

**CIRCULAR RESOLUTIONS OF THE BOARD OF DIRECTORS  
OF PT INDO TAMBANGRAYA MEGAH Tbk  
IN LIEU OF THE BOARD OF DIRECTORS MEETING**

These Circular Resolutions of the Board of Directors (the "Resolutions") of PT Indo Tambangraya Megah Tbk (the "Company") in lieu of meeting is made pursuant to the provision of Article 21 paragraph 14 of the Articles of Association of the Company.

**WHEREAS:**

- a) In accordance with the Article 72 of the Company Law No. 40/2007 and Article 26 paragraph 3 of the Articles of Association of the Company and referring to the company performance for the first half of 2019, the Board of Directors with prudent considerations believe that the Company is in good position to distribute interim dividend to its entitled shareholders;
- b) Board of Commissioners Meeting on 22 October 2019 has approved the proposal of interim dividend payment based on the first half 2019 performance.

**THEREFORE, IT IS HEREBY RESOLVED AS FOLLOW:**

All of the members of the Board of Directors of the Company agreed to distribute the interim dividend to the entitled shareholders (excluding treasury stock) in the amount of Rp. 705 per share with the payment schedule as follows:



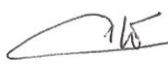
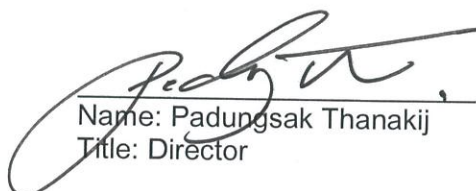
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|--|------------------|
| • Cum Dividend at the regular and negotiation market : | 31 October 2019  |
| • Ex Dividend at the regular and negotiation market :  | 1 November 2019  |
| • Cum Dividend at cash market :                        | 4 November 2019  |
| • Ex Dividend at cash market :                         | 5 November 2019  |
| • Recording Date :                                     | 4 November 2019  |
| • Payment Date :                                       | 15 November 2019 |

*me*

This...

This Resolution is signed by the Board of Directors of the Company and effective as of the last date signed by the members of the Board of Directors of the Company on 23 October 2019.

**THE BOARD OF DIRECTORS  
PT INDO TAMBANGRAYA MEGAH Tbk**

  
Name: Kirana Limpaphayom  
Title: President Director  
Name: A.H Bramantya Putra  
Title: Deputy President Director  
Name: Stephanus Demo Wawin  
Title: Director  
Name: Jusnan Ruslan  
Title: Director  
Name: Mulianto  
Title: Director  
Name: Yulius Kurniawan Gozali  
Title: Director  
Name: Ignatius Wurwanto  
Title: Director  
Name: Padungsak Thanakij  
Title: Director