



ANNOUNCEMENT
SUMMARY OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
SCHEDULE AND PROCEDURE FOR CASH DIVIDEND PAYMENT FOR FINANCIAL YEAR 2015
PT ELNUSA Tbk

The Board of Directors of PT Elnusa Tbk hereinafter referred to as the "Company") domiciled in Jakarta presents hereby a summary of the minutes of decisions of the Annual General Meeting of Shareholders (the "RUPST"), as follows:

- A. RUPST has been held at Room Udaya, Graha Elnusa 1st Floor, Jl. TB Simatupang Kavling 1B Jakarta 12560, on Thursday, 28 April 2016 at 14.30 WIB (West Indonesian Time).
- B. Mata Acara RUPST:
1. Approval of the Annual Report 2015 including the Supervisory Report of Board of Commissioners and approval of Financial Statements ended 31 December 2015.
 2. Decision on allocation of net income of the Company for fiscal year 2015.
 3. Decision on Tantiem for the year 2015 and Remuneration for the year 2016 in favor of members of Board of Directors and Board of Commissioners.
 4. Appointment of Public Accountant to audit the Company's financial statements for the year 2016.
 5. Approval of changes in the composition of the Board of Commissioners and Directors.
- C. Members of the Board of Commissioners and Board of Directors who attended the RUPST:

Board of Commissioners		Board of Directors	
President Commissioner	: Syamsu Alam	President Director	: Syamsurizal
Independent Commissioner	: Pradana Ramadhian G.	Operation Director	: Bambang Hermawan Kardono
Independent Commissioner	: Rinaldi Firmansyah	Finance Director	: Budi Rahardjo
Commissioner	: Budhi Himawan	Business Development Director	: Tolingul Anwar
Commissioner	: Hadi Budi Yulianto	Human Resources & General Affairs and Occupying concurrent position as Independent Director	: Helmy Said

- D. Presence quorum of the Shareholders
The said RUPST was attended by the Shareholders or their proxies of whom the shares amount to 5.428.975.948 shares or 74,384 % of all issued and fully paid-up shares of the Company.
- E. Question and Answer Session
Before taking the decision, Chairman of RUPST gave opportunity to the Shareholders to ask questions and/or to give opinion in terms of each item of agenda of RUPST.
- On agenda 1, 2, 3 and 5 there are each one shareholder who asked the question. That question has been answered and responded to by the Board of Directors.
- F. Mechanism of decision making in RUPST
The decision was taken by deliberation and consensus, but if there are Shareholder(s) or their proxy gives no approval or votes blank, then the decision shall be taken by voting through ballots.

G. Decisions of RUPST

The decisions of RUPST are as follows:

Agenda 1: Approval of the Annual Report 2015 including the Supervisory Report of Board of Commissioners and approval of Financial Statements ended 31 December 2015.			
Number of shareholders asking questions	1 (One) shareholder		
Result of voting	Agree	Abstain	Disagree
	5.428.975.948 share or 100%	0	0
Decisions	<p>1. To approve and to endorse the Annual Report of the Company 2015, including Supervisory Report of the Board of Commissioners for the year 2015.</p> <p>2. To endorse the Financial Statements of the Company ended on 31 December 2015 which have been audited by Public Accounting Firm Purwantono, Sungkoro & Surja ("Ernst & Young") in accordance with its report No. RPC-297/PSS/2016 dated 11 February 2016; with opinion "fairly, in all material respects" accordingly giving full discharge (<i>acquit et de charge</i>) to the members of Board of Directors and Board of Commissioners for the fulfillment of their respective duties during the financial year 2015, as long as:</p> <p>a. Such measures do not fall under category of criminal acts and/or those contrary to the law and regulations in force, and</p> <p>b. Such measures have been reflected in Annual Report and Financial Statements of the Company.</p> <p>3. To approve the restatement of the consolidated financial statements of the Company and its subsidiary as of 31 December 2014 dan 1 Januari 2014/31 Desember 2013 and for the year ended 31 December 2014 were audited by the Public Accounting Firm Tanudiredja, Wibisana & partner ("PricewaterhouseCoopers") prior to the restatement, due to the retrospective application of:</p> <ul style="list-style-type: none"> • PSAK No.24 (Revised 2013) "Employee Benefit" • PSAK No. 46 (Revised 2014) "Income Tax" <p>That have been effective since January 1, 2015.</p>		
Agenda 2: Decision on allocation of net income of the Company for fiscal year 2015.			
Number of shareholders asking questions	1 (One) shareholder		
Result of voting	Agree	Abstain	Disagree
	5.428.975.948 share or 100%	0	0
Decisions	<p>1. To stipulate the allocation of net profit of the Company attributable to owners of the parent) for the financial year 2015 recorded at the amount Rp375.364.000.000 as follows:</p> <p>a) An amount of Rp18.768.200.000 or 5% of net profit of fiscal year 2015 is fixed as General Reserve.</p> <p>b) An amount of Rp75.072.800.000 or 20% of net profit of fiscal year 2015 is fixed as cash Dividend for the year 2015.</p> <p>c) The remaining amounting to Rp281.523.000.000 or 75 % of net profit of fiscal year 2015 is fixed as Retained Earning of the Company.</p> <p>2. To give power to the Board of Directors to determine the method of payment of the said cash dividend.</p>		

