

MONDAY June 4, 2018



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**RESOLUTIONS SUMMARY OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT PP LONDON SUMATRA INDONESIA TBK**

In connection with the Annual General Meeting of Shareholders (the "Meeting") of PT PP London Sumatra Indonesia Tbk (the "Company"), enumerated below the resolutions of the Meeting:

A. Execution of Meeting

Day/Date : Wednesday, May 30, 2018
Place : Sudirman Plaza, Indofood Tower, PH Floor, Jendral Sudirman Kav. 76-78, South Jakarta 12910
Time : 10:15 to 11:42 Western Indonesia Time
Agenda :

1. Acceptance and approval of the annual report of the Board of Directors on the activities and financial results of the Company for the year ended December 31, 2017.
2. Approval of the Company's Balance Sheet and Income Statement for the year ended December 31, 2017.
3. Determination of the use of net profit of the Company for the year ended December 31, 2017.
4. Changes the Company's Board.
5. Determination of the remuneration of all members of the Board of Commissioners and members of the Board of Directors of the Company.
6. Appointment of the Public Accountant of the Company and authorization of the Board of Directors to determine the fees and the other terms of engagement of the Public Accountant.

B. Attendance of the Shareholders, Board of Commissioners and/or Board of Directors

- The Meeting was attended by the shareholders representing 4.893.325.302 shares or 71,75% of the total issued shares of the Company with valid voting rights.
- Meeting was also attended by all members of the Board of Directors and Board of Commissioners, excepted Ms. Werianty Setiawan.

C. Mechanism of the Meeting and Decision Making

For each agenda of Meeting, after the descriptions and explanations, Shareholders were given the opportunity to ask questions and/or provide responses/opinions. Once there are no more questions, responses/opinions, then proceed with the decision made by voting due to abstain and/or against votes from the Shareholders.

D. Resolutions of the Meeting**The First Agenda**

Accepted and approved the Board of Directors' Annual Report on the activities and financial result of the Company for the year ended December 31, 2017.

- > Approved by 4.893.325.302 shares (100%), Against by 0 share (0%).
- > There is 1 Shareholder raised questions.

The Second Agenda

Accepted and approved the Company's Financial Statements including Balance Sheet and Income Statement for the year ended December 31, 2017, which were audited by the Public Accountant Firm "Purwanto, Sungkoro & Surja" a Registered Public Accountant with an unqualified opinions as stated in their report No. RPC-5719/PSS/2018 dated Februari 19, 2018.

- > Approved by 4.893.325.302 shares (100%), Against by 0 share (0%).
- > No question from the Shareholders.

The Third Agenda

1. Approved the use of income attributable to Equity Holders of the Parent Entity of the Company for the year 2017, in amount of Rp 763.481.000.000,00 (sevent hundreds sixty three billion and four hundreds eighty one million Rupiahs) as follows:

- (i). To set aside Rp 5.000.000.000,00 (five billion Rupiahs) for reserve fund of the Company;
- (ii). To declare and distribute the cash dividends of Rp 45,00 (forty five Rupiah) per share;
- (iii). The remaining balance to be recorded as unappropriated retained earnings;

2. To authorize the Board of Directors to execute the distribution of dividends with the schedule and procedure as described below:

(i). Schedule of Cash Dividen Payment

- Announcement at the Bourse	June 4, 2018
- Cum Dividend at Regular Market and Negotiation Market	June 7, 2018
- Ex Dividend at Regular Market and Negotiation Market	June 8, 2018
- Cum Dividend at Cash Market	June 21, 2018
- Ex Dividend at Cash Market	June 22, 2018
- Recording Date	June 21, 2018
- Payment of Cash Dividend	July 3, 2018

(ii). Procedure of Cash Dividend Payment

- a. Payments of dividend will be delivered by bank transfer to Shareholders whose names are recorded in the Company's Registry of Shareholders on June 21, 2018 at 16:00 hrs Western Indonesia Time.
- b. For Shareholders whose shares registered under the Collective Deposit at PT Kustodian Sentral Efek Indonesia ("KSEI"), payments of dividend will be delivered through Account Holder at KSEI.
- c. For Shareholders who are still holding the script shares, payments of dividend will be delivered through the Company's Registry of Shareholders, therefore the relevant Shareholders should contact the Company's Registry of Shareholders:

PT Raya Saham Registra
Plaza Sentral Building, 2nd Floor, Jalan Jenderal Sudirman Kav. 47-48, Jakarta 12930.
Tel.: (021) 2525666

to give a notice affixed with the stamp duty of Rp6,000,- including their name, address and bank account numbers, attached with a copy of ID Card which address should correspond with the address recorded in the Company's Registry of Shareholders. The said notice has to be received by the Company's Registry of Shareholders at the latest on June 21, 2018 at 16:00 hrs, Western Indonesia Time.

