

SUMMARY RESOLUTION OF THE ANNUAL AND EXTRAORDINARY 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") and Extraordinary General Meeting of Shareholders ("EGMS"), namely:

- A. In:
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| Day / Date | : Friday / 28 June 2019 |
| Time | : AGMS: 14.14 – 15.12 WIB
EGMS: 15.14 – 15.27 WIB |
| Venue | : Gedung Bursa Efek Indonesia, Ruang Seminar 3
Jl. Jend. Sudirman Kav 52-53
Jakarta 12190 |

The agenda of **AGMS** are as follows:

- Approval of the Annual Report including the Financial Statements and the Ratification of the Board of Commissioners Supervisory Report Fiscal Year 2018;
- Appointment of Public Accountant to audit the Company's Financial Statements for Fiscal Year 2019;
- Determination of salaries / honorarium and allowances for the Board of Commissioners and the determination of salary and allowances for the Directors.

and the agenda of **EGMS** is as follows:

- Amendments to the Company's Articles of Association, among others, Article 3 (not changes the main business activities) to be adjusted to KBLI year 2017.

- B. Directors and Board of Commissioners who attend the AGMS and EGMS are as follows:

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

- C. The AGMS was attended by 1,180,147,711 (one billion one hundred eighty million one hundred forty seven thousand seven hundred and eleven) shares, which had valid voting rights or approximately equal to 66.83% (sixty six point eighty three percent) of all shares with valid voting rights issued by the Company. The EGMS was attended by 1,180,149,411 (one billion one hundred eighty million one hundred forty nine thousand four hundred and eleven) shares, which had valid voting rights or approximately equal to 66.83% (sixty six point eighty three percent) of all shares with valid voting rights issued by the Company.
- D. In AGMS and EGMS, Shareholders granted the opportunity to ask questions and/or give opinion.
- E. In the first agenda of the AGMS there is 1 (one) shareholder who ask questions and/or give opinions, while the second and third agenda of the AGMS there are no shareholders who ask questions and / or give opinions. In the agenda of the EGMS there are no shareholders who ask questions and/or give opinions.
- F. The mechanism of decision making in AGMS and EGMS is as follows: Resolutions done by deliberation. If the agreement is not reached, then carried the vote.
- G. In AGMS and EGMS, all resolutions approved by deliberation.
- H. The decisions of AGMS are as follows:

First Agenda:

- To approve the Company's Annual Report for the financial year ended 31 December 2018, including the Annual Report of the Directors and the Supervisory Report of the Board of Commissioners of the Company;
- To approve and ratify the Company's Financial Report for the financial year ended 31 December 2018 which was audited by Johannes Juara & Rekan Public Accountant according to report No. 00084/2.1007/AU.1/02/1171-1/1/III/2019 dated 27 March 2019 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 (acquit et de charge) for management and supervision actions that they have carried out during the 2018 financial year, provided that their actions are listed in the Company's Financial Statements for the financial year ending 31 December 2018.

Second Agenda:

- 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 2019 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:
 - Public Accountants registered in the Financial Services Authority; and
 - Public Accountants registered in the list of Public Accounting Firms in Banks that are the creditors of the Company and its subsidiaries.

Third Agenda:

- To approve the determination of salary or honorarium and other benefits (excluding bonuses) for all members of the Board of Commissioners and Directors of the Company for fiscal year 2019 is the same as previous years (2012-2018), namely a maximum of IDR 7,500,000,000 (seven billion five hundred million Rupiah) including taxes, and ratify the payment of salaries and allowances that have been paid to the Board of Commissioners and Directors for January 2019 until June 2019.
- To approve the delegation of authority to the Company's Majority Shareholders, namely PT Multi Berkat Energi (formerly PT Ancora Resources) to decide on the allocation of the salary or honorarium and other allowances for each member of the Board of Commissioners and Directors of the Company for 2019 of the total amount by considering the recommendations of the Remuneration Committee and ratifying the payment of salaries and allowances that have been paid to the Board of Commissioners and Directors for January 2019 until June 2019.

While the decision of EGMS is as follows:

- To approve the changes of Article 3 of the Company's Articles of Association to be adjusted to the Indonesian Standard Industrial Classification year 2017 and not changes to the main business activities, as attached.
- To approve giving the authority with the right of substitution to the Directors of the Company to amend Article 3 of the Company's Articles of Association to be adjusted to the Indonesian Standard Industrial Classification year 2017 and not changes to the main business activities, as stated in the attachments that are inseparable from the Minutes of Meetings and to declare the Meeting decisions in its own Notary Deed take actions that are considered good and necessary in connection with the amendment to the Articles of Association.

Jakarta, 2 July 2019

DIRECTORS
PT ANCORA INDONESIA RESOURCES, Tbk