

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

The Directors of PT Ancora Indonesia Resources, Tbk (hereinafter called the "Company") hereby inform the Shareholders of the Company, that the Company has held the Annual General Meeting of Shareholders ("AGMS"), namely:

- A. In:
- |            |  |
|------------|--|
| Day / Date | : Thursday / 13 August 2020  |
| Time       | : AGMS: 14.08 – 14.56 WIB  |
| Venue      | : VVIP Room, Senayan National Golf Club<br>The Maj Senayan, Jl. Asia Afrika, RT.1/RW.3, Gelora, Kecamatan Tanah Abang, Jakarta Pusat 10270 |

The agenda of AGMS were as following:

1. Approval of the Annual Report including the Financial Statements and the Ratification of the Board of Commissioners Supervisory Report Fiscal Year 2019;
2. Appointment of Public Accountant to audit the Company's Financial Statements for Fiscal Year 2020;
3. Determination of salaries / honorarium and allowances for the Board of Commissioners and the determination of salaries and allowances for the Directors.
4. Changes in the member of Directors and / or Board of Commissioners of the Company.

- B. Directors and Board of Commissioners who attended the AGMS were as following:

President Director	:	Rolaw P. Samosir
Director	:	N. Annisa Putri Fauzia Rahmi
Director	:	Rafael Nitiyudo
President Commissioner / Independent Commissioner	:	Judi Magio Yusuf
Vice President Commissioner	:	Edwin Stamboel
Commissioner	:	Galih Dimuntur Kartasasmita

- C. The AGMS was attended by Shareholders who hold a total value of **1.180.004.968** shares which had valid voting rights or approximately equal to **66,82%** of all shares with valid voting rights issued by the Company.
- D. In AGMS, Shareholders were granted the opportunity to ask questions and/or to give opinions.
- E. In the agenda of the AGMS there were no shareholders who asked questions and/or gave opinions.
- F. The mechanism of decision making in AGMS was as following: Resolutions are done by deliberation. If the agreement is not reached, vote is carried.
- G. The result of decision making made by voting the number of votes and the percentage of meeting decisions of all shares with voting rights presented at the Meeting, namely:

Agenda	Agree	Disagree	Abstain
Agenda I	1.180.004.868 votes or 99,99% **)	100 votes	64.150 votes
Agenda II	1.180.004.868 votes or 99,99% **)	100 votes	50 votes
Agenda III	1.180.004.868 votes or 99,99% **)	100 votes	64.150 votes
Agenda IV	1.180.004.868 votes or 99,99% **)	100 votes	64.150 votes

- H. The decisions of AGMS were as following:

**First Agenda:**

1. To approve the Company's Annual Report for the financial year ended 31 December 2019, including the Annual Report of the Directors and the Supervisory Report of the Board of Commissioners of the Company;
2. To approve and ratify the Company's Financial Report for the financial year ended 31 December 2019 which was audited by Johannes Juara & Rekan Public Accountant according to the report No. 00049/2.1007/AU.1/02/1171-2/1/IV/2020 dated 14 April 2020 with the opinion "fairly, in all material respects", thus give release and discharge to the members of the Directors and Board of Commissioners of the Company from their responsibilities and all liabilities (acquitted de charge) for management and supervision actions that they have carried out during the 2019 financial year, provided that their actions are listed in the Company's Financial Statements for the financial year ending 31 December 2019.

**Second Agenda:**

1. To approve of giving authorization to the Board of Commissioners of the Company to appoint a Public Accountant to audit the Company's Financial Statements for the financial year ending 31 December 2020 and to determine the honorarium of the Public Accounting Firm which considers fair and other requirements and to take all actions related to it, with the criteria:
  - Has obtained a license to provide Audit services as regulated in the statutory provisions concerning Public Accountants
  - Has registered in the Financial Services Authority; and
  - Recommendations from the Company's Audit Committee.
2. To give the authority to the Board of Commissioners to determine the honorarium for the Public Accountant and other requirements for its appointment and to appoint a replacement Public Accountant in the event that the appointed Public Accountant for whatever reason is unable to complete the audit task of the Company's Financial Statements for the 2020 Financial Year (two thousand and twenty), provided that in appointing a Public Accountant, the Board of Commissioners must take into account the recommendations of the Company's Audit Committee

**Third Agenda:**

1. Approved the determination of the salary or honorarium and other benefits (excluding tantiem) for all members of the Board of Commissioners and Directors of the Company for the 2020 financial year which is the same as for 2017, 2018 and 2019, namely a maximum of IDR 7,500,000,000 (seven billion five hundred million Rupiah) including tax, and certify the payment of salaries and allowances that have been paid to the Board of Commissioners and Directors from January 2020 to July 2020.
2. Approved the delegation of authority to the Company's Major / Main Shareholders, namely PT Multi Berkat Energi to decide the allocation of the amount of salary or honorarium and other allowances for each member of the Board of Commissioners and Directors of the Company for the financial year 2020 of the total amount by considering the recommendation of the Remuneration Committee and ratify the payment of salaries and allowances that have been paid to the Board of Commissioners and Directors for the months of January 2020 to July 2020.

**Fourth Agenda**

1. Approve:

- a. Reappoint Directors and Board of Commissioners of the Company;
- b. To appoint Mr. Hotma Rambe as Independent Commissioner of the Company from the closing of the Meeting to the Annual General Meeting of Shareholders which will be held in 2023 and without prejudice to the right of the General Meeting of Shareholders to dismiss him at any time.

Thus, starting from the closing of the Meeting until the Annual General Meeting of Shareholders which will be held in 2023 and without prejudice to the rights of the Company's General Meeting of Shareholders to dismiss it at any time, the composition of the members of the Company's Board of Directors and Board of Commissioners is as follows:

**DIRECTORS:**

- Mr. Rolaw P. Samosir as President Director.
- Mr Rafael Nitiyudo as Director.
- Mrs. N. Annisa Putri Fauzia Rahmi as Director.

**BOARD OF COMMISSIONERS:**

- Mr. Judi Magio Yusuf as President Commissioner / Independent Commissioner.
- Mr. Edwin Stamboel as Vice President Commissioner.
- Mr. Galih Dimuntur Kartasasmita as Commissioner.
- Mr. Hotma Rambe as Independent Commissioner

- 2. Grant power to Directors of the Company to declare the resolutions of the Meeting regarding the appointment of the members of Directors and the Board of Commissioners of the Company before a Notary, notify the competent authorities as necessary for the changes in the Management and take all necessary actions in connection with this matter.

Jakarta, 18 August 2020

**DIRECTORS**

**PT ANCORA INDONESIA RESOURCES, Tbk**