

PT. RESOURCE ALAM INDONESIA Tbk.



ANNOUNCEMENT
SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGMS) OF
PT. RESOURCE ALAM INDONESIA Tbk.
("COMPANY")

Summary of Minutes of Annual General Meeting of Shareholders (AGMS) of PT. Resource Alam Indonesia Tbk, domiciled in Central Jakarta (the "Company"), which was held on Tuesday, June 18, 2019, at the Seminar I Room, Indonesia Stock Exchange Building 2nd Tower, Jl. Jend. Sudirman Kav. 52-53, City of South Jakarta. AGMS was opened at 10.03 WIB.

A. Board of Commissioners and Directors attending the AGMS:

Board of Commissioners :

1. Mr. Drs. Hendro Martowardojo/President Commissioner
2. Mr. Swandono Adijanto/Commissioner
3. Mr. Ge Luiyanto Yamin/Commissioner
4. Mr. Suria Martara Tjahaja/Independent Commissioner
5. Mr. Andrew James Wilson/Independent Commissioner

Directors :

1. Mr. Pintarso Adijanto/President Director
2. Mr. Bambang Prijonohadi, S.H./Director
3. Mr. Chamilus Salimbo/Director
4. Mr. Wimpi Salim/Director
5. Mr. Winanto/Director
6. Mr. Agoes Soegiarto Soeparman/Independent Director

B. Quorum of Attendance of Shareholders

The AGMS was attended by 3,695,628,600 (three billion six hundred ninety five million six hundred twenty eight thousand six hundred) shares with valid voting rights or equivalent to 78.74% (seventy eight point seven four percent) of the total shares with valid voting rights issued by the Company.

C. Agenda of the AGMS

1. Approval of Company Annual Report and validation of Company Financial Report for the book year ended on December 31, 2018 according to Company Articles of Association and to give full release of accountability (acquit et decharge) to the Board of Commissioners and Board of Directors of the Company for the supervision and management carried out in the book year ended on December 31, 2018.
2. Determine the utilization of Company Net Profit for the book year ended on December 31, 2018.
3. Authorize the Company Board of Commissioners to appoint a Public Accountant registered with Financial Service Authority to audit Company financial report book year ended on December 31, 2019 and other periods in book year 2019 (if required) and determine the honorarium of the Public Accountant plus other requirements.
4. Approval to give authorization to the Board of Commissioners to determine the salary/honorarium and other allowances to the Company Board of Directors and Board of Commissioners for book year ended on December 31, 2019.

5. Approval on the composition changes of members of Board of Directors and Board of Commissioners of the Company.
6. Approval on the adjustment of Article 3 of the Company Articles Association regarding the Purpose and Object as well as Business Activities of the Company.

D. Question and Answer Session

Prior to the adopting the resolutions, the chairman of AGMS give the Shareholders the opportunity to ask questions and / or provide opinions on each agenda of the AGMS.

E. Mechanism of Adopting the Resolutions

The resolution of AGMS is adopted by way of deliberation to reach consensus, if deliberation to reach consensus is not reached, a voting will be held.

F. No shareholder / proxy asked questions and / or provide opinions on any of the agenda of the Meeting.

G. No shareholder/proxy who disagree and/or giving blank votes at the resolution on agenda 1 until agenda 5, that the resolution on agenda 1 until agenda 5 are agreed unanimous by all attended shareholders.

H. There is a shareholder/proxy who disagree the resolution on agenda 6 AGMS, which amounted 5.459.000 shares (0,15% of all attended shares). The agenda 6 is agreed with majority votes amounted 3.690.169.600 (99,85% of all attended shares).

I. Resolution of AGMS

Whereas the resolutions of AGMS of the Company are as follows

Agenda 1

Unanimous meeting :

- To approve and accept the Company's Annual Report and validation of Company Financial Report for the book year ended on December 31, 2018 according to Company Articles of Association and to give full release of accountability (acquitt et discharge) to the Board of Commissioners and Board of Directors of the Company for the supervision and management carried out in the book year ended on December 31, 2018

Agenda 2

Unanimous meeting :

- To approve the stipulation of profit utilization from the book year that ended on December 31, 2018, amounted US\$ 475,600.00 or equal to Rp 6.887.163.600, will be recorded as retained earnings to support the Company equity structure.

Agenda 3

Unanimous meeting :

- To approve the granting of power to the Board of Commissioners of the Company for the appointment / designation of a Public Accountant and Public Accounting Firm that will audit the financial statements of the Company for the fiscal year ended on December 31, 2019 and other periods of the fiscal year 2019 (if required) to determine the honorarium of Public Accountant and Public Accountant

Office and other requirements. It still takes time to monitor and assess performance and consider candidates for Public Accountants and Public Accounting Firm to be appointed based on input from the Commissioner Board and the Audit Committee of the Company, and to consider other objectives that are deemed necessary in making decisions. The minimum criteria for the appointment of Public Accountant and Public Accountant Office to audit the Company's financial statements for the fiscal year ending on December 31, 2019 shall at least include the following: Public Accountant and Public Accountant Office registered with the Financial Services Authority (OJK) and professional in performing its duties as generally accepted

Agenda 4

Unanimous meeting :

- To approve the granting of power to the Commissioner Board of the Company to determine the amount of salary / honorarium and other benefits for the members of the Board of Directors and the Board of Commissioners of the Company for the fiscal year ending on December 31, 2019.

