



UNITED TRACTORS

NOTICE OF SUMMARY OF THE MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS PT UNITED TRACTORS Tbk

We, the Board of Directors of PT United Tractors Tbk, a publicly listed company, domiciled in East Jakarta (hereinafter referred to as the "**Company**"), hereby inform to all the Shareholders of the Company that the Annual General Meeting of Shareholders was held on April 25th, 2016 (hereinafter shall be referred to as the "**Meeting**").

As stipulated in Article 32 and Article 34 of Financial Services Authority Regulation No. 32/POJK.04/2014 concerning the Plan and Implementation of General Meeting of Shareholders of Public Company, dated December 8th, 2014 (hereinafter referred to as the "**OJK Regulation No. 32**"), the Company is obliged to prepare a summary of minutes of Meeting, in accordance with the minutes of Meeting stated in the deed of the minutes of Annual General Meeting of Shareholders of PT United Tractors Tbk number 68 dated April 25th, 2016 made before Jose Dima Satria, S.H., M.Kn., a Notary in Jakarta, as follows:

1. Location, date and time
 - Date : April 25th, 2016
 - Place : East Jakarta, Cakung, Jalan Raya Bekasi Km 22, Ballroom Building PT United Tractors Tbk
 - Time : 01.50 PM IWT – 03.00 PM IWT
2. Agenda :
 1. Approval of the Annual Report and Ratification of the Company's Financial Statements as well as Ratification of the Board of Commissioners' Supervisory Report for the Book Year 2015 (two thousand fifteen);
 2. Determination of the Appropriation of the Company's Profit for the Book Year 2015 (two thousand fifteen);
 3. Changes in Members of the Board of Commissioners and Board of Directors of the Company;
 4. Determination of Salary and Allowances of the Board of Directors of the Company and Salary or Honorarium and Allowances of the Board of Commissioners for the Term of Office 2016-2017 (two thousand sixteen to two thousand seventeen); and
 5. Appointment of a Public Accountant to Audit the Company's Financial Statements for the Book Year 2016 (two thousand sixteen).

3. - Member of the Board of Directors who attended the Meeting:

President Director	Gidion Hasan
Director	Loudy Irwanto Ellias
Director	Iman Nurwahyu
Director	Iwan Hadianoro
Director	Idot Supriadi
Independent Director	Edhie Sarwono

- Member of the Board of Commissioners who attended the Meeting:

President Commissioner	Prijono Sugiarto
Vice President Commissioner	David Alexander Newbigging
Commissioner	Djoko Pranoto Santoso
Commissioner	Simon Collier Dixon
Independent Commissioner	Anugerah Pekerti

4. The Meeting was attended by 3,170,030,212 shares/votes who have valid voting rights or equal to 84.984% of the total shares with valid voting rights issued by the Company.
5. The Shareholders were given an opportunity to submit a question related to each agenda of the Meeting and there was 1 (one) question in the first agenda of the Meeting related to the material of the first agenda of the Meeting.
6. Voting mechanisms in the Meeting:
 - Decisions were taken by voting;
 - Pursuant to Article 23 paragraph 7 of the Articles of Association and Article 30 of the Regulation of OJK No. 32, Shareholders with valid vote rights or their proxies who attended the Meeting but gave blank votes (abstain), should be considered as casting the same votes as those of the majority;
 - Shareholders who did not agree or gave blank votes (abstain) for the proposal, shall raise their hands and deliver the ballot;
 - Shareholders or their proxies who did not raise their hands, their votes should be considered as affirmative votes.
7. The results of voting:

	Agreed	Disagreed	Abstained	Total Agreed Votes (Agreed+Abstained)
Agenda 1	3,165,700,212 votes / 99.863%	-	4,330,000 votes / 0.137%	3,170,030,212 votes / 100%
Agenda 2	3,113,974,834 votes / 98.232%	5,311,692 votes / 0.168%	50,743,686 votes / 1.601%	3,164,718,520 votes / 99.832%
Agenda 3	2,987,593,009 votes / 94.245%	90,084,861 votes / 2.842%	92,352,342 votes / 2.913%	3,079,945,351 votes / 97.158%
Agenda 4	3,161,908,993 votes / 99.744%	7,278,319 votes / 0.23%	842,900 votes / 0.027%	3,162,751,893 votes / 99.77%
Agenda 5	3,019,704,439 votes / 95.258%	144,984,723 votes / 4.574%	5,341,050 votes / 0.168%	3,025,045,489 votes / 95.426%

