



ANNOUNCEMENT
SUMMARY OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
SCHEDULE AND PROCEDURE FOR CASH DIVIDEND PAYMENT FOR FINANCIAL YEAR 2016
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 Friday, 19 May 2017 at 14.52 – 16.20 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	: Tolingul Anwar
Independent Commissioner	: Pradana Ramadhian G.	Operation Director	: Bambang Hermawan Kardono
Independent Commissioner	: Rinaldi Firmansyah	Finance Director	: Budi Rahardjo
Commissioner	: Budhi Himawan	Business Development Director	: Budhi Nugraha Pangaribuan
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 4.930.029.968 shares or 67,54 % 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, there are two shareholder who asked the question and on agenda 2 there is one shareholder who asked the question. That question has been answered and responded to by the Board of Directors.

Agenda	Name	Share
1	Rahadi Santoso	5.050.000
	Andry Ansyori	85.000
2	Andry Ansyori	85.000

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 o RUPST are as follows:

Agenda 1: Approval of the Annual Report 2016 including the Supervisory Report of Board of Commissioners and approval of Financial Statements ended 31 December 2016.			
Number of shareholders asking questions	2 (Two) shareholder		
Result of voting	Agree	Abstain	Disagree
	4.917.518.968 share or 99,74%	12.511.000 share Or 0,25%	0
Decisions	<ol style="list-style-type: none"> 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. 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-2927/PSS/2017 dated 8 February 2017; with opinion "fairly, in all material respects" accordingly giving full discharge (<i>acquiescit 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 2016, as long as: <ol style="list-style-type: none"> a. Such measures do not fall under category of criminal acts and/or those contrary to the law and regulations in force, and b. Such measures have been reflected in Annual Report and Financial Statements of the Company. 		
Agenda 2: Decision on allocation of net income of the Company for fiscal year 2016.			
Number of shareholders asking questions	1 (One) shareholder		
Result of voting	Agree	Abstain	Disagree
	4.930.029.968 share or 100%	0	0
Decisions	<ol style="list-style-type: none"> 1. To stipulate the allocation of net profit of the Company attributable to owners of the parent) for the financial year 2016 recorded at the amount Rp310.911.000.000 as follows: <ol style="list-style-type: none"> a) An amount of Rp15.545.550.000 or 5% of net profit of fiscal year 2016 is fixed as General Reserve. b) An amount of Rp31.091.100.000 or 10% of net profit of fiscal year 2016 is fixed as cash Dividend for the year 2015. c) The remaining amounting to Rp264.272.350.000 or 85 % of net profit of fiscal year 2016 is fixed as Retained Earning of the Company. 2. To give power to the Board of Directors to determine the method of payment of the said cash dividend. 		

Agenda 3: Decision on Tantiem for the year 2016 and Remuneration for the year 2017 in favor of members of Board of Directors and Board of Commissioners.

Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	4.827.350.668 share or 97,91%	7.575.800 share or 0,15%	95.103.500 share or 1,92%
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 2016. 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 2017. 		

Agenda 4: Appointment of Public Accountant to audit the Company's financial statements for the year 2017.

Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	4.813.301.468 share or 97,63%	20.086.800 share or 0,40%	96.641.700 share or 01,96%
Decisions	<ol style="list-style-type: none"> Approve To give the delegation of 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, 2017 and to determine the compensation in accordance with prevailing regulations, with the criteria that the KAP appointed by the Company is same with KAP appointed by PT Pertamina (Persero) and the KAP is registered in the Financial Services Authority (OJK). 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	NIL		
Result of voting	Agree	Abstain	Disagree
	4.829.861.468 share or 97,96%	1.538.200 share Or 0.031%	98.630.300 share or 2,00 %
Decisions	<ol style="list-style-type: none"> Reappointed Mr. Rinaldi Firmansyah 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 dismiss with honor Mr. Hadi Budi Yulianto as a Commissioner of the Company starting of the date of the closing of this General Meeting of Shareholders with many thanks for his contribution during his term of office as Commissioner of the Company. To appoint Mr. Yudo Irianto as a Commissionervof 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. 		

4. To dismiss with honor Mr. Helmy Said as Director a Human Resources & General Affairs of the Company starting of the date of the closing of this General Meeting of Shareholders with many thanks for his contribution during his term of office as Commissioner of the Company.
5. To appoint Mr. RM Happy Paringhadi JS as Director a Human Resources & General Affairs 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.
6. To dismiss with honor Mr. Bambang Hermawan Kardono as Director of Operations of the Company starting of the date of the closing of this General Meeting of Shareholders with many thanks for his contribution during his term of office as Commissioner of the Company.
7. To appoint Mr. Eliza Parlindungan Hasibuan as Director Operations 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.
8. To appoint Mr. Budhi Nugraha Pangaribuan currently serving as Director of Business Development of the Company to concurrently position as Independent Director 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:

BOARD OF COMMISSIONERS

President Commissioner	: Syamsu Alam
Commissioner	: Budhi Himawan
Commissioner	: Yudo Irianto
Independent Commissioner	: Rinaldi Firmansyah
Independent Commissioner	: Pradana Ramadhian G.

BOARD OF DIRECTORS

President Director	: Tolingul Anwar
Operation Director	: Elizar Parlindungan Hasibuan
Finance Director	: Budi Rahardjo
Business Development Director and Occupying concurrent position as Independent Director	: Budhi Nugraha Pangaribuan
Human Resources & General Affairs	: RM Happy Paringhadi JS

Agree to authorize the Board of Directors of the Company with the right of substitution to declare the resolutions of the Board of Directors in a separate deed before the Notary and to request notification to the Minister of Justice and Human Rights of the Republic of Indonesia in relation to the change of the Board of Directors of the Company, and to take all necessary measures and Required by applicable laws and regulations.

RUPST was closed at 16:20 Western Indonesian Time.

H. Schedule and Procedure related to the Payment of Cash Dividend for Financial Year 2016

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 2016 an amount Rp31.091.100.000,- to be distributed to the shareholders following which the cash dividend per share amounts to Rp4,26 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 negotiationCash market	<ul style="list-style-type: none">29 Mei 20172 Juni 2017
2	End of period of stock trading without right to dividend (<i>Ex Dividen</i>) <ul style="list-style-type: none">Regular market and negotiationCash market	<ul style="list-style-type: none">30 Mei 20175 Juni 2017
3	Date of registration for the Shareholders entitled to dividend (Recording date)	2 Juni 2017
4	Date of Payment of Cash Dividend	22 Juni 2017

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 2 June 2017 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 2 June 2017.
- 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 22 June 2017. 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 Hayam Wuruk No. 28 Jakarta 10120 at the latest on 2 June 2017 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 a higher rate income tax by 100% of the normal rate.
- 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 in accordance with KSEI rules and regulations, 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 14 August 2017.

Jakarta, May 23 2017
PT Elnusa Tbk
Board of Directors