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PT BERAU COAL ENERGY Tbk

THE MINUTES SUMMARY OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

In reference to the Financial Services Authority Regulation no. 032 /POJK.04/ 2014 dated 8 December 2014 regarding Planning and Execution of The General Meeting of Shareholders of The Publicly-listed Company and Bapepam Regulation No.X.K.1 attachment to the Decree of Chairman of Bapepam-LK No.Kep-86/PM/1996 dated 24 January 1996 concerning Disclosure of Information that Must be Made Public Immediately, herewith PT Berau Coal Energy Tbk ("**the Company**") announcing to the shareholders that the Company has held an Annual General Meetings of Shareholders for Financial Year 2014 ("**Meeting**") with the Minutes Summary of the Meeting as follows:

The Meeting was held on Wednesday, 21 October 2015 , at the Anggrek Meeting Room, Sampoerna Strategic Square-North Tower 3A Floor, Jln. Jend. Sudirman Kav. 45-46 , South Jakarta 12930, started at 09.30 Western Indonesia Time-Zone and ended at 11.05 Western Indonesia Time-Zone.

Meeting Agenda for the AGMS are as follows :

1. To approve the tardiness of AGMS for Financial Year 2014;
2. To approve the Annual Report for the 2014 Financial Year on the Company's Activities including the ratification of the Financial Statement for the financial year ended 31 December 2014 and the Board of Commissioner' supervisory report for Financial Year 2014;
3. To approve delegation on the authority of the AGMS to the Board of Commissioner of the Company to determine the amount of the salary, honorarium, and other benefit (if any) for the members of Board of Directors for the Financial Year 2015;
4. Determination of the amount of the salary, honorarium, and other benefit for the members of the Board of Commissioners for Financial Year 2015 and to approve delegation on the authority of the AGMS to the Board of Commissioner of the Company to determine the distribution;

5. To approve delegation on the authority of the AGMS to the Board of Commissioner of the Company to appoint public accounting firm to audit the Company's Financial Statements for the Financial Year 2015 and to determine honorarium and other requirement in relation to the appointment by Company's Director;
6. Reports on the utilization of proceeds from the Initial Public Offering;
7. To approve changes in utilization of proceeds from the Initial Public Offering;
8. To approve amendments to the Articles of Association of the Company.

The Meeting was attended by members of the Board of Commissioners and Board of Directors, as follows:

Board of Commissioners:

1. **Ir. Gandi Sulistiyanto Soeherman** as President Commissioner
2. **DR. Marsetio** as Vice President Commissioner/Independent Commissioner
3. **Deswandhy Agusman** as Independent Commissioner
4. **DR. H. Darmono, S.H., M.M.** as Commissioner

Board of Director:

1. **Fuganto Widjaja** as President Director
2. **Bambang Heruawan Haliman** as Director
3. **Edy Santoso, S.H., M.H.** as Director
4. **Ir. Arief Wiedhartono** as Independent Director

The Meeting was attended by the shareholders and/or its proxy representing 30,371,210,424 (thirty billion three hundred seventy one million two hundred ten thousand four hundred twenty four) shares or 87.02 % (eighty seven point zero two percent) from all the number of shares issued by the Company with legal voting right, which was amounted to 34.900.000.000 (thirty four billion nine hundred million) legitimate shares.

During the presentation of the meeting agenda, the shareholders and/or its proxy were given the opportunity to ask questions and/or opinion by way of raising hands and fill in the question form.

Resolution of the Meeting was taken based on deliberation to reach an agreement. In the event a resolution made based on deliberation to reach an agreement is not reached, then resolution shall be adopted by made by voting with due consideration to the meeting attendance quorum and meeting decisions quorum.

