

# EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS REGULATIONS

## PT ELNUSA Tbk



### 1. General

This General Meeting of Shareholders is the Extraordinary General Meeting of Shareholders of PT Elnusa Tbk (“**Perseroan**”) (further on referred to as the “**Meeting**”).

### 2. Time and Venue of the Meeting

The Meeting will be convened on:

Day/Date : Monday, 5 March 2018

Time : 14.00 WIB - Finish

Venue : Ruang Udaya, Graha Elnusa, 1st Floor  
South Jakarta 12560

### 3. Agenda of the Meeting

Approval of change of the Board of Commissioners and the Board of Directors composition.

### 4. Participants of the Meeting

- a. Participants of the Meeting are the shareholders of their lawful proxies whose names are recorded in the Company’s Shareholders Register on 8 February 2018 at the latest 16.00 WIB, or the Company’s shareholders on subaccount effect in Collective Custody of PT Kustodian Sentral Efek Indonesia at the closing of the Company’s share trading on the Stock Exchange on 8 February 2018.
- b. Shareholders may be represented by other shareholders or other person by a power of attorney.
- c. Chairman of the Meeting has the right to request the power of attorney be shown to him/her in the Meeting.
- d. Participants of the Meeting have the right to express their opinions and/or to ask questions and cast their vote in every agenda of the Meeting.
- e. Participants of the Meeting who come late after closing

of the registration period may still be able to join in the agenda of the Meeting, however they will not be included in the quorum and their votes will not be calculated and they are not allowed to participate in the questions and answer session.

- f. Participants of the Meeting are expected to attend the Meeting until it is completed, if any participant left the room at the time of the ballot, the intended participant is deemed to have agreed to all the decisions of the Meeting.

### 5. Invitation

The party who is not the Company’s shareholder and present upon the invitation of the Board of Directors shall neither have the right to express his/her opinion nor to cast a vote at the Meeting.

### 6. Language

The Meeting will be held in Bahasa Indonesia.

### 7. Chairman of the Meeting

The Meeting is chaired by a Commissioner member who is appointed by the Board of Commissioners. In the absence or in the inability of all members of the Board of commissioners, of which case it is unnecessary to prove to third parties, the Meeting shall be chaired by a Director appointed by the Board of Directors. In the absence or in the inability of all members of the Board of Directors, the Meeting shall be chaired by one of the shareholders being present at the Meeting appointed from and by the participants of the Meeting.

### 8. Quorum of Attendance

The Agenda of the Meeting, may be executed if it is attended by shareholders or their respective lawful proxies representing greater than 1/2 (one half) of the total issued shares with legal voting rights pursuant to the Company unless determined in the Articles of Association of the Company and prevailing laws and regulations.

### 9. Questions and Answers

There will be opportunity for questions and answers in the Meeting.

- a. Question may only be submitted by shareholder or its legal proxy.
- b. Any shareholder who intends to ask questions or to express opinion is requested to raise his/her hand, and further Chairman of the Meeting will request him/her to deliver their question or express his/her opinion.
- c. Proposal of the shareholders may be accommodated in the agenda of the Meeting if it comply with the following conditions: (i) according to Chairman’s opinion it shall be directly related to the Meeting which is being discussed. (ii) Whenever a proposal submitted by one or more shareholders together has at least 10% of the total shares with valid voting rights and, in the opinion of the Board of Directors, the proposal is deemed to be directly related to the Company’s business, the proposal may be discussed in the Meeting.

### 10. Voting

- a. Verbal voting will be executed by “Raising Hand” based on the following procedure:
  - i. Firstly, those who vote Against will be aksed

- to raise their hands and pass their ballots.
- ii. Secondly, those who vote Agree will aksed to raise their hands and pass their ballots.
  - iii. Further the number of votes against will be counted with the number of valid votes and the discrepancy will constitute the number of votes in favor of.
  - iv. Notary will report the resolutions of voting after vote counting on every Agenda of the Meeting.
- b. Each share gives the right to its shareholder to cast 1 (one) vote, if a shareholder has more than one share, he/she will be asked to cast its vote for once only and its vote shall represent all the shares he/she owns.
  - c. Pursuant to Article 12 paragraph (9) of the Articles of Association of the Company, the number of Abstain or Blank Votes shall be considered as casting the same vote as the majority vote of shareholders who cast their vote.
  - d. For the power of attorney who authorized by the shareholders to issue against vote or a blank vote but at the time of the decision did not raise a hand to vote against or vote, they are deemed to approve the proposal or the decision submitted in the Meeting.
  - e. According to Article 11 Paragraph (7) of the Company Articles of Association, voting of persons is conducted by an unsigned letter and other matters shall be subject to verbal voting, unless the Chairman of the Meeting determines otherwise without objection from the shareholders attend at the meeting. On the basis of consideration of time efficiency in this Meeting, a vote on the person will be proposed by the Meeting Leader to be verbal.

## 11. Resolutions

All resolutions herein shall be made based on deliberations for a consensus. In the event that a decision based on deliberations for consensus is not achieved, then they will be made based on the largest number of the votes cast lawfully at the Meetings, unless the Company's Articles of Association are provided otherwise, with the terms as follows:

- In accordance with Article 12 paragraph (7) of the

Company Articles of Association, the resolutions shall be taken by Agree vote to more than 1/2 (one-half) of the total shares with voting right issued in the Meeting.

12. This regulations is valid since the Meeting is opened by the Chairman of the Meeting until it is closed by the Chairman of the Meeting.
13. The rules of conduct for this meeting are issued as an implementing regulation of the provisions contained in the Company's Articles of Association in accordance with the Company's General Meeting of Shareholders

Jakarta, 5 March 2018

Board of Directors