



**ANNOUNCEMENT**  
**SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS PT CITRA TUBINDO Tbk**

The Board of Directors of PT Citra Tubindo Tbk (the Company) hereby inform the shareholders of the Company that the Company has held Annual General Meeting of Shareholders (hereinafter referred to as the AGM).

Minutes of AGM of the Company as stipulated in Deed number 6, dated 4 June 2018, were made by Soehendro Gautama, SH.M.Hum, Notary in Batam.

AGM of the Company were held on Monday, 4 June 2018 at 10:45 - 11:45 Western Indonesia Time at Company's Conference Room, Jalan Hang Kesturi I No 2, Kawasan Industri Terpadu Kabil, Batam, with the following summary:

**I. Agenda of AGM**

1. Approval of the Annual Report of the Company and ratification of the Annual Financial Report of the Company for the book year 2017;
2. Appointment of the Public Accountant for the book year 2018;
3. Decision of honorarium for members of Board of Commissioners and salary for members of the Board of Directors for the book year 2018;
4. To approve the resignation of Mr. Laurent, Pierre, Rene Bardet, Director of the Company and appointment of Mrs. Valerie Baudart as the new Director of the Company.

**II. Members of the Board of Commissioners and the Board of Directors present at the AGM:**

**Board of Commissioners**

President Commissioner	: Kris Taenar Wiluan
Commissioner	: Didier, Maurice, Francis Hornet
Commissioner	: Olivier, Bruno Benedict Mallet
Commissioner	: Edouard, Frederic Guinotte
Independent Commissioner	: Tjetjep Muljana
Independent Commissioner	: Prof JB. Kristiadi. P

**Board of Directors**

President Director	: Richard James Wiluan
Financial Director	: Laurent, Pierre, Rene Bardet
Operational Director	: Andi Tanuwidjaja
Commercial Director	: Laurent, Didier Dubedout
Independent Director	: Chiu Hwee Hong

**III. The presence of the Shareholders**

The GMS was attended by shareholders or their legal attorney who represent 737.255.880 shares with valid voting rights or 92,11% of the total shares having valid voting rights.

## ***PT Citra Tubindo Tbk***

### **IV. The opportunity to ask questions and/or opinions**

The shareholders are given the opportunity to ask questions and/or opinions regarding the agenda of the Meeting being discussed before adopting resolution.

There is 1 shareholder who proposed questions in the AGM regarding the third item of the agenda.

### **V. Mechanism on casting of Votes**

The casting of vote is executed by way of deliberation to achieve consensus by asking whether the discussed proposal is agreed by shareholders present and/or represented at the Meeting. If there is no shareholders and/or their attorneys of the Company who does not agree, the Chairman of the Meeting will take conclusion that the submitted proposal has been agreed by unanimous vote and if the consultation to achieve consensus does not reach, then the decision shall be made by casting of vote.

### **VI. Decision of the AGM:**

#### **Agenda 1:**

The decision approved by deliberation to achieve consensus

- a. To approve that due to the Company suffered loss therefore the Company shall not distribute dividend to the shareholders in the book year 2017.
- b. To approve the Annual Report for the book year 2017 and to ratify the Annual Financial Report of the Company for the book year 2017 in accordance with the provision of the Articles of Association of the Company and to give a full discharge (“acquit et de-charge”) to the members of the Board of Directors of the Company regarding their management actions and to the members of the Board of Commissioners regarding their supervisory actions on which they have already conducted during the year 2017.

#### **Agenda 2:**

The decision approved by deliberation to achieve consensus

To reappoint the Public Accounting Firm “Purwantono, Sungkoro & Surja” to audit the Company’s Financial Report for the book year ending on 31 December 2018 and to grant a power of attorney to the Board of Commissioners of the Company on behalf of Meeting to decide appointment of Public Accountant from Public Accounting Firm “Purwantono, Sungkoro & Surja” with the audit qualification competency that relates to Company’s business and to decide the amount of honorarium of Public Accountant and any other requirements for its appointment.

### **Agenda 3:**

Decision shall be made by casting of vote.

Votes: Agree - 725.255.880 (98,37%); Abstain - 0 (0%); Disagree - 12.000.000 (1,63%).

- a. To decide the amount of honorarium of members of the Board of Commissioners for the book year 2018 which is totally amounting Rp.4.000.000.000 which distribution shall be decided by the Board of Commissioners of the Company.
- b. To decide the amount and the type remuneration for members of the Board of Directors in form of Directors' fee and other allowance for the book year 2018, totally amounting to Rp.11.000.000.000 which distribution among members of the Board of Directors of the Company shall be decided by the Board of Commissioners of the Company.

### **Agenda 4:**

The decision approved by deliberation to achieve consensus

- a. To accept and approve the resignation of Mr. Laurent, Pierre, Rene Bardet, from his position as Financial Director of the Company and to approve the appointment of Mrs. Valerie Baudart, Citizen of France, as the new Financial Director of the Company to replace Mr. Laurent, Pierre, Rene Bardet.
- b. The resignation and appointment of Director as above should be effective from the closing of this Meeting, therefore the composition of the Board of Directors and Board of Commissioners of the Company up to closing of the AGM to ratify financial book year 2018 which will be held on AGM year 2019 as follows:

#### **Members of the Board of Directors:**

- President Director : Richard James Wiluan
- Financial Director : Valerie Baudart
- Operational Director : Andi Tanuwidjaja
- Commercial Director : Laurent, Didier Dubedout
- Independent Director : Chiu Hwee Hong

#### **Members of the Board of Commissioners:**

- President Commissioner : Kris Taenar Wiluan
- Commissioner : Olivier, Bruno Benedict Mallet
- Commissioner : Didier, Maurice, Francis Hornet
- Commissioner : Edouard Frederic Guinotte
- Independent Commissioner : Tjetjep Muljana
- Independent Commissioner : Prof. DR. JB Kristiadi P

- c. To grant power of attorney to the Board of Directors of the Company with substitution right, to state the resolutions adopted in this Meeting into a Notarial deed and to notify the changes of the composition of the member of the Board of Directors and the Board of Commissioners of the Company to the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the prevailing regulations.

Batam, 4 June 2018  
**Board of Directors**  
**PT Citra Tubindo Tbk**

Size : 3 kol x 220 mmk  
Published on : 6 June 2018  
Newspaper : Bisnis Indonesia