- d. Dividend Payments to be distributed to Shareholders will be subject to income tax in accordance with the Law No. 36 year 2008 regarding the Income Tax juncto Government Regulation of the Republic of Indonesia No. 19 year 2009 dated February 9, 2009 regarding the Income Tax On Dividend Received by the Domestic Individual Tax Payer juncto PMK No. 234/PMK/03/2009 dated December 29, 2009 regarding the Certain Capital Investment of Pension Fund, That Exempted From Income Tax.
- e. Foreign Shareholders whose country has a Tax Treaty with Republic of Indonesia and intends to adopt the said treaty on their income tax, has to submit the original Certificate of Residence from the relevant tax authority in their countries in accordance with the Directorate General of Tax Regulation No. PER-10/PJ/2017, dated June 19, 2017.
- f. The original Certificate of Residence has to be received at the latest on June 26, 2018 at 16:00 hrs Western Indonesia Time.
 - (i) For the Shareholders who are still holding the script shares, should send the original Certificate of Residence to the Company's Registry of Shareholders.
 - (ii) For the Shareholders whose shares registered at KSEI, should submit to original Certificate of Residence to KSEI through Account Holders of KSEI.

Otherwise, payments of dividend to the relevant foreign Shareholders will be subject to the withholding tax of 20% (twenty percent).

- > Approved by 4.893.325.302 shares (100%), Against by 0 shares (0%).
- > No question from the Shareholders.

The Fourth Agenda

1. Accepted the resignation of Mr. Monang Silalahi as Independent Commissioner, Ms. Werianty Setiawan as Commissioner and Mr. Eddy Hariyanto as Vice President Director II as of the end of this AGM with the highest appreciation and gratitude for their dedication, contribution and service to the Company;
2. Approved the appointment of Mr. Timotius as Independent Commissioner, Mr. Alamsyah as Commissioner and Mr. Johnny Ponto as Vice President Director II of the Company for the period starting from the end of this AGM until the closing of Annual General Meeting of Shareholders in 2019:

Board of Commissioners

President Commissioner : Mr. Moleonoto (Paulus Moleonoto)
Commissioner : Mr. Axton Salim
Commissioner : Mr. Hendra Widjaja
Commissioner : Mr. Alamsyah
Independent Commissioner : Mr. Edy Sugito
Independent Commissioner : Mr. Timotius

Board of Directors

President Director : Mr. Benny (Benny Tjoeng)
Vice President Director I : Mr. Tan Agustinus Dermawan
Vice President Director II : Mr. Johnny Ponto
Director : Mr. Mark Julian Wakeford
Director : Mr. Joelly Joesoef Bahroeny

3. To authorize the Board of Directors of the Company with the right of substitution to do all act with regards to the appointment and assignation of the member of the Board of Commissioners and Board of Directors as mentioned above, including but not limited restated this resolution into a notarial deed and to notify the Minister of Laws and Human Rights in accordance with the prevailing regulations.

- > Approved by 4.791.896.366 shares (97,93%), Against by 101.428.936 shares (2,07%).
- > There is 1 Shareholder raised questions.

The Fifth Agenda

Determined the total remuneration to be paid by the Company to the members of the Board of Commissioners and the Board of Directors of the Company which effect from January 1, 2018 to December 31, 2018, maximum Rp29.000.000.000,00 (twenty nine billion Rupiahs) (before tax).

- > Approved by 4.893.325.302 shares (100%), Against by 0 shares (0%).
- > No question from the Shareholders.

The Sixth Agenda

1. Appointed Public Accountant from the Registered Public Accountant "Purwanto, Sungkoro & Surja", as the Company's auditor to conduct audit the Company's financial statement for the year ended December 31, 2018.

- > Approved by 4.760.676.502 shares (97,29%), Against by 132.648.800 shares (2,71%).
- > No question from the Shareholders.

Jakarta, June 4, 2018
PT PP LONDON SUMATRA INDONESIA Tbk
THE BOARD OF DIRECTORS