



**ANNOUNCEMENT**  
**SUMMARY OF MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**AND**  
**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**  
**PT. FKS MULTI AGRO Tbk. (“Company”)**

The Board of Directors of Company, hereby announce that the Company had convened the Annual General Meeting of Shareholders (“**AGM**”) and Extraordinary General Meeting of Shareholders (“**EGM**”), which was held on Friday, 19 May 2017, at 14.08 – 15.35 hrs (Western Indonesian Time), the Function Room, Anggrek 5, Floor 3A, North Tower, Sampoerna Strategic Square, Jl. Jend. Sudirman Kav. 45-46, Jakarta 12930.

The minutes of Company’s AGM and EGM are summarized as below:

**A. Agenda:**

**I. AGM**

1. Approval of the Company's Annual Report and Consolidated Financial Statements including the Board of Commissioners' Supervision Report for the financial year ended December 31, 2016, and the granting of release and discharge (*acquit et de charge*) to all members of the Board of Commissioners and the Board of Directors of the Company for their supervision and management that they have done during the financial year ended December 31, 2016.
2. Appropriation of Company’s profit the financial year ended December 31, 2016.
3. Appointment of a Registered Public Accountant to audit the Company's financial statement for the financial year ended December 31, 2017.
4. Determination of remuneration or honorarium and other allowances for the members of the Board of Directors and the Board of Commissioners for the year 2017.

**II. EGM**

1. Approval to pledge more than 50% of total net assets of the Company.
2. Appointment and Change of Directors and / or Board of Commissioners.
3. Delegation of full authority and power to the Board of Commissioners for implementing an increase in the share capital without pre-emptive rights, by way of Management and Employee Stock Option Program (MESOP) and issuance of shares to Strategic Investors.

**B. Members of The Board of Commissioners and The Board of Directors of the Company participating in the AGM & EGM**

Board of Commissioners:

President Commissioner : Ir. Yus’an  
Commissioner : Then Surianto Eka Prasetyo  
Independent Commissioner : Ir. Fazwar Bujang

Board of Directors:

President Director : Lim Aun Seng  
Director : Anand Kishore Bapat  
Director : Kusnarto  
Director : Liauw Sioe Lian  
Independent Director : Bong Kong Fui  
Independent Director : Po Indarto Gondo

### **C. Shareholders' Attendance**

The AGM was attended by the shareholders and their proxies representing 456.991.200 shares or equal to 95,21 % of 480.000.000 shares, being the total number of shares issued by the company.

The EGM was attended by the shareholders and their proxies representing 456.991.200 shares or equal to 95,21 % of 480.000.000 shares, being the total number of shares issued by the company.

### **D. Opportunity to Raise Questions and/or Give Opinions**

The shareholders or any of their proxies had been given the opportunity to raise questions and/or to give opinions about each item on the agenda for the meeting. However, no shareholder nor their proxies raised questions and/or expressed opinions.

### **E. Mechanism for Adopting Resolutions**

The resolutions on all agenda items are to be passed through deliberation for a consensus, and if the consensus cannot be reached, the resolutions will be passed by means of voting. Voting on each proposal outlined on the agenda for this AGM shall be conducted verbally by means of vote pooling, in which the shareholders or their proxies that cast negative votes or abstain in respect of the proposal will give a show of hands and submit their ballot papers, which will then be counted by the Securities Administration Bureau of the Company and further verified by a Notary as an independent public official.

### **F. Voting Results**

With regard to the Agenda of AGM and EGM, none of the attending shareholders or their proxies cast dissenting votes nor abstain votes. The resolutions were thus approved on the basis of mutual consensus.

### **G. Resolutions of the Meetings**

#### **I. AGM**

1. Approving the Annual Report, including the Board of Commissioners' Report on its Supervisory Duties, for the financial year ended 31 December 2016 as contained in the 2016 Annual Report.

Ratifying the Company's audited Financial Statements, which include the Company's Balance Sheet and Profit and Loss Statement for the financial year ended 31 December 2016, as contained in the 2016 Annual Report.

Granting a release and discharge of liability (acquit et decharge) to members of the Company's Board of Directors and Board of Commissioners for their respective management and supervisory actions taken during the financial year ended 31 December 2016, to the extent that such actions were reflected in the Company's Annual Report and Financial Statements for the financial year ended 31 December 2016 and any relevant supporting documents thereof.