8. Results of the Meeting:
 - a. **First Agenda**
 - 1) Approved the Annual Report for the book year 2015, which includes among others ratification of the Supervisory Report of Board of Commissioners and Consolidated Financial Statements of the Company for the book year 2015 audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Partners (a member of *PricewaterhouseCoopers global network*), as stated in its report dated 20 February 2016, rendering **fair opinion in all material respects**;
 - 2) upon the said approval on the Annual Report including among others the Supervisory Report of Board of Commissioners of the Company and the Company's Financial Statements, fully released and discharged (*acquitt et de-charge*) all members of the Board of Directors and the Board of Commissioners of the Company from their management responsibility and from their supervisory duty, respectively performed during the book year 2015, to the extent those responsibilities and duties are reflected in the Annual Report and consolidated Financial Statements of the Company for the book year 2015.
 - b. **Second Agenda**

Approved the use of the net profit of the Company for the book year ending as of 31 December 2015 amounting to Rp3,853,491,000,000 (the "**Company's Net Profit**") to be appropriated as follows:

 - 1) cash dividend in the total amount of Rp691 per share, being 40% of the Company's profit (without taking into account the impairment of mining assets of the Company) or equal to 67% of the Company's Net Profit, including the interim dividend of Rp251 per share, that was paid on 16 October 2015 and the remaining Rp440 per share that will be distributed to each shareholders

(whose names are listed in the shareholders registry on 9 May 2016 at 04.00 PM IWT) on 23 May 2016;

- 2) authorized the Board of Directors of the Company to execute the dividend payments and to take all necessary actions. Payment of dividends shall comply with tax, IDX and capital market regulations;
- 3) the remaining, being Rp1,275,968,000,000 shall be recorded as retained earnings of the Company.

c. **Third Agenda**

- 1) Accepted the resignation of Mr. Simon Collier Dixon as Commissioner of the Company, that will be effective from the closing of this Meeting;
- 2) appointed Mr. Chiew Sin Cheok as the new Commissioner of the Company, replacing Mr. Simon Collier Dixon, and appointed Mr. Franciscus Xaverius Laksana Kesuma as the Director of the Company, so that the member of the Board of Commissioners and Board of Directors of the Company as of the closing of this Meeting until the closing of Annual General Meeting of Shareholders of the Company that will be held in 2017, are as follows:

President Commissioner	: Prijono Sugiarto
Vice President Commissioner	: David Alexander Newbigging
Commissioner	: Chiew Sien Chiok
Commissioner	: Djoko Pranoto Santoso
Independent Commissioner	: Anugerah Pekerti
Independent Commissioner	: Nanan Soekarna

President Director	: Gidion Hasan
Director	: Loudy Irwanto Ellias
Director	: Iman Nurwahyu
Director	: Iwan Hadiangoro
Director	: Idot Supriadi
Director	: Franciscus Xaverius Laksana Kesuma
Independent Director	: Edhie Sarwono

- 3) authorized the Board of Directors of the Company with the right of substitution to: (i) memorialize some of the resolutions with regard to this Meeting Agenda in a notarial deed and to notify the Minister of Law and Human Rights of the Republic of Indonesia, to make a registration in the Company's Registry; (ii) sign letters, deeds or other documents; (iii) appear before the Notary and/or the relevant authorities; as well as (iv) take all necessary actions thereof.

d. **Fourth Agenda**

- 1) Authorized the Board of Commissioners of the Company to determine the amount of salary and allowances of the Board of Directors, by taking into consideration the recommendation of the Nomination and Remuneration Committee of the Company;
- 2) determined salary or honorarium and allowances of the Board of Commissioners of the Company, which shall be effective as of the closing of the Meeting until the closing of an annual general meeting of shareholders to be convened in 2017, and authorized the President Commissioner of the Company to determine the distribution of the said amount amongst the members of the Board of Commissioners of the Company by taking into consideration opinion of the Remuneration and Nomination Committee of the Company.

e. **Fifth Agenda**

Authorized the Board of Directors of the Company taking into consideration the suggestion of the Board of Commissioners of the Company to appoint a public accounting firm in Indonesia, affiliated with one of the big four international public accounting firms, registered in the Registry of Financial Services Authority, to audit the consolidated Financial Statements of the Company for the book year ending as at 31 December 2016 and to determine the honorarium and other terms and conditions of the said appointment.