Agenda 3: Decision on Tantiem for the year 2015 and Remuneration for the year 2016 in favor of members of Board of Directors and Board of Commissioners.

Number of shareholders asking questions	1 (One) shareholder		
Result of voting	Agree	Abstain	Disagree
	5.422.007.196 shares or 99,87%	0	6.968.752 shares or 0,128%
Decisions	<ol style="list-style-type: none"> To give delegation of power and authority to the Board of Commissioners of the Company, with the prior approval of PT Pertamina (Persero) as a controlling shareholder to determine Tantiem of the Board of Directors & Commissioners for the fiscal year 2015. To give delegation of power and authority to the Board of Commissioners of the Company, with the prior approval of PT Pertamina (Persero) as a controlling shareholder to determine salary/honorarium, allowance and facilities of the Board of Directors & Commissioners for the fiscal year 2016. 		

Agenda 4: Appointment of Public Accountant to audit the Company's financial statements for the year 2016.

Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	5.423.815.148 shares or 99,904%	0	5.160.800 shares or 0,095%
Decisions	<ol style="list-style-type: none"> To give delegation of power and authority to the Board of Commissioners of the Company to determine the Public Accounting firm (KAP) to perform the audit on the Company's Financial Statement for the financial year ending December 31, 2016 and to determine the compensation in accordance with prevailing regulations, with the provision the KAP appointed by the Company is same with KAP appointed by PT Pertamina (Persero). To give delegation of power and authority to the Board of Commissioners to appoint substitute KAP in the case where, for whatever reason it may be according to regulations of Capital Market in Indonesia, the appointed KAP is not able to perform its duties. 		

Agenda 5: Approval of changes in the composition of the Board of Commissioners and Directors.

Number of shareholders asking questions	1 (One) shareholder		
Result of voting	Agree	Abstain	Disagree
	4.778.529.248 share or 88,018%	650.446.700 share or 11,981%	0
Decisions	<ol style="list-style-type: none"> Reappointed Mr. Pradana Ramadhian G. as Independent Commissioner of the Company for of 1 (one) period as stipulated in Articles of Association of the Company, starting of the date of the closing of this General Meeting of Shareholders. To approve the resignation of Mr. Syamsurizal as President Director of the Company in accordance with the resignation letter dated March 2, 2016. The resignation effective as of the closing date of this General Meeting of Shareholders, and with due to gratitude for the contribution while serving as President Director of the Company. To dismiss with honor Mr. Tolingul Anwar as a Business Development Director of the Company and appointed as a President Director of the Company for of 1 (one) period as stipulated in Articles of Association of the Company, starting of the date of the closing of this General Meeting of Shareholders. To appoint Mr. Budhi Nugraha Pangaribuan as a Business Development Director of the Company for of 1 (one) period as stipulated in Articles of Association of the Company, starting of the date of the closing of this General Meeting of Shareholders. 		

