

## **MATERIAL OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (the "Meeting")**

### **Meeting Agenda:**

- 1. Approval of Annual Report including Annual Report of the Board of Directors, Supervisory Report of the Board of Commissioners, and ratification of Financial Statements of the 2016 Financial Year.**

Explanation:

In accordance with the provisions of Article 66 paragraph (1) of Law Number No. 40 Year 2007 on Limited Liability Company ("Limited Liability Company Law-2007"), the Board of Directors has prepared Annual Report for the 2016 financial year, which contains, among others, supervisory report of the Board of Commissioners for the 2016 financial year as well as the Financial Statements for the financial year ended on December 31, 2016. Pursuant to Article 69 paragraph (1) of the Limited Liability Company Law-2007, approval of the Annual Report, including ratification of the Financial Statements and the supervisory report of the Board of Commissioners is conducted by the General Meeting of Shareholders. The 2016 Annual Report is available from the Meeting Invitation to the date of the Meeting at the Company's Head Office and website.

- 2. Determination of the use of the Company's net profit of the 2016 financial year.**

Explanation:

In accordance with the provision of Article 22 paragraph (1) of the Company's Articles of Association in conjunction with Article 71 of the Limited Liability Company Law-2007, the use of net profit of the 2016 financial year will be proposed to be decided by the General Meeting of Shareholders.

- 3. Delegation of authority to the Board of Commissioners to appoint Public Accountant of the Company for the 2017 financial year including but not limited to the amount of honorarium of the Public Accountant.**

Explanation:

In accordance with the provision of Article 36A of Financial Services Authority Regulation ("POJK") No. 10/POJK.04/2017 on Revision on POJK No. 32/POJK.04/2014 on Plan and Implementation of the Company's General Meeting of Shareholders of Public Company, the Company will propose to the Meeting to grant authority to the Board of Commissioners to appoint a Public Accountant of the Company for the 2017 financial year, including but not limited to determining the honorarium of the Public Accountant.

**4. Determination of salaries and allowances of the members of the Board of Commissioners of the Company, and granting authorities to the Board of Commissioners to determine salaries, allowances, duties and authorities of the Board of Directors.**

Explanation:

In accordance with the provisions of Article 18 Paragraph (17) of the Company's Articles of Association in conjunction with Article 113 of the Limited Liability Company Law-2007, and the Article 15 Paragraph (17) of the Company's Articles of Association in conjunction with Article 96 of the Limited Liability Company Law-2007, Company will propose to the Meeting to approve the salaries and allowances for members of the Board of Commissioners of the Company, and authorize the Board of Commissioners to determine the salaries, allowances, duties and authorities of the Board of Directors.

**5. Re-appointment of Stephanus Turangan as President Director of the Company**

Explanation:

In accordance with the provision Article 15 Paragraph (10) and (11) of the Company's Articles of Association in conjunction with Article 94 Paragraph (3) of the Limited Liability Company Law-2007, re-appointment of the President Director of the Company is conducted due to end of his tenure.

Profile of Stephanus Turangan

Indonesian citizen, 51 years old, domiciled in Jakarta. Earned BSc in Business Management from Case Western University, Cleveland, Ohio, USA, and MBA in International Business Management from Baldwin Wallace University, Berea, Ohio, USA.

Started his career in Currency/Money Market Desk of PT Astley Pearce Nusantara (Exco) (1992 - 1993), Head of Dealing of PT Sigma Batara (1993 - 1995), Director - Head of Equity Sales of PT Bahana Securities (1995 - 1999), Head of Equity Institutional Sales of PT Nomura Indonesia (1999 - 2000), Director - Capital Markets of PT Bahana Securities (2001 - 2003), Managing Director - Capital Markets of PT Mandiri Sekuritas (2003 - 2006), Director - Institutional Clients Group of Deutsche Bank AG (2006 - 2009), Executive Director of PT Danareksa (Persero) (2009 - 2011), Commissioner of PT Equator Investments, PT Equator Securities (May 2012).



Appointed as President Director of the Company in the Extraordinary General Meeting of Shareholders on November 30, 2012 as stated in the Deed No. 76 pertaining the Extraordinary General Meeting of Shareholders Resolutions.

This profile can also be accessed at the Company's website.

## 6. Change in the Board of Commissioners of the Company.

### Explanation:

Change in the Board of Commissioners is conducted due to the plan of appointment of Thomas Kristian Husted as Commissioner/Independent Commissioner of the Company according to Approval Letter from OJK No. S-179/PM.21/2017 dated April 10, 2017 on Change in the Composition of the Board of Commissioners.

In accordance with the provisions of Article 15 paragraph (7) of POJK No. 32/POJK.04/2014 on the Plan and Implementation of General Meeting of Shareholders of Public Company, profile of candidate Commissioner/Independent Commissioner who will be proposed at the Meeting is available in the Company's website, from the Meeting Invitation to the date of the Meeting.

### Profile of Thomas Kristian Husted

US citizen, 47 years old, domiciled in Jakarta. He holds Bachelor of Arts in Political Science and Ecology & Evolutionary Biology from the University of Arizona, USA, and Master of International Affairs - International Finance & Banking from Columbia University, USA.



Served as Vice President – Project & Structured Trade Finance at Citigroup (1999 - 2004), Corporate Finance Head at PT Bank Danamon Indonesia (2004 - 2007), Chief Operation Officer at Pacific Ocean Capital (2008 - 2009), Business Development Director & Commissioner of PT Bukit Makmur Mandiri Utama (2012 - 2012), Chief Financial Officer of PT Delta Dunia Makmur Tbk (2009 - 2014), and President Director of PT Multi Adiprakarsa Manunggal (2015 – present).

## 7. Approval of amendments in the Company's Articles of Association, among others, adjustment to POJK No. 32/POJK.04/2015 and POJK No. 10/POJK.04/2017.

### Explanation:

Amendments in the Company's Articles of Association is conducted to comply with POJK No. 32/POJK.04/2015 on Increase in Capital of Public Company with Preemptive Rights, and POJK No. 10/POJK.04/2017 on Amendments on POJK No. 32/POJK.04/2014 on Plan and Implementation of the Company's General Meeting of Shareholders of Public Company.