In relation to the second agenda of the Meeting, the following are the procedures for payment of dividends.

PROCEDURES OF DIVIDENDS PAYMENT

Activities	Date
Cash dividend on Regular and Negotiation Market	2 May 2016
Cash dividend on Regular and Negotiation Market	3 May 2016
Cash dividend on Cash Market	9 May 2016
Cash dividend on Cash Market	10 May 2016
Recording Date	9 May 2016
Payment Date	23 May 2016

Procedures of the Payment:

1. This notice is an official notification from the Company and the Company does not issue a special notification to the Company's Shareholders.
2. The final dividends will be paid to Shareholders whose names are registered in the Register of Shareholders on 9 May 2016 at 04:00 PM IWT or Shareholders of the Company on the Securities Sub Account of PT Indonesian Central Securities Depository ("KSEI") at the close of trading on May 9th, 2016 (hereinafter referred to as "**Eligible Shareholders**").
3. Payment of Final Dividends:
 - a. Eligible Shareholders whose shares are still using paper (physical), payment of the final dividends will be made by transfer (bank transfer) to the account of Eligible Shareholders who have notified the bank name and account number on behalf of the Eligible Shareholders in writing and stamped IDR 6,000 to the Share Registrar, namely PT Raya Saham Registra ("**Registrar**"), Gedung Plaza Sentral, Lantai 2, Jl. Jend. Sudirman kav. 47-48, Jakarta, at the latest on May 9th, 2016 at 04:00 PM IWT, accompanied by a photocopy of identity card or passport, and the address indicated in the identity card or passport must match the address shown in the Register of Shareholders.
 - b. Eligible Shareholders whose shares have been registered in KSEI, the payment will be made through KSEI and Eligible Shareholders will receive payment from the relevant Account Holder KSEI.
4. The final dividends that will be distributed will be deducted by the Income Tax (VAT):
 - a. 10% of Final Income Tax article 4 paragraph 2 for the domestic individual taxpayer.
 - b. 15% of Income Tax article 23 for the domestic legal entity taxpayer who has Taxpayer Identification Number (NPWP).
 - c. 30% of Income Tax article 23 for the domestic legal entity taxpayer that does not have an NPWP.
5. For:
 - a. Shareholders who are the domestic legal entity taxpayer are requested to send their NPWP to KSEI or Registrar at the latest on May 16th, 2016 at 04:00 PM IWT or in accordance with KSEI regulation. If until the said date, KSEI or the Registrar does not receive a tax ID, then the final dividends to be paid to the domestic legal entity taxpayer will be subject to 30% of Income Tax.
 - b. Eligible Shareholders who are foreigner and are the foreign taxpayers whose country has a Tax Treaty for taxes exemption (P3B) with the Republic of Indonesia and intends to request the adjusted tax deduction at the rate stated in the P3B, shall meet the requirements as stated in the Regulation of the Director General of Tax office PER No. 61 and 62 of 2009, by submitting / sending Letter of Domicile document set out in Appendix II (Form-DGT1) or Annex III (Form-DGT2), as follows:

- 1) The original Form-DGT1 specifically for foreign taxpayers non-bank issued by the competent authority in their country.
- 2) The original Form-DGT2 specifically for foreign taxpayers bank or its copies that have been certified by the Tax Office in Indonesia if the Form-DGT2 are used for several companies in Indonesia.

Documents mentioned above are requested to be sent / delivered to KSEI or the Registrar no later than May 16th, 2016 at 04:00 PM IWT or in accordance with KSEI regulation. If until the said date KSEI or Registrar not receive the Form-DGT1 or Form-DGT2, the final dividends will be subject to 20 % of Income Tax (article 26).

Jakarta, April 27th, 2016
PT United Tractors Tbk
Board of Directors

Notes: This Notification is made in Indonesian and English languages. The Indonesian version shall prevail in the case of any inconsistencies or differences of interpretation with the English language text of this Notification.