	Accordingly, following the closing of this Meeting, the composition of company's management is as follows:
	<p>BOARD OF COMMISSIONERS</p> <p>President Commissioner : Syamsu Alam Commissioner : Budhi Himawan Commissioner : Hadi Budi Yulianto Independent Commissioner : Rinaldi Firmansyah Independent Commissioner : Pradana Ramadhian G.</p> <p>BOARD OF DIRECTORS</p> <p>President Director : Tolingul Anwar Operation Director : Bambang Hermawan Kardono Finance Director : Budi Rahardjo Business Development Director : Budhi Nugraha Pangaribuan Human Resources & General Affairs and Occupying concurrent position as Independent Director : Helmy Said</p>

RUPST was closed at 16:22 Western Indonesian Time.

H. Schedule and Procedure related to the Payment of Cash Dividend for Financial Year 2015

In accordance with the decision of RUPST of second agenda, it is hereby notified that the Company has decided the cash dividend for the year 2015 an amount Rp75.072.800.000,- to be distributed to the shareholders following which the cash dividend per share amounts to Rp10, 28606 per share to be paid to the shareholders according to the following schedule and procedure:

1. Schedule

No	Time Table	Date
1	End of period of stock trading with right to dividend (<i>Cum Dividen</i>) <ul style="list-style-type: none"> • Regular market and negotiation • Cash market 	<ul style="list-style-type: none"> • 09 May 2016 • 12 Meay2016
2	End of period of stock trading without right to dividend (<i>Ex Dividen</i>) <ul style="list-style-type: none"> • Regular market and negotiation • Cash market 	<ul style="list-style-type: none"> • 10 May 2016 • 13 May 2016
3	Date of registration for the Shareholders entitled to dividend (Recording date)	12 May 2016
4	Date of Payment of Cash Dividend	01 June 2016

2. Procedure of Dividend Paymet:

- a. Cash dividend will be distributed to the shareholders whose names are registered in the Register of Shareholders (recording date) on 12 May 2016 until 16:15 WIB and/or shareholders of the Company in Sub-account of securities in PT Kustodian Sentral Efek Indonesia (KSEI) at the close of trading on 12 May 2016.
- b. For shareholders whose shares are included in collective custody of KSEI, cash dividend payments will be implemented through KSEI and will be distributed into the accounts of the Securities Company or Custodian Bank on 1 June 2016. Proof of payment of cash dividends will be delivered by KSEI to shareholders through Securities Company or the Bank Custodian where shareholders open their accounts. As for shareholders whose shares are not included in the collective custody of KSEI, cash dividend payment will be transferred to the account of the shareholders.

- c. The cash dividend will be taxed in accordance with the tax laws and regulations in force. The amount of tax charged will be borne by the Shareholders concerned and deducted from the amount of cash dividends of the relevant Shareholder.
- d. Shareholders who are domestic taxpayers in the form of a legal entity which has not included a Taxpayer Identification Number (TIN) are required to submit NPWP to KSEI or Bureau of Securities Administration of PT Datindo Entrycom (BAE) at Puri Datindo - Wisma Sudirman, Jl. Jend. Sudirman Kav. 34 Jakarta 10220 at the latest on 12 May 2016 at Pk. 16.00 WIB, without the inclusion of TIN (NPWP), cash dividends paid to taxpayers in the form of a legal entity will be subject to income tax by 30%.
- e. Shareholders who are foreign taxpayers whose tax deduction will be using rates based on the Avoidance of Double Taxation Agreement (P3B) shall meet the requirements of article 26 of the Income Tax Act No. 36 of 2008 and to submit Form DGT 1 or DGT 2 which has been legalized by the Tax Office for Listed Companies to KSEI or BAE at the latest on 25 May 2016 at Pk 16.00 WIB, Without a defined format documents, cash dividends to be paid will be charged Income Tax of Article 26 amounting to 20%.
- f. For shareholders whose shares are in collective custody of KSEI, evidence of withholding of dividend tax may be taken at the securities company and/or custodian bank where shareholders open their securities account and for the owner of share in paper form, the said evidence can be taken at BAE beginning from 25 July 2016

Jakarta, May 2 2016
PT Elnusa Tbk
Board of Directors