2. i. Resolving that the Company's Net Income for 2016, which amounted to USD 20,716,198 (United States Dollar Twenty million, seven hundred and sixteen thousand, one hundred and ninety eight) will be appropriated as follows:
  - a. Distributing a cash dividend of Rp 56 per share to company's shareholders, which amounts to a total cash disbursement equal to Rp 26,880,000,000.
  - b. To keep the balance amount post distribution of cash dividends as Retained Earnings in the company.
- ii. To grant authority to Board of Directors of the Company to set the schedule and procedure for distribution of cash dividends to company's shareholders, including but not limited to:
  - a. Deduct at source, the withholding tax on the cash dividend in accordance with prevailing tax regulations.
  - b. To determine and/or amend the schedule and procedure of cash dividend as the mentioned above.
  - c. Announce the procedure for distribution of cash dividend in the newspaper.

3. To grant power of attorney to the Company's Board of Commissioners to appoint a registered Public Accountant, approved by the Financial Services Authority (Otoritas Jasa Keuangan) to audit the Company's Financial Statements for the financial year ending on December 31, 2017 and to give authority to determine the public accountant's honorarium, together with any other requirements.
4. i. Approving a total sum not exceeding IDR 25,000,000,000 before taxes in annual remuneration or compensation & benefits for the Company's Board of Directors for the financial year 2017.
- ii. Approving a total sum not exceeding IDR 5,000,000 before taxes, in annual remuneration or compensation & benefits for the Company's Board of Commissioners for the financial year 2017.

## II. EGM

1. i. Approval to pledge more than 50% of the Company's net assets and/or issue corporate guarantee(s), in one or more transactions, related or unrelated to the bank or other financial institutions or other parties, for obtaining loan facilities in a given financial year, that have been provided and/or subsequently to be provided, together with additional requirements and/or their amendment and/or extension and/or renewal (if any) for loan value considered appropriate by the Board of Directors.
- ii. Authorize the Company's Board of Directors to sign all letters, agreements, deeds, and other documents required in relation to mortgage more than 50% of the Company's net assets in a given financial year.
2. i. To re-appoint the following members of the Board of Directors and the Board of Commissioners for another term, for a five year period from 19 May 2017 to 19 May 2022 and which comes into immediate effect from the closure of this meeting.
- ii. To appoint Sherly Saerang Teguh as an Independent Director of the Company for a five year period from 19 May 2017 to 19 May 2022 and which comes into immediate effect from the closure of this meeting.

The Board of Directors and Commissioners of the company w.e.f the close of this meeting are as follows:

### **Board of Directors :**

Lim Aun Seng ( President Director)  
 Anand Kishore Bapat  
 Kusnarto  
 Liauw Sioe Lian  
 Bong Kong Fui  
 Po Indarto Gondo ( Independent Director)  
 Sherly Saerang Teguh (Independent Director)

### **Board of Commissioners:**

Ir. Yus'an (President & Independent Commissioner)  
 Ir. Fazwar Bujang (Independent Commissioner)  
 Farhan Rio Gunawan  
 Then Suriyanto Eka Prasetyo

- iii. Grant power and authority to the Board of Directors with the right of substitution to restate the results of the changing of Board of Directors and Board of Commissioners in the deed of the results of the Meeting in front of the Notary and to notify the Ministry of Law and Human Rights of Republic of Indonesia, in accordance with the prevailing laws and regulations.
2. Delegate power and give full authority to the Board of Commissioners to undertake and execute any or all actions, deeds, matters as stipulated in the Company's Articles of Association or as required and in accordance with other relevant & applicable laws, or regulations, or deemed necessary under the discretionary powers given to the Board of Commissioners, for and in order to implement an increase in Company's paid in capital without pre-emptive rights, by way of issuance of new shares to the Company's Management & Employees under the MESOP scheme and to Strategic Investors, among others (but not limited to):
  - (i) Increase the issued and paid-up capital of the Company in accordance with the terms and conditions as described in 'item a' of this decision, either in a single transaction or in stages over a period of time but not exceeding Rp. 4,800,000,000.
  - (ii) Create, publish and enforce rules, regulations and policies in any form deemed fit for the implementation of effecting an Increase in paid up capital of the company without Pre-emptive rights by way of issuance of new shares to the company's management & employees under the MESOP scheme and to Strategic Investors (without prejudice to the applicable regulations in the Capital

Market), establish the eligibility of participants to subscribe for company's shares within the framework of MESOP Program and set the price at which the new shares can be subscribed, including (but not limited to) the right to incorporate necessary changes or amendments deemed fit to comply with regulations that may be issued at a later date by the competent authority governing the Capital Markets, including the Financial Services Authority, provided such changes and or amendments remain in accordance with the terms and conditions of the MESOP scheme.

The meeting concluded at 15:35 hrs (West Indonesia Time)

Jakarta, 22 Mei 2017

**Company's Board of Directors**