



**ANNOUNCEMENT**  
**SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT SEMEN INDONESIA (PERSERO) Tbk.**

The Board of Directors of PT Semen Indonesia (Persero) Tbk. ("Company") hereby announces that the Company has convened the Annual General Meeting of Shareholders ("Meeting") on Wednesday, May 22, 2019, at 15.15 WIB up to 16.58 WIB, held at Ballroom Hotel Sheraton Grand Jakarta Gandaria City, Jl. Iskandar Muda, Kebayoran, Jakarta.

The Meeting was chaired by Mr. Sutiyoso as President Commissioner based on resolution of the Meeting of Board of Commissioners dated May 17, 2019 and attended by all members of Board of Commissioners and Board of Directors as follows:

**Board of Commissioners**

President Commissioner	: Sutiyoso	* Mr. Nasaruddin Umar as Independent Commissioner
Independent Commissioner	: Mochamad Choliq	were absent and the absence has been officially
Commissioner	: Astera Primanto Bhakti	informed to the Company.
Commissioner	: Hendrika Nora O. Sinaga	
Commissioner	: Wahyu Hidayat	
Commissioner	: Sony Subrata	

**Board of Directors**

President Director	: Hendi Prio Santoso
Director of Finance	: Doddy Sulasmono Diniawan
Director of Strat Buss and Enterprise Dev	: Fajar Judisiawan
Director of Marketing and Supply Chain	: Adi Munandir
Director of Human Capital and Legal	: Agung Yunanto
Director of Production	: Benny Wendry
Director of Engineering and Project	: Tri Abdisatrijo

and the Shareholders and/or their proxy representing 4.934.942.563 shares, including the Series A Dwiwarna share, constituting 83,2% of total shares that have been issued by the Company, totaling 5.931.520.000 shares.

**Meeting Rule of Conduct**

- In the discussion of each Subject of the Meeting, the Shareholders are given the opportunity to ask questions, opinions, and/or suggestions in accordance with the discussed Subject of Meeting.
- Decision-making is done based on deliberations for consensus. In the case of a decision based on deliberations for consensus is not reached, then the decision is taken by vote.

**Independent Party and Minutes of Meeting**

- The Company has appointed independent parties; Notary Leolin Jayayanti, S.H., M.Kn., and PT Datindo Entrycom, to calculate and/or validate the votes.
- The Meeting has resolved the following resolutions as set forth in deed of "Minutes of the Annual General Meeting of Shareholders of PT Semen Indonesia (Persero) Tbk. dated May 24, 2019, made by Notary Leolin Jayayanti, S.H., M.Kn.

**Meeting Decisions:**

<b>Agenda 1</b>	Approval of the Annual Report on the situation and the course of the Company for the Financial Year 2018 including the Report of the Supervisory Board of Commissioners for the Financial Year 2018 and Approval of the Financial Statements for the Financial Year 2018 simultaneously granting release and full discharge of all responsibilities ( <i>volledig acquit et decharge</i> ) to the Board of Directors and Board of Commissioners for the management and supervision that has been carried out for the Financial Year 2018.		
<b>Question/ Suggestion</b>	-		
<b>Voting Result</b>	Non-Affirmative	Abstain	Affirmative
	24.721.500 (0,50%)	20.822.679 (0,42%)	4.889.398.384 (99,08%)
<b>Resolution</b>	To approve the Annual Report for the Financial Year 2018 including the Board of Commissioners' Supervisory Report and to validate Company's Financial Report for the Financial Year 2018 also restatement of Financial Report for the Financial Year 2017 dated December 31, 2017, audited by Public Accounting Firm Satrio Bing Eny & Partners (a member firm of Deloitte Touche Tohmatsu Limited), in accordance with its Report in letter Number 00282/2.1097/AU.1/04/0565-3/1/III/2019 dated March 30, 2019, with the opinion " <i>Fair, in all material respects, the financial position of PT Semen Indonesia (Persero) Tbk. and subsidiaries as of December 31, 2018, as well as financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards</i> ", while providing complete waiver of responsibility ( <i>volledig acquit et de charge</i> ) to the Board of Directors and Board of Commissioners for the actions of management		

