



**PT. INDAH KIAT PULP & PAPER Tbk  
("The Company")  
ANNOUNCEMENT  
SUMMARY OF THE MINUTES OF  
ANNUAL GENERAL MEETINGS OF SHAREHOLDERS**

Board of Directors of the Company hereby informed to the shareholders that the Annual General Meeting of Shareholders of the Company ("Meeting") has been convened on June 28<sup>th</sup>, 2016 at Hotel Le Grandeur, Puri Pertiwi Ballroom 1 Jalan Mangga Dua Raya, Central Jakarta 10730. The Meeting was started at 09.30 AM Western Indonesian Time until 11.20 AM Western Indonesian Time

The Meeting was attended by the legitimate shareholders and proxies amounting to 4,161,844,998 shares or equal to 76.07% of the total valid voting rights which have been issued by the Company until the date of Meeting which is amounting to 5,470,982,941 shares.

The meeting was also attended by the member of the Board of Commissioners and Board of Directors of the Company as follows:

1. Arthur Tahya as Commissioner
2. Sukirta mangku Djaja
3. Drs. Pande Putu Raka, MA as Independent Commissioner
4. DR Ramelan, SH. MH. as Independent Commissioner
5. Hendra Jaya Kosasih as Director
6. Suhendra Wiriadinata as Director
7. Agustian Rachmansjah Partawidjaja as Director/Corporate Secretary
8. Arman Sutedja as Director
9. Suryamin Halim as Independent Director

**The Agenda of the Meeting were as follows:**

- To submit the annual report of the Company by the Board of Directors and ratification of the Company's Consolidated Financial Statements for the financial year ending on December 31<sup>st</sup>, 2015 and submit the Supervisory Report by the Board of Commissioner for the financial year ending on December 31<sup>st</sup>, 2015 and grant full acquittal and discharged (*acquitt et de charge*) to the Board of Directors and Commissioner of the Company over any management and supervision action conducted by them during the financial year ending December 31<sup>st</sup>, 2015.
- Approve the Company's profits appropriation for the financial year ended December 31<sup>st</sup>, 2015.
- Appointment of an Independent Public Accountant listed at OJK to audit the Company's financial report for the year 2015 and authorize the Directors to determine the fees of the appointed Independent Public Accountant.
- Determination of salary, honorarium and/or allowance for members of the Board of Commissioners and the Board of Directors of the Company for financial year 2016,
- Approving changes in the composition of the members of the Board of Commissioners and the Directors.

Copies of the rules of the Meeting were distributed to shareholders and/or their proxies before they entered the Meeting room and the rules were announce before the meeting began.

The Chairperson of the Meeting was Mr. Arthur Tahya, who was appointed by the Board of Commissioners. Before the start of the Meeting, the Chairperson of the Meeting explained the followings:

1. General conditions of the Company
2. Agendas of the Meeting
3. Mechanism for resolutions of the related Meeting agenda
4. Mechanism for using shareholders rights for asking questions and /or giving opinions

During the discussion of each of the agenda of the Meeting, the shareholders and/or their proxies were given the

opportunity to ask questions, or to give opinions, suggestion or advice relating to the agenda of the Meeting, before voting in respect of the resolutions.

All resolutions were taken by deliberation and consensus. Failure in reaching such mutual consensus, the resolutions shall be decided by voting rights.

The passing of each resolution was made orally by asking shareholders and/or their proxies to raise their hand for those who abstained or who were against the resolution, while those who were for the resolution were requested not to raise their hand. Abstained vote was considered equal to the vote of the majority of shareholders.

Agendum of the Meeting	Number of Shareholders and/or their proxies who asked questions	Voting Result		
		For	Against	Abstain
1	1	4,161,844,998	Tidak ada	752.500
2	2	4,157,526,398	4,318,600	none
3	none	4,146,792,187	15,052,811	752.500
4	1	4,157,055,698	4,789,300	none
5	none	4,031,710,542	130,134,456	none

The Resolutions that have been taken at the Meeting were as follows :

1. a. Approved and accepted the Annual Reports of the Board of Directors of the Company and the supervision report of Board of Commissioners for fiscal year ended on December 31<sup>st</sup>, 2015; and
  - b. Approved and ratified the Company's Financial Statements for fiscal year ended on December 31<sup>st</sup>, 2015 audited by the Public Accounting Firm Y. Santosa & Rekan; and
  - c. Granted full release and discharge of responsibility (*acquit et de charge*) to the Board of Directors and Board of Commissioners of the Company over any management and supervision conducted by them during the fiscal year ended on December 31<sup>st</sup>, 2015.
  
- b. Accepted and approved on the Company's profits appropriation for the fiscal year 2015, as follows:
  1. US\$ 1,000,000 or equivalent to Rp 13,615,000,000 at the Indonesian Central Bank middle rate as of May 31<sup>st</sup>, 2016 will be allocated for mandatory reserve as stipulated in Article 70 Law No 40 year 2007 regarding Limited Liability Company and will be used in related to Article 28 of Company's Articles of Association.
  2. US\$ 10,045,874 or equivalent to Rp 136,774,573,525 at the Indonesian Central Bank middle rate as of May 31<sup>st</sup>, 2016 will be paid as dividend to the shareholders or every share will entitled to receive Rp 25 as dividend.
  3. The remaining balance of the Company's Net income to be recorded as retained earnings.
  4. Authorize the Board of Directors of the Company to carry out the dividend distribution and to do all necessary actions. The dividend payment will be made within the time frame as regulated by article 36 of POJK No 32 Year 2014 with due observance to the prevailing tax, Indonesia Stock exchange and other Capital Market regulations.
  