No Agenda	The number of shareholders and/or its proxy who raised questions	Voting Result		
		Agree	Disagree	Abstain
1	Nil	30,298,186,924 shares (99,76% from the attendees)	73.023.500 shares (0,24% from the attendees)	Nil
2	2 persons (representing 1,118,000 shares and 1,500 shares, respectively)	30,371,210,424 shares (100% from the attendees)	Nil	Nil
3	Nil	30,370,379,924 shares (99.997% from the attendees)	830,500 shares (0.003% from the attendees)	Nil
4	1 person (representing 1.118.000 shares)	30,369,261,924 shares (99.994% from the attendees)	1,948,500 shares (0.006% from the attendees)	Nil
5	Nil	30,362,815.224 shares (99,973% from the attendees)	8,395,200 shares (0.027% from the attendees)	Nil
6	1 person (representing 1.500 shares)	30.371.210.424 shares (100% from the attendees)	Nil	Nil
7	Nil	30,290,622,224 shares (99.74% from the attendees)	80,588,200 shares (0,26% from the attendees)	Nil
8	Nil	30,290,622,224 shares (99,74% from the attendees)	80,588,200 shares (0,26% from the attendees)	Nil

Meeting Resolution:

Agenda 1 :

Approved the delay in the execution of AGMS for Financial Year 2014

Agenda 2 :

Approved the Annual Report for the 2014 Financial Year on the Company's activities including the ratification of the Financial Statement for the financial year ended 31 December 2014 and the Board of Commissioner' supervisory report for Financial Year 2014.

Thus the Meeting granted the release and discharge (acquit et decharge) to members of the Board of Commissioners for the responsibilities relating to the supervisory action of the Company and to members of the Board of Directors in the Financial Year 2014 from their responsibilities on the management action of the Company, as long as their actions are carried out in accordance with rules of the legislation in force, the Company's Articles of Association and fiduciary duties each of them and these actions are fully and reflected in the Company's Financial Statements for the Financial Year ended on 31 December 2014.

Agenda 3 :

Approved the delegation on the authority of the General Meeting of Shareholders to the Board of Commissioner of the Company to determine the amount of the salary, honorarium, and other benefit (if any) for the members of Board of Directors for the Financial Year 2015.

Procedures and the basis for salary, fees and other benefits determination should be explained in the Annual Report for Financial Year 2015 which will be presented in the next Annual General Meeting of Shareholders.

Agenda 4 :

Approved determination of the amount of the salary, honorarium, and other benefit for the members of the Board of Commissioners for Financial Year 2015 and to approve delegation on the authority of the General Meeting of Shareholders to the Board of Commissioner of the Company to determine the distribution.

Procedures and the basis for salary, fees and other benefits determination should be explained in the Annual Report for Financial Year 2015 which will be presented in the next Annual General Meeting of Shareholders.

Agenda 5 :

Approved delegation on the authority of the General Meeting of Shareholders to the Board of Commissioner of the Company to appoint public accounting firm to audit the Company's Financial Statements for the Financial Year 2015 and to determine honorarium and other requirement in relation to the appointment by Company's Director.

Agenda 6 :

Accepted the reports on the utilization of proceeds from the Initial Public Offering

Agenda 7 :

Approve the changes in utilization of proceeds from the Initial Public Offering

Agenda 8 :

Approve the amendments to the Articles of Association of the Company to be adjusted with the Financial Services Authority Regulation No. 32/POJK.04/ 2014 and No. 33/POJK.04/2014 and authorized the Board of Directors and/or the Corporate Secretary of the Company, either jointly or individually, to do everything that is required in order to enact an amendment to the above, including but not limited to reconstitute the Articles of Association in order to be adapted to these changes and declared the decision of the agenda of this meeting in a notarial deed.

To appear in front of the notary when required, to provide information and reports, to prepare or giving order to prepare as well as signing all the letters or deed required and informing the changes of the Company's Articles of Association to the authorized institution, made changes and/or addition required for the report to be accepted and further to do anything required and necessary to execute the matters above, without any exclusion.

Jakarta, 23 October 2015

Board of Directors