Agenda 5

Unanimous meeting :

1. Approving the appointment of Mr. CHANG HYUN, LEE, as the Commissioner of the Company for the remaining tenure of the current Directors and Board of Commissioners.

-The composition of Directors and Board of Commissioners are as follows:

Directors:

- President Director : Mr. Ir.PINTARSO ADIJANTO
- Director : Mr. BAMBANG PRIJONOHADI
- Director : Mr. CHAMILUS SALIMBO
- Director : Mr. WIMPI SALIM
- Director : Mr. WINANTO
- Director : Mr. AGOES SOEGIARTO SOEPARMAN

Board of Commissioners

- President Commissioner : Mr. HENDRO MARTOWARDOJO
- Commissioner : Mr. SWANDONO ADIJANTO
- Commissioner : Mr. GE LUIYANTO YAMIN
- Commissioner : Mr. CHANG HYUN, LEE
- Independent Commissioner : Mr. SURIA MARTARA TJAHAJA
- Independent Commissioner : Mr. ANDREW JAMES WILSON

2. Granting the authority to the Board of Directors of the Company to take any necessary legal actions to execute this resolution.

Agenda 6

Meeting with majority votes:

1. To approve and accept Article 3 of the Company Articles Association regarding the Purpose and Object as well as Business Activities of the Company due to the necessary to adjust the purpose and object as well as business activities with the Regulation of the Head of the Central Bureau of Statistics Number 19 of 2017 regarding the amendment of the Regulation of the Head of the Central Bureau of Statistics Number 95 of 2015 regarding Indonesia Standard Industrial Classification in implementing the Government Regulation No. 24 of 2018 regarding the Electronic Integrated Business Licensing Services, it is required to adjust Article 3 of the Company Articles Association and referring to Regulation No. IX.J.1

regarding The Basic Principles of Company Association Which Conduct The Public Offering of Equity Securities and Public Company, Attachment Decree of the Chairman of Capital Market and Financial Institution Number Kep-179/BL/2008 dated May 14, 2008, so article 3 is written as follows:

-----THE PURPOSE AND OBJECT AS WELL AS BUSINESS ACTIVITIES -----

----- Article 3 -----

The company's purpose and object as well as business activities in accordance with the Regulation of the Head of the Central Bureau of Statistics Number 19 of 2017 regarding the amendment of the Regulation of the Head of the Central Bureau of Statistics Number 95 of 2015 regarding Indonesia Standard Industrial Classification ("KBLI") are as follows:

1. The Main Business Activities :

a. Coal trading

--- Conducting the operational mining, drilling various coal quality such as anthracite, bituminous, and sub bituminous, mining at the ground surface or underground, including mining with liquefaction. Operational mining including excavation, crushing, washing, filtering, blending and make solid in improving quality or to ease the transportation and stock piling. Including coal liquefaction from the culm bank, one and another in the widest range of word meaning as stated in KBLI number 05101.

b. Large trade in solid, liquid, and gas fuels and related products

--- Conducting the business activity of large trade in solid fuels and other similar products such as coal, one and another in the widest range of word meaning as stated in KBLI number 46610.

c. Holding company activities

---. Conducting company activities in controlling assets from group of subsidiaries and its main activity is the ownership of the group. "Holding Companies" are not involved in subsidiaries' business activity. The activity including service which provided by counsellors and negotiators in drafting mergers and acquisitions, one and another in the widest range of word meaning as stated in KBLI number 64200.

2. Business Activities' Support :

- a. Selling products for both domestic and foreign markets as an exporter producer;
- b. Investing either directly or through investment or divestment of capital in connection with the Company's main business activities, in other companies;
- c. Joining in other companies that have business activities related to the Company's business activities; and
- d. Trading and distribution including export-import, interinsular, local, suppliers, brokers, suppliers, distributors and agency for all items industrial products as mentioned above;
- e. Industries included industrial building materials such as HPL (High Pressure Laminated), manufacturing processing industry;
- f. Businesses in services, including management or operating or leasing that support the Company's main business activities or which contributes to the Company, except services of law and tax;
- g. Establishing industrial factories processing and refining the excavated materials as mentioned above;
- h. Conducting transportation business, especially the transportation of mining materials and the results of such industry.

2. Granting the authority to the Board of Directors of the Company to take any necessary act on to execute the resolutions of the meeting agenda, and granting authority to the Board of Directors of the Company to stipulate the Meeting resolution in a Notary Public deed and notify the authorities of such appointment of Directors and Commissioners of the Company, and make all amendment that possible or as requested/considered by the authorities to such notification.

The Annual General Meeting of Shareholders was closed at 10.48 AM.

Jakarta, June 18, 2019
Board of Directors