

**ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2019
PT UNITED TRACTORS Tbk**

PT United Tractors Tbk, a publicly listed company, domiciled in East Jakarta (hereinafter referred to as the "**Company**"), hereby announces to all the Shareholders of the Company that the Annual General Meeting of Shareholders 2019 was held on 16 April 2019 (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 on the Plan and Implementation of General Meeting of Shareholders of Public Company, dated 8 December 2014, as amended by Financial Services Authority Regulation No. 10/POJK.04/2017 dated 14 March 2017 (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 63 dated 16 April 2019 made by Jose Dima Satria, S.H., M.Kn., a Notary in Jakarta, as follows:

1. Location, date and time

- Date : 16 April 2019
- Place : Grand Ballroom PT United Tractors Tbk,
Jalan Raya Bekasi Km 22, Cakung, East Jakarta
- Time : 2.22 PM Western Indonesian Time ("**WIT**") – 4.02 PM WIT

2. Agenda of Meeting:

1. Approval of the Annual Report 2018, including the Ratification of the Board of Commissioners' Supervisory Report as well as the Ratification of the Company's Consolidated Financial Statements for the Financial Year 2018;
2. Determination of the Utilization of the Company's Net Profits for the Financial Year 2018;
3. Appointment of members of the Board of Directors and the Board of Commissioners of the Company for the term of office 2019-2021;
4. Determination of Remuneration and Allowances of the Board of Directors of the Company and Remuneration or Honorarium and Allowances of the Board of Commissioners of the Company for the period of 2019-2020;
5. Appointment of a Public Accountant Firm to Conduct the Audit of the Company's Financial Statements for the Financial Year 2019; and
6. Amendment of Article 3 of the Articles of Association of the Company regarding Purpose and Objectives as well as Business Activities to Comply with the Provisions of Regulation of Government No. 24 of 2018 on the Electronic Integrated Business License Services.

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

President Director	Gidion Hasan
Director	Iman Nurwahyu
Director	Iwan Hadianoro
Director	Idot Supriadi
Director	Frans Kesuma
Independent Director	Edhie Sarwono

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

President Commissioner	Prijono Sugiarto
Commissioner	Djoko Pranoto Santoso
Commissioner	Chiew Sin Cheok
Commissioner	Djony Bunarto Tjondro
Independent Commissioner	Nanan Soekarna
Independent Commissioner	Buntoro Muljono

4. The Meeting was attended by 2,890,609,858 shares with valid voting rights or equal to 77.493% of the total shares with valid voting rights issued by the Company.
5. The Shareholders were given an opportunity to submit a question and/or opinion related to each agenda of the Meeting and there was no question to each agenda of the Meeting.
6. Voting mechanisms in the Meeting:
 - (a) Resolutions of the Meeting were taken by voting, not by way of deliberation to reach unanimity, since there were several Shareholders who gave powers of attorney to their proxies to (a) solely attend the Meeting but gave blank votes (abstain) and (b) attend the Meeting and vote against the proposals;
 - (b) Votes were cast verbally by raising the hands, first by those who were not in favor of the proposed resolution and then by those who cast blank votes.
 - (c) Pursuant to the Articles of Association and Article 30 of OJK Regulation 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.
7. The results of voting and Resolutions of the Meeting are as follows:

i. **First Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,886,827,081 votes / 99.869%	458,377 votes / 0.016%	3,324,400 votes / 0.115%	2,890,151,481 votes / 99.984%

Resolutions of the Meeting:

1. to approve and accept the Annual Report of the Company for the Financial Year 2018, including ratify the Supervisory Report of Board of Commissioners and ratify the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2018 audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Partners, as stated in their report dated 25 February 2019, rendering fair opinion in all material respects;
2. upon the said approval on the Annual Report and ratification of the Supervisory Report of Board of Commissioners of the Company and the Consolidated Financial Statements of the Company and Subsidiaries, to fully release and discharge (acquiesce et discharge) all members of the Board of Directors and the Board of Commissioners of the Company respectively from their management responsibility and from their supervisory duty, performed during the financial year 2018, to the extent those responsibilities and duties are reflected in the Annual Report and Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2018.

