



ANNOUNCEMENT
SUMMARY OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
SCHEDULE AND PROCEDURE FOR CASH DIVIDEND PAYMENT FOR FINANCIAL YEAR 2017
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 "Annual GMA"), as follows:

- A. Related to the Annual GMS, the Company conducted the following: Announcement and invitation to the Company's shareholders on April 5, 2018 ad April 20, 2018 through: (i) Advertised in the daily newspapers, namely Investor Daily, (ii) Announcement in Bahasa Indonesia and English and upload it on the Company's website and e-reporting Idxnet.
- B. Annual GMS has been held at Room Udaya, Graha Elnusa 1st Floor, Jl. TB Simatupang Kavling 1B Jakarta 12560, on Monday, 14 May 2018 at 14.25 WIB (West Indonesian Time).
- C. Annual GMS Agendas:
1. Approval of the Annual Report 2017 including the Supervisory Report of Board of Commissioners and approval of Financial Statements ended 31 December 2017.
 2. Decision on allocation of net income of the Company for fiscal year 2017.
 3. Decision on Tantiem for the year 2017 and Remuneration for the year 2018 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 2018.
 5. Approval of changes in the composition of the Board of Commissioners and Directors.
- D. Annual GMS was chaired by the President Commissioner and was attended by the members of the Board of Commissioners, members of the Board of Directors and Chairman of the Audit Committee assumed their respective positions until the date of meeting, as follows:

Board of Commissioners		Board of Directors	
President Commissioner	: Gigih Prakoso	President Director	: Tolingul Anwar
Independent Commissioner	: Pradana Ramadhian G.	Operation Director	: Elizar Hasibuan
Independent Commissioner	: Rinaldi Firmansyah (not present)	Finance Director	: Budi Rahardjo
Commissioner	: Narendra Widjanto	Human Resources & General Affairs : RM Happy Paringhadi JS	
Commissioner	: Yudo Irianto		

- E. The Company has appointed the independent parties, namely PT Datindo Entrycom and the Notary Aulia Taufani, SH., to count and/or validate the votes of the meeting and prepare the Minutes of Annual GMS.
- F. Presence Quorum of the Shareholders
The Annual GMS was attended by the Shareholders or their proxies of whom the shares amount to 5.171.962.702 share or 70, 8633651% of all issued and fully paid-up shares of the Company.
- G. Question & Answer Session
Before taking the decision, chairman of Annual GMS gave opportunity to the shareholders to ask and/or to give opinion in terms of each item of agenda of Annual GMS.

There is 1 (one) Shareholder who asked the question, namely:

- Mrs Laurensia as a proxy of Mr Irianto shareholder of 31.396.000 share

The question has been answered and responded by the Board of Directors.

H. Mechanism of decision making in Annual GMS

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

I. Decisions of Annual GMS

The decisions o RUPST are as follows:

Agenda 1: Approval of the Annual Report 2017 including the Supervisory Report of Board of Commissioners and approval of Financial Statements ended 31 December 2017.			
Number of shareholders asking questions	1 (one) shareholder		
Result of voting	Agree	Abstain	Disagree
	5.132.527.763 share or 99,24%	39.434.939 share Or 0,76%	0
Decisions	<ol style="list-style-type: none"> To approve and to endorse the Annual Report of the Company 2017, including Supervisory Report of the Board of Commissioners for the year 2017. To endorse the Financial Statements of the Company ended on 31 December 2017 which have been audited by Public Accounting Firm Purwantono, Sungkoro & Surja ("Ernst & Young") in accordance with its report No. RPC-5697/PSS/2018 dated 14 February 2018; 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 2016, as long as: <ol style="list-style-type: none"> Such measures do not fall under category of criminal acts and/or those contrary to the law and regulations in force, and 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 2017.			
Number of shareholders asking questions	1 (One) shareholder		
Result of voting	Agree	Abstain	Disagree
	5.171.962.702 share or 100%	0	0
Decisions	<ol style="list-style-type: none"> To stipulate the allocation of net profit of the Company attributable to owners of the parent) for the financial year 2017 recorded at the amount Rp247.140.000.000 as follows: <ol style="list-style-type: none"> An amount of Rp12.357.000.000 or 5% of net profit of fiscal year 2017 is fixed as General Reserve. An amount of Rp37.071.000.000 or 15% of net profit of fiscal year 2017 is fixed as cash Dividend for the year 2017. The remaining amounting to Rp197.712.000.000 or 80 % of net profit of fiscal year 2017 is fixed as Retained Earning of the Company. 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 2017 and Remuneration for the year 2018 in favor of members of Board of Directors and Board of Commissioners.

Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	5.049.608.902 share or 97,63%	0	122.353.800 share or 2,36%
Decisions	<ol style="list-style-type: none"> 1. 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 2017. 2. 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 2018. 		

Agenda 4: Appointment of Public Accountant to audit the Company's financial statements for the year 2018.

Number of shareholders asking questions	NIL		
Result of voting	Agree	Abstain	Disagree
	4.903.096.602 share or 94,80%	0	268.866.100 share or 5,18%
Decisions	<p>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, 2018 and to determine the compensation in accordance with prevailing regulations, 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, under the criteria that:</p> <ol style="list-style-type: none"> a. The Company's designated KAP is the same as the designated KAP PT Pertamina (Persero) b. The KAP is registered with the Financial Services Authority. c. KAP is in the affiliate of the Big Four KAP (Big Four) in the world. 		

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
	5.143.651.002 share or 99,45%	0	28.311.700 share or 0,55%
Decisions	<p>A.</p> <ol style="list-style-type: none"> 1. To dismiss with honor Mr. Rinaldi Firmansyah as a Independent 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 Independent Commissioner of the Company. 2. To appoint Mr. Lusiaga Levi Susila as a 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. 3. To dismiss with honor Mr. Budi Rahardjo as a Finance Director 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 a Finance Director of the Company. The position of the Company's Finance Director shall be concurrently held by the Human Resources and General Affairs Director of the Company until the issuance of the Finance Director of the Company. 		

Accordingly, following the closing of this Meeting, the composition of company's management is as follows:

BOARD OF COMMISSIONERS

President Commissioner	: Gigih Prakoso
Commissioner	: Narendra Widjanto
Commissioner	: Yudo Irianto
Independent Commissioner	: Pradana Ramadhian G
Independent Commissioner	: Lusiaga Levi Susila

BOARD OF DIRECTORS

President Director	: Tolingul Anwar
Operation Director	: Elizar Parlindungan Hasibuan
Human Resources & General Affairs and Occupying concurrent position as Finance Director	: 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 16:37 Western Indonesian Time.

J. Schedule and Procedure related to the Payment of Cash Dividend for Financial Year 2017

In accordance with the decision of Annual GMS of second agenda, it is hereby notified that the Company has decided the cash dividend for the year 2017 an amount Rp37.071.100.000,- to be distributed to the shareholders following which the cash dividend per share amounts to Rp5,08 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"> • 29 Mei 2017 • 2 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 negotiation • Cash market 	<ul style="list-style-type: none"> • 30 Mei 2017 • 5 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 24 May 2018 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 24 May 2018.
- 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 8 June 2018. 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 30 July 2018.

Jakarta, May 15 2018

PT Elnusa Tbk

Board of Directors