

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

Announcement of Summary Minutes of
Extraordinary General Meeting of Shareholders ("EGM")

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

a. On :

Day/Date : Thursday, September 26, 2019
Venue : Seminar Room PT.Tira Austenite Tbk
Jl. Pulo Ayang Kav.R-1
Industrial Estate Pulogadung, East Jakarta.
Time : 10.15 am - 10.40 am

b. EGM agenda as follows:

1. Adjustment to Article 3 of the Company's Article of Association concerning the purpose and objectives and business activities of the Company with the Indonesian Standard Business Classification (KBLI) of 2017 as required by Government Regulation Number 24 of 2018 concerning Intergrated Electronically Licensing Services and Joint Announcement of the Ministry of Law and Human Rights of the Republic of Indonesia c.q. Directorate General of General Legal Administration and Coordinating Ministry for Economic Affairs of the Republic of Indonesia c.q. Online Single Submission (OSS) Institution dated 11 October 2018.

c. Members of the Board of Directors and Commissioners who attended EGM:

Member of the Board of Directors who attended the EGM:

- President Director : Selo Winardi
- Director : Soeseno Adi

Members of the Board of Commissioners who attended the EGM:

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

d. The Chairman of the EGM:

Under Article 13 paragraph 1 of the Articles of Association, EGM 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 September 25, 2019 to lead the proceedings.

e. Attendance Shareholders

EGM was attended by shareholders and the power of shareholders representing 507.306.000 shares or 86,28 % 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 EGM conducted by deliberation and consensus, in terms of no agreement is reached, the decision made by voting.

h. Results of Voting:

Agenda first:

- 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 EGM Decisions :

Agenda of First Meeting:

- 1) Approved and accepted the Amendments of Article 3 of the Company's Articles of Association regarding the purposes and objectives and business activities, as has been presented in the meeting, in order to adjust to the Indonesian Standard Business Classification (KBLI) of 2017
- 2) To grant full power and authority to the Board of Directors, with the substitution right to do all the actions deemed necessary to execute the resolution of this agenda in accordance with the law and regulations, including but not limited to declare or to submit the decision in one or several deeds made before a Notary, to amend or to adjust the provisions of Article 3 of the Articles of Association of the Company, and to submit the notification or approval of the amendment the Articles of Association to the Ministry of Law and Human Rights of the Republic of Indonesia and related government agencies.

Jakarta, September 30, 2019

PT Tira Austenite Tbk.

Board of Directors