	and supervision made during the Financial Year ended December 31, 2018, as long as it is not a criminal act and is reflected in the Company's Report.
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<b>Agenda 2</b>	Validation of the Annual Report of Partnership and Community Development Program Financial Year 2018 simultaneously granting release and discharge of all responsibilities ( <i>acquit et decharge</i> ) to the Board of Directors and Board of Commissioners for the management and supervision of the Partnership and Community Development Program that has been carried out for the Financial Year 2018.		
<b>Question/ Suggestion</b>	-		
<b>Voting Result</b>	Non-Affirmative	Abstain	Affirmative
	483.500 (0,01%)	20.822.579 (0,42%)	4.913.636.484 (99,57%)
<b>Resolution</b>	To approve the Annual Report of Partnership and Community Development Program Financial Year 2018 and to validate the Financial Report of Partnership and Community Development Program audited by Public Accounting Firm Satrio Bing Eny & Partners, a member firm of Deloitte Touche Tohmatsu Limited, in accordance with its Report in letter Number NAR119 0006 PKBLSI RBP dated March 1, 2019, and to grant the acquisition and discharge of responsibility ( <i>volledig acquit et de charge</i> ) to the Board of Directors and Board of Commissioners for action the management and supervision of the Partnership and Community Development Program during Financial Year of 2018, as long as it is not a criminal act and is registered in the Company's Report.		

<b>Agenda 3</b>	Determination of the use of the Company's net profit for Financial Year 2018.		
<b>Question/ Suggestion</b>	-		
<b>Voting Result</b>	Non-Affirmative	Abstain	Affirmative
	34.376.300 (0,69%)	-	4.900.566.263 (99,30%)
<b>Resolution</b>	<p>a. To set the allocation of Net Profit of the Attributable of Financial Year 2018 at IDR 3.079.115.411.000,- as follows:</p> <ul style="list-style-type: none"> <li>- Dividend of 40% or IDR 1.231.646.164.400,- or IDR 207,64 per share, shall be distributed as cash dividends. Shareholder's share of the Republic of Indonesia is 51,01% or IDR 628.262.708.460,-</li> <li>- The remaining 60% or IDR 1.847.469.246.600,- shall be allocated as Retained Earnings.</li> </ul> <p>b. To grant authority and power to Board of Directors of the Company with the right of substitution to determine the payment procedures and execution of the distribution of the cash dividends in accordance with prevailing regulation, including rounding up for payment of dividends per share.</p>		

<b>Agenda 4</b>	Determination of Tantiem Financial Year 2018, salary for the Board of Directors and honorarium for the Board of Commissioners, which includes facilities and other benefits for the Year 2019.		
<b>Question/ Suggestion</b>	-		
<b>Voting Result</b>	Non-Affirmative	Abstain	Affirmative
	140.038.712 (2,84%)	574.000 (0,01%)	4.794.329.851 (97,15%)
<b>Resolution</b>	<p>a. To authorize the Series A Dwiwarna Shareholder to determine the amount of tantiem for Financial Year of 2018 and to determine honorarium, allowances, and facilities for members of the Board of Commissioners for the Year 2019.</p> <p>b. To grant authority and power to the Board of Commissioners by obtaining written approval from the Series A Dwiwarna Shareholders, to determine the amount of tantiem for the Financial Year of 2018 and to determine the remuneration, allowances, facilities, and other incentives for the Board of Directors for 2019.</p>		

<b>Agenda 5</b>	Approval of the appointment of a Public Accounting Firm ("KAP") to audit the Company's Financial Statements which includes the audit of Partnership and Community Development Program Report Financial Year 2019 and other periods in Financial Year 2019.		
<b>Question/ Suggestion</b>	-		
<b>Voting Result</b>	Non-Affirmative	Abstain	Affirmative
	240.560.134 (4,87%)	5.418.100 (0,11%)	4.688.964.329 (95,01%)
<b>Resolution</b>	<p>a. To approve the appointment of Public Accountant Firm of Tanudiredja, Wibisana, Rintis &amp; Rekan (a member firm of PricewaterhouseCoopers) to audit the Company's Financial Statements and the Financial Report of Partnership and Community Development Program for the Financial Year ended on December 31, 2019.</p> <p>b. Delegate the authority to Board of Commissioners to determine the honorarium, addition of the scope of work, and other requirements applied for such Public Accountant Office.</p> <p>c. To grant authority and power to the Board of Commissioners by obtaining written approval from the Series A Dwiwarna Shareholders, to determine a substitute Public Accountant Office in the event the Public Accountant Firm of Tanudiredja, Wibisana, Rintis &amp; Rekan (a member firm of PricewaterhouseCoopers), due to any reasons whatsoever, is unable to finish the audit for the Consolidated Financial Statements of the Company for the Financial Year 2019 and other period in the Financial Year 2019, also the Financial Report of Partnership and Community Development Program for the Financial Year 2019.</p>		

