

SUMMARY OF MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS FISCAL YEAR 2016
PT TERREGRA ASIA ENERGY Tbk
(“COMPANY”)

PT TERREGRA ASIA ENERGY Tbk, domiciled in Jakarta Barat, hereby announces that on Wednesday, 26 July 2017 at the Lippo Puri Tower, St Moritz #901, Jakarta Barat has held the Annual General Meeting of Shareholders (hereinafter “AGMS”) of PT TERREGRA ASIA ENERGY Tbk. (hereinafter “Company”). The AGMS was opened at 10.19 Western Indonesia Time (WIB) and the AGMS was attended by members of the Company’s Board of Commissioners and Directors, as follows:

A. Board of Commissioners and Directors Present in the AGMS

Board of Commissioners	Directors
- President Commissioner : Mr Ngurah Adnyana	- President Director : Mr Djani Sutedja
- Independent Commissioner : Mr Supandi WS	- Vice President Director : Mr Lasman Citra
	- Director : Mr Kho Sawilek

B. Attendance Quorum of Shareholders

The provisions on quorum to ensure the legitimacy of the AGMS are as follows:

- Provisions of Attendance Quorum and Decision Making in the AGMS:
 - Based on the provisions of Article 86 section (1) in conjunction with Article 87 section (2) of the Law of the Republic of Indonesia Number 40 Year 2007 on Limited Liability Companies and Article 12 section 1.a of the Articles of Association of the Company, an AGMS is legitimate if attended/represented by more than ½ (one-half) of the total shares that has been issued by the Company with valid voting rights; and the decision making quorum pursuant to the provisions of Article 12 section 1.e of the Articles of Association of the Company, an AGMS may adopt a binding decision if approved by more than ½ (one-half) of the total votes casted in the AGMS with valid voting rights.
 - The AGMS was attended by shareholders or represented by their valid proxies that represents 2,225,384,300 (two billion two hundred twenty-five million three hundred eighty-four thousand three hundred) shares or 80.92% (eighty point nine two percent) of 2,750,000,000 (two billion seven hundred fifty million) shares that has been issued by the Company up to the date of commencement of the AGMS.
- Consequently, based on the quorum, the AGMS is legitimate and can adopt valid and binding decisions for all of the agenda items tabled in the AGMS.

First Agenda of the AGMS:

To approve the Company’s Annual Report Year 2016, including the Consolidated Financial Statement of Company and Its Subsidiaries for the Year Ended on 31 December 2016 (Audited), Report of the Company’s Board of Commissioners, and Report of the Company’s Directors, as well as granting release and discharge (*acquies et de charge*) to the Company’s Board of Commissioners and Directors for their supervisory and management actions taken in Fiscal Year 2016.

Number of Questions	None
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Raised by Shareholders			
Voting Results	Affirmative	Abstain	Negative
Agenda Approved Unanimously	2,225,384,300 (two billion two hundred twenty-five million three hundred eighty-four thousand three hundred) shares or 100% (one hundred percent) of the total valid and counted votes in the AGMS	None.	None.
Resolution of the First Agenda of AGMS	Approved and accepted the Company's Annual Report Year 2016, including the Consolidated Financial Statement of Company and Its Subsidiaries for the Year Ended on 31 December 2016 (Audited), Report of the Company's Board of Commissioners, and Report of the Company's Directors, as well as granted release and discharge (<i>acquies et de charge</i>) to the Company's Board of Commissioners and Directors for their supervisory and management actions taken in Fiscal Year 2016.		

<u>Second Agenda of the AGMS:</u>			
To determine the allocation of the "Net Profit" earned in the Fiscal Year 2016			
Number of Questions Raised by Shareholders	None		
Voting Results	Affirmative	Abstain	Negative
Agenda Approved Unanimously	2,225,384,300 (two billion two hundred twenty-five million three hundred eighty-four thousand three hundred) shares or 100% (one hundred percent) of the total valid and counted votes in the AGMS	None.	None.
Resolution of the Second Agenda of AGMS	Approved the use of the Company's net profit earned in the period ended 31 December 2016.		

<u>Third Agenda of the AGMS:</u>			
To appoint a Public Accounting Firm to audit the Consolidated Financial Statement of the Company and Its Subsidiaries for Fiscal Year 2017			
Number of Questions Raised by Shareholders	None		
Voting Results	Affirmative	Abstain	Negative
Agenda Approved Unanimously	2,225,384,300 (two billion two hundred twenty-five million three hundred eighty-four	None.	None.

	thousand three hundred) shares or 100% (one hundred percent) of the total valid and counted votes in the AGMS		
Resolution of the Third Agenda of AGMS	Approved the granting of authority to the Company's Directors pursuant to the Approval of the Board of Commissioners to appoint a Public Accounting Firm, including the honorarium thereof, to audit the Consolidated Financial Statement of the Company for the period ending on 31 December 2017.		

Fourth Agenda of the AGMS:			
To set the remuneration package for the Company's Board of Commissioners and Directors for Fiscal Year 2017			
Number of Questions Raised by Shareholders	None		
Voting Results	Affirmative	Abstain	Negative
Agenda Approved Unanimously	2,225,384,300 (two billion two hundred twenty-five million three hundred eighty-four thousand three hundred) shares or 100% (one hundred percent) of the total valid and counted votes in the AGMS	None.	None.
Resolution of the Fourth Agenda of AGMS	Granted authority to the Company's Board of Commissioners to set the honorarium or salary and other allowances for members of the Company's Directors and to delegate the authority to the Company's Major/Main shareholders to determine the salary, fees, and other allowances for members of the Company's Board of Commissioners for Fiscal Year 2017.		

The Company's AGMS was closed at 10.47 WIB.

Jakarta, 26 July 2017
PT TERREGRA ASIA ENERGY Tbk
DIRECTORS

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