ii. **Second Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,889,491,319 votes / 99.961%	1,118,539 votes / 0.039%	0 vote / 0%	2,889,491,319 votes / 99.961%

Resolutions of the Meeting:

- To approve the use of the consolidated net profit of the Company for the financial year ended 31 December 2018 amounting to Rp11,125,626,015,478 to be appropriated as follows:
- a. cash dividend in the total amount of Rp1,193 per share or equal to the total amount of Rp4,450,051,217,248 including the interim dividend of Rp365 per share or equal to the total

amount of Rp1,361,499,324,640, that was paid on 22 October 2018. The remaining, being Rp828 per share or equal to the total amount of Rp3,088,551,892,608 will be distributed to each shareholders (whose names are listed in the shareholders registry on 30 April 2019 at 4 PM Western Indonesian Time) on 17 May 2019;

- b. to authorize the Board of Directors of the Company to distribute the dividend payments and to take all necessary actions. Payment of dividends shall comply with tax, Indonesia Stock Exchange and other prevailing capital market regulations;
- c. the remaining, being Rp6,675,574,798,230 shall be recorded as retained earnings of the Company.

iii. **Third Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,322,689,109 votes / 80.353%	560,939,883 votes / 19.406%	6,980,866 votes / 0.242%	2,329,669,975 votes / 80.594%

Resolutions of the Meeting

1. to appoint:
 - Mr. Frans Kesuma as President Director
 - Mr. Iman Nurwahyu as Director
 - Mr. Loudy Irwanto Ellias as Director
 - Mr. Iwan Hadianoro as Director
 - Mr. Idot Supriadi as Director
 - Mr. Edhie Sarwono as Director

 - Mr. Prijono Sugiarto as President Commissioner
 - Mr. Gidion Hasan as Vice President Commissioner
 - Mr. Djoko Pranoto Santoso as Commissioner
 - Mr. Djony Bunarto Tjondro as Commissioner
 - Mr. Buntoro Muljono as Independent Commissioner
 - Mr. Nanan Soekarna as Independent Commissioner

So that the composition of the members of the Board of Directors and Board of Commissioners of the Company, are as follows:

Board of Directors:

President Director	: Frans Kesuma
Director	: Iman Nurwahyu
Director	: Loudy Irwanto Ellias
Director	: Iwan Hadianoro
Director	: Idot Supriadi
Director	: Edhie Sarwono

Board of Commissioners:

President Commissioner	: Prijono Sugiarto
Vice President Commissioner	: Gidion Hasan
Commissioner	: Djoko Pranoto Santoso
Commissioner	: Djony Bunarto Tjondro
Independent Commissioner	: Buntoro Muljono
Independent Commissioner	: Nanan Soekarna

for the term of office as of the closing of this Meeting until the annual general meeting of shareholders of the Company to be convened in 2021;

2. to authorize 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; (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.

iv. **Fourth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,885,333,679 votes / 99.817%	2,966,579 votes / 0.103%	2,309,600 votes / 0.08%	2,887,643,279 votes / 99.897%

Resolutions of the Meeting

1. to authorize the Board of Commissioners of the Company to determine the amount of remuneration and allowances of the Board of Directors, by taking into consideration the recommendation of the Nomination and Remuneration Committee of the Company;
2. to determine remuneration or honorarium and allowances of the Board of Commissioners of the Company paid 13 times in one year, which shall be effective on 1 May 2019 until the closing of the annual general meeting of shareholders to be convened in 2020, and to authorize 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 the recommendation of the Nomination and Remuneration Committee of the Company.

v. **Fifth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,790,730,408 votes / 96.545%	88,521,430 votes / 3.062%	11,358,020 votes / 0.393%	2,802,088,428 votes / 96.938%

Resolutions of the Meeting

1. to appoint Public Accountant Firm Tanudiredja, Wibisana, Rintis & Rekan (a member of PricewaterhouseCoopers firm network), one of public accountant firms in Indonesia, registered in the Financial Services Authority, to audit the Consolidated Financial Statements of the Company and Subsidiaries for the financial year 2019; and
2. to authorize the Board of Directors of the Company to determine the honorarium and other terms and conditions of the said appointment according to prevailing regulations

vi. **Sixth Agenda**

Agreed	Disagreed	Abstained	Total Agreed Votes (Majority Vote + Abstained)
2,327,856,192 votes / 80.532%	555,772,800 votes / 19.227%	6,980,866 votes / 0.242%	2,334,837,058 votes / 80.773%