3. Approved:
  - a. To delegate the authority to the Board of Commissioners of the Company to appoint an Independent Public Accountant Firm to audit the Company's Consolidated Financial Statements for the financial year of 2016
  - b. To delegate the authority to the Board of Directors of the Company to determine the amount of honorarium for the appointed Independent Public Accountant Firm.
  
4. Approved to delegate the authority to the Board of Commissioners to determine salary, honorarium and/or allowances for the members of the Board of Commissioners and the member of the Board of Directors of the Company for financial year 2016.
  
- 5 a. Approved the resignation of Mr Lan Cheng Ting as President Director of the Company as of the closing of this Meeting and the Company would like to convey gratitude for the contribution given by Mr Lan Cheng Ting for the progress of the Company and granted full release and discharge of responsibility to Mr Lan Cheng Ting over any management conducted by him during his tenure (*acquit et de charge*).
  - b. Appointed Mr Ko Po Cheng as President Director of the Company replacing Mr Lan Cheng Ting for the term

of office as of the closing of this Meeting until the expiration of the term office of the Board of Directors. Furthermore, General Meeting of Shareholders ratified the composition of the Board of Directors and Board of Commissioners of the Company as follows:

Board Of Commissioners

President Commissioner	: Linda Suryasari Wijaya Limantara
Commissioner	: Indah Suryasari Wijaya Limantara
Commissioner	: Arthur Tahya
Commissioner	: Sukirta Mangku Djaja
Independent Commissioner	: Drs. Pande Putu Raka, MA
Independent Commissioner	: DR. Ir. Deddy Saleh
Independent Commissioner	: DR. Ramelan, SH. MH

Board of Directors

President Director	: Ko Po Cheng
Vice President Director	: Hendra Jaya Kosasih
Vice President Director	: Frenky Loa
Vice President Director	: Suresh Kilam
Director	: Didi Harsa
Direktor	: Suhendra Wiriadinata
Director	: Lioe Djohan (Djohan Gunawan)
Director/Corporate secretary	: AgustianRachmansjah Partawidjaja
Director	: Kurniawan Yuwono
Independent Director	: Suryamin Halim

In connection with the abovementioned resolutions, granted the power of attorney to the Board of Directors and/or Corporate Secretary of the Company, to reinstate this resolution of this Meeting in notarial deed.

In relation to the second agenda of the Meeting, the following are the schedules and procedures for payments of dividends:

**A. SCHEDULE OF CASH DIVIDEND ISTRIBUTION**

Cum-dividend in the Regular and Negotiation Markets	: July 12, 2016
Ex-dividend in the Regular and Negotiation Markets	: July 13, 2016
Cum-Dividend in the Cash Market	: July 15, 2016
Ex-dividend in the Cash Market	: July 18, 2016
Recording date entitled to the cash dividend	: July 15, 2016
Cash dividends payment	: July 29, 2016

**B. PROCEDURE OF CASH DIVIDEND PAYMENT:**

2. This notice is an official notification from the Company and the Company does not issue a special notification to the Company shareholders
3. For the shareholders whose shares are recorded in the collective deposit of PT Kustodian Sentral Efek Indonesia (KSEI), the cash dividend will be received through the Account Holder in KSEI. Written confirmation concerning the result of cash dividend distribution will be delivered by KSEI to the respective securities company and/or custodian bank, thereafter, the Shareholders will receive information about their stock balance from the securities company and/or custodian bank at which the Shareholders open their accounts.
4. For the Shareholders whose shares are using script, the Company will pay the dividend through electronic banking transfer to the account of the relevant Shareholders. Therefore, the aforesaid Shareholders shall give notice in writing about their Banking Account Numbers, not later than July 15, 2016, to the Share Registrar of the Company ( BAE):

PT Sinartama Gunita  
Sinar Mas Land Plaza Tower I, 9<sup>th</sup> floor,  
Jl. M.H. Thamrin No. 51, Central Jakarta 10350  
Ph. : (021) 3922332 Fax. : (021) 3923003

5. Against the payment of such cash dividend, income Tax will be imposed subject to the prevailing Tax Regulation. The amount of tax to be imposed shall be borne by the relevant Shareholders and withheld from the cash dividend of the relevant Shareholders.
6. For the Shareholder who is Assessable Domestic Corporation which has not yet submitted its Taxpayer Identification Number (NPWP), shall be required to submit its NPWP to the KSEI or the share Registrar (BAE) not later than July 15, 2016 until 16.00 WIB (Western Indonesian Time). Without the NPWP, the cash dividend will be imposed an income Tax of 30%.
7. For the Shareholder who is Assessable Foreigner where the tax withholding of which will use an adjusted Tariff determined by the Agreement of Double Tax Avoidance (Tax Treaty) shall be obliged to comply with the requirements of Article 26 of Income Tax Act No. 36/2008 and submit its Certificate of Domicile (SKD) having been legalized to KSEI of BAE not later than July 15, 2016 until 16.00 WIB (Western Indonesian Time). Without any abovementioned SKD, the cash dividend will be imposed an Income Tax of Article 26 of 20%.

Jakarta, June 30, 2016

**The Company's Board of Directors**