



**ANNOUNCEMENT OF
SUMMARY OF MINUTES OF
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (“EGMS”)
PT CATUR SENTOSA ADIPRANA Tbk**

The Board of Directors of PT Catur Sentosa Adiprana Tbk, domiciled in West Jakarta (hereinafter referred to as “the Company” hereby announces the Summary of Extraordinary General Meeting of Shareholders (“EGMS”) of the Company, which were convened on Thursday, 20 September 2018, at Hotel Ciputra, Victory 2 Room, 6th floor, Jl. Letnan Jendral S.Parman – West Jakarta 11470, with the following summary of minutes :

Extraordinary General Meeting of Shareholders (“EGMS”)

I.The Meeting was opened at 10.24 AM

II.THE ATTENDANCES OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS OF THE COMPANY

The EGMS was attended by members of the Board of Commissioners and Board of Directors of the Company as follows :

Board of Commissioners :

President Commissioner	: Achmad Widjaja
Commissioner	: Kenneth Ng Shih Yek
Commissioner	: Seow Han Yong, Justin (on this occasion unable to attend)
Commissioner	: Srililanti Kurniawan
Independent Commissioner	: Justinus Aditya Sidharta
Independent Commissioner	: Henny Ratnasari Dewi

Board of Directors :

President Director	: Budyanto Totong
Vice President Director	: Antonius Tan
Director	: Tjia Tjhin Hwa
Director	: Andy Totong
Independent Director	: Aurelia Mulyono

III.CHAIRMAN OF THE MEETING

The EGMS was led by Mr. Achmad Widjaja as President Commissioner appointed by the Board of Commissioners of the Company in accordance with the Board of Commissioners’s Resolution dated 20 September 2018.

IV.ATTENDANCE QUORUM

The EGMS of the Company was attended by the shareholders and/or their proxies representing 4,234,989,153 shares or 94.9899% of 4,458,352,920 shares which constitute the entire shares having legal voting right issued by the Company.

V. OPPORTUNITY TO ASK QUESTIONS AND/OR RENDER OPINION

The Chairman of the Meeting offered the opportunity to the shareholders and/or proxy of shareholders to ask questions and/or render opinions in regards to the Agenda of the Meeting by raising hand and delivering the question form.

Agenda 1 to 2 :

No shareholders and/or proxy of shareholders asked questions and/or render opinions.

VI. RESOLUTIONS ADOPTION MECHANISM

The resolutions of the General Meeting of Shareholders were adopted based on amicable deliberation to reach mutual consensus.

In the case that amicable deliberation to reach mutual consensus failed to be achieved, then the resolutions were adopted by voting with due observance to the attendances quorum and resolution quorum provisions.

VII. RESOLUTIONS OF THE MEETING

1. AGENDA 1

Changes in the composition of the Company's Board of Directors and Board of Commissioners

Voting Result :

Affirmative Vote	Abstain Vote	Non-Affirmative Vote
4,234,989,153 (100%)	0%	0%

The Meeting with total Affirmative Vote represents 100% of the total votes casted at the Meeting resolved :

1. Accept the resignation of Mrs. SRILILANTI KURNIAWAN as Commissioner of the Company, with gratitude for her contribution in the Company, starting from the closing of this Meeting provided that the release and discharge of her responsibilities in supervision carry out during 1 January 2018 up to closing of this Meeting, will be granted when the Annual Report of the Company for the Financial Year 2018 is ratified by General Meeting of Shareholders.
2. Accept the resignation of Mr. ANDY TOTONG as Director of the Company, with gratitude for his contribution in the Company, starting from the closing of this Meeting provided that the release and discharge of his responsibility in management carry out during 1 January 2018 up to closing of this Meeting, will be granted when the Annual Report of the Company for the Financial Year 2018 is ratified by General Meeting of Shareholders.
3. Appoint Mr. PARAMATE NISAGORNSSEN as Commissioner and Mr. WARIT JINTANAWAN as Director of the Company, starting from the closing of this Meeting for office term up to closing of the Annual General Meeting of Shareholders for the Financial Year 2021 to be convened in 2022.

