSEI's collective custody, evidence of cash dividend tax deductions can be withdrawn at Securities Companies and/or Custodian Banks where the shareholders open their securities accounts. For shareholders with shares in script form, the withholding of cash dividend tax can be withdrawn at the Company's Share Registrar, namely PT SIRCA DATAPRO PERDANA, Jalan Johar No.18 Menteng, Jakarta 10340, telephone (62-21) 3140032, 39000645, Fax (62-21) 3900652, 3900671.
- For Securities Companies and/or Custodian Banks having the Companies' shares in electronic records at KSEI's collective custody, are required to submit the shareholders' data along with the documents of tax status to KSEI within 1 (one) day after the date of Shareholder Register List or in accordance to the provisions of KSEI.
- In the event of any future tax issues, or claims on cash dividends received, the shareholders whose shares are deposited in the KSEI's collective custody are required to settle such with Securities Companies and/or Custodian Banks where the shareholders open their securities accounts.

This notice of summary of minutes of Meeting is announced in compliance to the provisions of Article 34 of the Regulation of the Financial Services Authority ("RFS") No. 32/POJK.04/2014 dated December 8, 2014 regarding the Arrangement and Implementation of the Company's General Meeting of Shareholders, as amended by RFS No. 10/POJK.04/2017 dated March 14, 2017.

Jakarta, June 21, 2018  
PT Barito Pacific Tbk  
Board of Directors