<b>Agenda 6</b>	Amendment to the Company's Articles of Association.		
<b>Question/ Suggestion</b>	-		
<b>Voting Result</b>	Non-Affirmative	Abstain	Affirmative
	1.318.294.849 (26,71%)	215.233.300 (4,36%)	3.401.414.414 (68,92%)
<b>Resolution</b>	<p>a. To approve the amendment of the Company's Articles of Association.</p> <p>b. To approve to recompile all the provisions of the Articles of Association of the Company in respect of the changes referred to in item 1 (one) of the above stipulation.</p> <p>c. To grant power and authority to the Board of Directors of the Company with the right of substitution to perform all necessary actions related to the ruling of the Seventh Meeting, including to compile and restate the entire Articles of Association of the Company in a Notarial Deed and to submit to the authorized institution for approval and/or receipt of notification of amendments to the Articles of Association of the Company, undertakes all things deemed necessary and useful for such purposes with nothing excluded, including to add and/or amend the amendments of the Articles of Association of the Company if they are required by the competent authority.</p>		

<b>Agenda 7</b>	Change in the Company's Management Composition.																																																		
<b>Question/ Suggestion</b>	-																																																		
<b>Voting Result</b>	Non-Affirmative	Abstain	Affirmative																																																
	164.402.620 (3,33%)	5.418.100 (0,11%)	4.765.121.843 (96,56%)																																																
<b>Resolution</b>	<p>1. To dismiss with respect the following names:</p> <ul style="list-style-type: none"> <li>- Mr. Sutiyoso as President Commissioner;</li> <li>- Mr. Wahyu Hidayat as Commissioner;</li> <li>- Mr. Agung Yunanto as Director of Human Capital and Legal, since the closing of this Meeting, with gratitude for the contribution of energy and mind given during their tenure as member of Board of Commissioners and Board of Directors of the Company.</li> </ul> <p>2. To appoint the following names:</p> <ul style="list-style-type: none"> <li>- Mr. Soekarwo as President Commissioner;</li> <li>- Mrs. Lydia Silvanna Djaman as Commissioner;</li> <li>- Mrs. Tina T. Kemala Intan as Director of Human Capital and Legal.</li> </ul> <p>3. The term of office of the members of Board of Commissioners and Board of Directors appointed as number 2 in accordance with the provisions of the Articles of Association with due observance of laws and regulations in the Capital Market and without prejudice to the GMS's right to terminate at any time.</p> <p>4. By the dismissal and appointment the member of Board of Commissioners and Board of Directors of the Company as referred above, the composition of the Company's Management are become as follows:</p> <p>a. Board of Commissioners</p> <table border="1" data-bbox="405 1189 1493 1458"> <thead> <tr> <th>No</th> <th>Name</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Soekarwo</td> <td>President Commissioner</td> </tr> <tr> <td>2</td> <td>Lydia Silvanna Djaman</td> <td>Commissioner</td> </tr> <tr> <td>3</td> <td>Nasaruddin Umar</td> <td>Independent Commissioner</td> </tr> <tr> <td>4</td> <td>Mochamad Choliq</td> <td>Independent Commissioner</td> </tr> <tr> <td>5</td> <td>Astera Primanto Bhakti</td> <td>Commissioner</td> </tr> <tr> <td>6</td> <td>Hendrika Nora O. Sinaga</td> <td>Commissioner</td> </tr> <tr> <td>7</td> <td>Sony Subrata</td> <td>Commissioner</td> </tr> </tbody> </table> <p>b. Board of Directors</p> <table border="1" data-bbox="405 1525 1493 1794"> <thead> <tr> <th>No</th> <th>Name</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Hendi Prio Santoso</td> <td>President Director</td> </tr> <tr> <td>2</td> <td>Doddy Sulasmono Diniawan</td> <td>Director of Finance</td> </tr> <tr> <td>3</td> <td>Benny Wendry</td> <td>Director of Production</td> </tr> <tr> <td>4</td> <td>Fadjar Judisiawan</td> <td>Director of Strategic Business &amp; Enterprise Dev</td> </tr> <tr> <td>5</td> <td>Tri Abdisatrijo</td> <td>Director of Engineering &amp; Project</td> </tr> <tr> <td>6</td> <td>Adi Munandir</td> <td>Director of Marketing &amp; Supply Chain</td> </tr> <tr> <td>7</td> <td>Tina T. Kemala Intan</td> <td>Director of Human Capital &amp; Legal</td> </tr> </tbody> </table> <p>5. To authorize Board of Directors of the Company with the right of substitution to perform all necessary actions related to this agenda decision in accordance with prevailing laws and regulations, including to state in a notarial deed and notify the composition of the Board of Directors and Board of Commissioners of the Company to the Ministry of Law and Human rights.</p>			No	Name	Position	1	Soekarwo	President Commissioner	2	Lydia Silvanna Djaman	Commissioner	3	Nasaruddin Umar	Independent Commissioner	4	Mochamad Choliq	Independent Commissioner	5	Astera Primanto Bhakti	Commissioner	6	Hendrika Nora O. Sinaga	Commissioner	7	Sony Subrata	Commissioner	No	Name	Position	1	Hendi Prio Santoso	President Director	2	Doddy Sulasmono Diniawan	Director of Finance	3	Benny Wendry	Director of Production	4	Fadjar Judisiawan	Director of Strategic Business & Enterprise Dev	5	Tri Abdisatrijo	Director of Engineering & Project	6	Adi Munandir	Director of Marketing & Supply Chain	7	Tina T. Kemala Intan	Director of Human Capital & Legal
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**Schedule and Procedures of Cash Dividend Payment:**