Therefore the composition of the Board of Directors and Board of Commissioner of the Company, starting from the closing of this Meeting up to the closing of the Annual General Meeting of Shareholders for the Financial Year 2021 to be convened in 2022, is as follow :

Board of Commissioners :

President Commissioner	: Mr. Achmad Widjaja
Commissioner	: Mr. Kenneth Ng Shih Yek
Commissioner	: Mr. Seow Han Yong, Justin
Commissioner	: Mr. Paramate Nisagornsen
Independent Commissioner	: Mr. Justinus Aditya Sidharta
Independent Commissioner	: Mrs. Henny Ratnasari Dewi

Board of Directors :

President Director	: Mr. Budyanto Totong
Vice President Director	: Mr. Antonius Tan
Director	: Mrs. Tjia Tjhin Hwa
Director	: Mr. Warit Jintanawan
Independent Director	: Mrs. Aurelia Mulyono

- Grant power and authority to the Board of Directors of the Company or the Corporate Secretary, with the right of substitution, to state/declare the resolution of the Meeting concerning the change of composition of the members of the Board of Directors and Board of Commissioners of the Company in a deed made before a Notary, and to notify such change to the authorized party, and to carry out all actions necessary in connection with such resolution in accordance with the prevailing laws and regulations.

2.AGENDA 2 :

Changes to the Company's articles of association

Voting Result :

Affirmative Vote	Abstain Vote	Non-Affirmative Vote
3,980,543,933 (93.9918%)	254,100 (0,0060%)	254,191,120 (6,0021%)

The Meeting with total Affirmative Vote represents 93.9918% of the total votes casted at the Meeting resolved :

- Approve, amend and restate the Articles of Association of the Company, namely Article 11 paragraph (1), Article 12 paragraph (5), Article 12 paragraph (6), Article 13 paragraph (8), Article 13 paragraph (9), Article 14 paragraph (1), Article 23 paragraph 1 point (a), Article 23 paragraph 8, Article 26 paragraph 1 and Article 26 paragraph (4), which has been explained in the Meeting, so that it reads as follows:

Article 11 (1) :

The Company shall be managed and directed by Board of Directors consisting of 5 (five) members of Board of Directors, one of whom shall be appointed as President Director, if necessary one or more Vice President Directors may be appointed, and the other appointed as Director, subject to laws and regulations applicable in the field of Capital Market.

Article 12 (5) :

To take the following actions :

- (i) approval of annual business plan or any amendments thereto;
- (ii) appointment or removal of any senior executives of the Company;
- (iii) creation of any committee of the BOD or other delegation of powers of the BOD or granting of any power of attorney other than in relation to routine daily operational matters;
- (iv) approval of annual budget;
- (v) making of any change (a) in the nature of the business of the Company and its subsidiaries ("**Group Company**"); or (b) on the geographical area of operations of the Group Company which has not been included in the annual budget, including opening a new branch in a new business area, with a value of more than USD350,000 equivalent per item of change or USD1,000,000 equivalent per Group Company within one calendar year;
- (vi) borrowing by any Group Company in any single transaction or any series of related transactions in excess of USD3,000,000 equivalent;
- (vii) making or incurring of any capital expenditure or acquisition by the Group Company of any assets or property at a total cost to the Group Company per transaction (or in aggregate over any period of 6 (six) months) of more than USD1,500,000 equivalent if not so budgeted in the business plan;
- (viii) making or extending by any Group Company of any loan or advance in excess of USD1,000,000 equivalent to any company which is not in the Group Company;
- (ix) creation, allotment or issue of any shares in the capital of the Group Company or increase or reduction of the Group Company's capital, variation of the rights attaching to any share in the capital of the Group Company or redemption, purchase or other acquisition by the Group Company of any shares of the Group Company below 50% of the net asset of the Company;
- (x) creation of any encumbrance or other security interest over all or substantial portion of Group Company's assets or property or giving by any Group Company of any guarantee or indemnity other than in the ordinary course of its business or exceeding (per transaction or in aggregate over any period of 6 (six) months) exceeding 25% of the total assets of the relevant member of the Group Company or USD15,000,000 equivalent, whichever is lower;
- (xi) entry by any Group Company into (a) any transaction, agreement, arrangement or understanding with its related person, (b) any contract outside the ordinary course of the business of such Group Company or (c) any material contract ('material' for these purposes meaning a contract under which the total liabilities of the Group Company thereunder exceed a value of 20% of the net consolidated assets of the Company);
- (xii) acquisition by any Group Company of (or offer to acquire) any share, share capital or other securities of any other body corporate with a value below 50% of the equity of the Company;
- (xiii) disposal of or dilution, directly or indirectly, of the Company's interest in any of its subsidiaries and the Group Company's land and building; and
- (xiv) cessation of any business operation of the Group Company shall be adopted by the Board of Directors by unanimous decisions of the votes cast in the meeting, subject to the provisions of laws and regulations applicable in the Capital Market.

