

**PT Tira Austenite Tbk**  
**Domiciled in East Jakarta ('the Company')**

**Announcement Summary Minutes**  
**Annual General Meeting of Shareholders**

The Board of Directors of the Company hereby inform the Shareholders of the Company, that the Company has held the Annual General Meeting of Shareholders ('AGM'), namely:

**A. On :**

Day/Date : Thursday, June 27, 2019  
Venue : Seminar Room PT.Tira Austenite Tbk  
Jl. Pulo Ayang Kav.R-1  
Industrial Estate Pulogadung, East Jakarta.  
Time : 10.50 am - 11.55 am

**B. AGM agenda as follows:**

1. Approval and Acceptance of Report the Board of Directors regarding the company's operating for the fiscal year of 2018 (two thousand eighteen), Approved and legalized the Balance Sheets and Income Statement for the fiscal year ended December 31, 2018 (Thirty-one December two thousand eighteen) that had been audited by the Public Accountant of KAP ACHSIN HANDOKO TOMO as evident from report No. 00022/2.1096/AU.1/05/0597-3/1/IV/2019 dated 25 April 2019.
2. Giving discharge and release responsibility to Directors and Board of Commissioners during the period 2018 (acquit et de charge) along the the action was recorded in the financial statements of the Company
3. Determination the use of the net profit of the Company for fiscal year 2018
4. Approval the appointment members of the Board of Directors and the Board of Commissioners
5. Giving authority to the Board of Commissioners to designate Public Accountant to audit the financial statements of the Company for the fiscal year 2019, including determining the honorarium and other requirements related to the appointment of the Public Accountant
6. Approval awarding remuneration for members of the Board of Commissioners and the delegation of authority to the Board of Commissioners of the Company to determine remuneration for the Directors of the Company.

**C. Members of the Board of Directors and Commissioners who attended AGM:**

Member of the Board of Directors who attended the AGM:

- President Director : Selo Winardi
- Independent Director : Soeseno Adi
- Director : Doktor Agus Hasan Sulistiono Reksoprodjo

Members of the Board of Commissioners who attended the EGM:

- President Commissioner : Insinyur Johnny Santoso
- Independent Commissioner : Soebronto Laras
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#### **D. The Chairman of the AGM:**

Under Article 13 paragraph 1 of the Articles of Association, AGM was opened and chaired by the Independent Commissioner, Mr. Soebronto Laras as the Chairman of the Meeting, based on the letter of appointment by the Board of Commissioners dated June 26, 2019 to lead the proceedings.

#### **E. Attendance Shareholders**

AGM was attended by shareholders and the power of shareholders representing 507.462.000 shares or 86,30 % of the 588.000,000 shares that the total number of shares that have been deposited or issued by the Company.

#### **F. Opportunities Asking Questions and / or comments:**

Shareholders and the power of the shareholders given the opportunity to ask questions and / or opinions for each of the agenda or the agenda of the Meeting, however there is no shareholder and the power of the shareholders who asked questions and / or opinions.

#### **G. Mechanisms of Decision:**

Decision-making throughout of the agenda the AGM conducted by deliberation and consensus, in terms of no agreement is reached, the decision made by voting.

#### **H. Results of Voting:**

Agenda first to sixth :

- No shareholders or their proxies who attended the meeting, who gives abstention (blank);
- No shareholder and the power of the shareholders present at the Meeting, who voted against;
- All shareholders or their proxies who attended the meeting voted in favor.
- So the decision was approved by the Meeting in deliberation

#### **I. Results of AGM and EGM Decisions :**

##### **AGM decisions:**

##### **1. Agenda of First Meeting:**

Approved and Accepted Report of the Board Directors regarding the company's operating for the fiscal year of 2018 (two thousand eighteen), Approved and legalized the Balance Sheets and Income Statement for the fiscal year ended December 31, 2018 (Thirty-one December two thousand eighteen) that had been audited by the Public Accountant of KAP ACHSIN HANDOKO TOMO as evident from report No. 00022/2.1096/AU.1/05/0597-3/1/IV/2019 dated 25 April 2019.

##### **2. Agenda of Second Meeting:**

Granted full release and discharge (acquitt et decharge) to the Board of Directors of Company and the Board of Commissioners of Company for the management and supervision which has been done during the period 2018 along the the action was recorded in the Annual Financial Statements.

##### **3. Agenda of Third Meeting:**

Approve the use of the Company's net profit for the fiscal year ended December 31, 2018

for the purpose of strengthening the Company's working capital

4. Agenda of Fourth Meeting :

Approve to reappoint the members of the Board of Commissioners and the Board of Directors of the Company, so that the Board of Commissioners and Board of Directors of the Company calculated for 1 (one) year, since the closing of this Annual General Meeting of Shareholders until the closing of the Annual General Meeting of Shareholders of the Company of 2020 is as follows:

**Board of commissioner :**

- President Commissioner : Insinyur Johnny Santoso
- Independent Commissioner : Soebronto Laras
- Commissioner : Shinta Widjaja

**Board of Directors :**

- President Director : Selo Winardi
- Director : Doktor Agus Hasan Sulistiono Reksoprodjo
- Director : Soeseno Adi

5. Agenda of Fifth Meeting :

1. Giving authority to the *Board of Commissioners* to designate Public Accountant to audit the Company's financial statements for the fiscal year of 2019, including determining the honorarium and other requirements related to the appointment of the Public Accountant.
2. Approve the delegation of authority because the coordination meeting of all members of the company commissioners is required and also need sufficient time to determine the public accountant which meets the criteria.
3. Approve the appointment of Public Accountant (AP) and Public Accounting Office (KAP) through a direct election process with the following criteria:
  - Procedures of assessment starting from the administrative aspects, technical aspects and pricing aspects
  - Invite and ask for offers from at least 2 experienced Public Accounting Office (KAP)
  - Public Accounting Firm (KAP) must be registered on OJK

6. Agenda of Sixth Meeting :

Approved to authorize the Board of Commissioners of the Company to determine the value of the remuneration and allowances for members of the Board of Directors; and approve the remuneration for the Board of Commissioners of Rp. Rp.2.957.500.000,- (Two billion nine hundred fifty seven million five hundred thousand rupiah) a year.

Jakarta, June 28, 2019

PT Tira Austenite Tbk.