## 1. Schedule of dividend payment:

No	Activities	Date
1	Last date of the trading period of the Company's shares with dividend right (cum) - Regular and Negotiation Markets - Cash Market	May 31, 2019 June 11, 2019
2	First date of the trading period of the Company's shares without dividend rights (ex) - Regular and Negotiation Markets - Cash Market	June 10, 2019 June 12, 2019
3	The date registered Shareholder who entitled to receive cash dividend (Recording Date)	June 11, 2019
4	Payment date for cash dividend	June 21, 2019

- The cash dividend will be paid to the shareholders of the Company whose names are registered in the Shareholders Register of the Company on June 11, 2019 and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of the Indonesian Stock Exchange trading session on June 11, 2019.
- Shareholders whose shares are deposited in KSEI, the cash dividend shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks in KSEI on June 21, 2019. The receipt of the payment of the cash dividend shall be given by KSEI to the Securities Companies and/or the Custodian Banks where the shareholders have opened their account. Shareholders whose shares are not deposited in the collective deposit in KSEI, the cash dividend will be transferred directly to the shareholders account.
- The cash dividend is subject to taxes as regulated under the prevailing Indonesian laws and regulations. The amount of tax will be borne by the relevant shareholder and the amount of cash dividend received by the shareholders will be in the amount after being deducted by the applicable taxes.
- Domestic Shareholders who are Tax Payer in the form of legal entity should submit their Tax Register Number (Nomor Pokok Wajib Pajak/NPWP) to KSEI or the Company Share Registrar PT Datindo Entrycom ("BAE") at Jl Hayam Wuruk No. 28 Lt. 2 Jakarta no later than June 11, 2019, at 16:00 WIB. Without the NPWP, the cash dividend for the domestic Tax Payer is subject to 100% higher than the normal tariff.
- Foreign shareholders who are foreign Tax Payer, the tax reduction rate is subject to Tax Treaty under the Agreement on the Prevention of the Imposition of Dual Taxes ("P3B"), obligated to fulfill the requirements of the Regulation of Directorate General of Tax No. PER-10/PJ/2017 on Procedures for Implementation of Double Taxation Agreement on Avoidance and submit the DGT-1 or DGT-2 form which has been legalized by Indonesian Tax Service Office for Public Company to KSEI or BAE in line with the stipulations and regulations of KSEI. Without the said documents, the cash dividend will be subject to 20% income tax.

**Jakarta, May 22, 2019**  
**PT Semen Indonesia (Persero) Tbk.**  
**BOARD OF DIRECTORS**