- the Board of Directors shall obtain unanimous approval of the Board of Directors' meeting.

Article 12 (6) :

To take the following legal actions:

- (i) transfer, dispose of rights more than 1/2 (half) of the total net assets of the Company or constitute the entire assets of the Company, either in 1 (one) transaction or in several independent or interrelated transactions in 1 (one) fiscal year;
- (ii) make a debt guarantee more than 1/2 (half) of the total net assets of the Company or constitute the entire assets of the Company, either in 1 (one) transaction or in several independent or interrelated transactions;
- (iii) appointment or removal of Directors or Commissioners;
- (iv) increase of authorized capital in the Company;
- (v) creation, allotment or issue of any shares in the capital of the Group Company or increase or reduction of the Group Company's capital, variation of the rights attaching to any share in the capital of the Group Company or redemption, purchase or other acquisition by the Group Company of any shares of the Group Company more than 50% of the net asset of the Company; and
- (vi) acquisition by any Group Company of (or offer to acquire) any share, share capital or other securities of any other body corporate with a value of more than 50% of the equity of the Company;

Board of Directors shall obtain the approval of the General Meeting of Shareholders, attended or represented by shareholders holding at least 3/4 (three fourths) of the total shares with valid voting rights, and approved by more than 3/4 (three fourths) of the total shares with voting rights present at the Meeting.

If the abovementioned quorum in General Meeting of Shareholders is not achieved, then no sooner than 10 (ten) days and no later than 21 (twenty one) days after the first General Meeting of Shareholders, a second General Meeting of Shareholders may be held with the same agenda as the first General Meeting of Shareholders.

Invitation of the second General Meeting of Shareholders shall be made no later than 7 (seven) days prior to the second General Meeting of Shareholders, together with information that the first General Meeting of Shareholders has been held but not reaching the attendance quorum.

For invitation of the second General Meeting of Shareholders there is no need for an announcement and the second General Meeting of Shareholders shall be attended or represented by shareholders holding at least 2/3 (two thirds) of the total shares with valid voting rights, and approved by more than 3/4 (three fourths) of the total shares with voting rights present at the Meeting.

In the event that the attendance quorum at the second General Meeting of Shareholders is not achieved, then a third General Meeting of Shareholders may be held and shall be entitled to adopt a resolution if it is attended by holders of the shares with valid voting rights in attendance quorum and resolution quorum, the terms of the invitation, stipulated by the OJK, upon the request of the Company.

The invitation of the third General Meeting of Shareholders shall mention that the second General Meeting of Shareholders has been held but did not reach the attendance quorum.

Article 13 (8) :

Meeting of Board of Directors shall be valid and entitled to take a valid and binding resolution if more than 1/2 (half) of the total members of Board of Directors are present or legally represented in the Meeting, unless stipulated otherwise in this Articles of Association.

Article 13 (9) :

Resolution of Meeting of Board of Directors shall be adopted by deliberation to reach consensus; In the event that a resolution based on deliberation to reach consensus is not achieved, the resolution shall be adopted on the basis of majority affirmative votes of more than 1/2 (half) of the number of votes cast legally in the Meeting, unless stipulated otherwise in this Articles of Association.

Article 14 (1) :

Board of Commissioners shall consist of 6 (six) members of Board of Commissioners, one of whom shall be appointed as President Commissioner, and where necessary one or more Deputy President Commissioners may be appointed, and the other appointed as Commissioner.

Article 23 (1) (a) :

General Meeting of Shareholders may be held if attended by shareholders representing more than 1/2 of the total shares with voting rights, unless stipulated otherwise in this Articles of Association.

Article 23 (8) :

All resolutions shall be adopted by deliberation to reach consensus. In the case of resolution based on deliberations for consensus not reached, then the resolution shall be adopted on the basis of majority affirmative votes of more than 1/2 (half) of the total shares with voting rights present in the General Meeting of Shareholders, unless stipulated otherwise in this Articles of Association.

Article 26 (1) :

Amendment to the Articles of Association shall be authorized by General Meeting of Shareholders attended by shareholders representing at least 3/4 of the total shares with valid voting rights, and the resolution approved by deliberation for consensus, in the case of resolution based on deliberations for consensus is not reached, then the resolution shall be adopted on the basis affirmative majority votes representing more than 3/4 of the total shares with voting rights present in the General Meeting of Shareholders.

Article 26 (4) :

If in the General Meeting of Shareholders referred to in paragraph 1 of this Article the prescribed attendance quorum is not reached, a second General Meeting of Shareholders may held be no sooner than 10 (ten) days and no later than 21 (twenty one) days after the first General Meeting of Shareholders with the same terms and agenda as required for the first General Meeting of Shareholders, except for the period of invitation shall be made no later than 7 (seven) days before the second information that the first General Meeting of Shareholders has been held but did not reach the attendance quorum.

For invitation of the second General Meeting of Shareholders, no announcement shall be made and the second General Meeting of Shareholders shall be attended by shareholders representing at least 2/3 of the total number of shares with valid voting rights and the resolution shall be approved by more than 3/4 of the total shares with voting rights present at the Meeting.

In the event that the attendance quorum in the second General Meeting of Shareholders is also not reached, a third General Meeting of Shareholders may be held legally and entitled to adopt resolutions if attended by shareholders of the shares with valid voting rights, in attendance quorum and resolution quorum, invitation, stipulated by OJK, at the request of the Company. The invitation of the third General Meeting of Shareholders shall mention that the second General Meeting of Shareholders has been held but did not reach the attendance quorum.

2. Giving authority and power to the Company's Board of Directors or Corporate Secretary, with substitution rights to do everything and every action needed in connection with the decision, including but not limited to declaring / deciding the decision in the deeds made before Notary, to change and / or re-arrange the provisions of Article 11 paragraph (1), Article 12 paragraph (5), Article 12 paragraph (6), Article 13 paragraph (8), Article 13 paragraph (9), Article 14 paragraph (1), Article 23 paragraph (1) point (a), Article 23 paragraph (8), Article 26 paragraph (1) and Article 26 paragraph (4) of the Articles of Association of the Company as well as rearranging all provisions of the Articles of Association of the Company in connection with the decision, as required by and in accordance with the prevailing statutory provisions, making or ordering to make and sign the deeds and letters and documents needed, then to submit an application for approval and / or submit the giver knowledge of this Meeting decision and / or amendment to the Articles of Association of the Company, to the authorized agency, and to do all and every necessary action in accordance with the applicable laws and regulations.

VIII.The Meeting was closed at 10.59 AM

Jakarta, 24 September 2018
PT Catur Sentosa Adiprana Tbk
Board of Directors