Resolutions of the Meeting

1. to approve the adjustment of the purpose and objectives as well as business activities of the Company as stipulated in Article 3 of the Articles of Association of the Company with the Indonesian Business Activity Standard Classification (Klasifikasi Baku Lapangan Usaha Indonesia / KBLI) of 2017, so that Article 3 of the Company's Articles of Association is changed and thereafter shall be read entirely as stipulated in the materials distributed to all Shareholders; and
2. in connection with the amendment of Article 3 of the Company's Articles of Association, to authorize the Board of Directors of the Company to: (i) make changes and/or additions if deemed necessary to the Articles of Association, which have been determined in this Meeting, in the event there are regulations issued by related institutions; (ii) declare the whole or part of Meeting resolutions with respect to this Meeting Agenda in a notarial deed and to submit an application for approval from the Minister of Law and Human Rights of the Republic of Indonesia; (iii) sign letters, deeds or other documents; (iv) appear before the Notary and/or the relevant authorities; as well as (v) take all necessary actions the.

In relation to the second agenda of the Meeting, the following are the procedures and cash dividend payment schedule.

Cash dividend payment schedule:

Activities	Date
Cum Cash dividend on Regular and Negotiation Market	26 April 2019
Ex Cash dividend on Regular and Negotiation Market	29 April 2019
Cum Cash dividend on Cash Market	30 April 2019
Ex Cash dividend on Cash Market	2 May 2019
Recording Date	30 April 2019
Payment Date	17 May 2019

Procedures of the Payment:

1. This announcement of cash dividend payment schedule is an official notice from the Company and the Company does not issue a special notice to the Company's Shareholders.
2. The cash dividend will be paid to Shareholders whose names are registered in the Register of Shareholders on 30 April 2019 at 4 PM WIT or Shareholders of the Company on the Securities Sub Account of PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of trading on 30 April 2019 (hereinafter referred to as "**Eligible Shareholders**").
3. Payment of cash dividend:
 - a. For Eligible Shareholders whose shares are still in certificate forms, payment of the cash dividend will be made by transfer (bank transfer) to the account of Eligible Shareholders who have informed the bank name and account number on behalf of the Eligible Shareholders through a letter with IDR 6,000 stamp duty to the Share Registrar, namely PT Raya Saham Registra ("**Registrar**"), domiciled at Gedung Plaza Sentral, Lantai 2, Jl. Jend. Sudirman kav. 47-48, Jakarta, at the latest on 30 April 2019 at 4 PM WIT, accompanied by a photocopy of identity card or passport, and the address indicated in the identity card or passport must match with the address shown in the Register of Shareholders.
 - b. For Eligible Shareholders whose shares have been registered in KSEI, the payment of cash dividend will be made through KSEI and Eligible Shareholders will receive payment from the relevant Account Holder of KSEI.
4. The cash dividend 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.

- d. 20% of Income Tax (Article 26) for foreign taxpayer.
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 30 April 2019 at 4 PM WIT or in accordance with KSEI regulation. If until the said date and time, KSEI or the Registrar does not receive the NPWP, the cash dividend to be paid to the domestic legal entity taxpayer will be subject to 30% of Income Tax.
 - b. Eligible Shareholders who are foreigners and the foreign taxpayers whose country has a Double Tax Avoidance Agreement (P3B) with the Republic of Indonesia and intend to request the adjusted tax deduction at the rate stated in the P3B, shall meet the requirements as stated in the Director General of Tax Regulation No. PER-25/PJ/2018 on the Procedures for the Implementation of Double Tax Avoidance Agreement (“**PER-25**”), by sending/delivering:
 - 1) Letter of Domicile (“**LOD**”) meeting requirements stipulated in the Annexure E of PER-25 (Form-DGT), or
 - 2) Receipt of LOD of foreign taxpayers, if LOD of foreign taxpayers has been conveyed electronically.The said document is delivered only one time in the period referred to in the LOD and is requested to be sent/delivered to KSEI or the Registrar no later than 2 May 2019 at 4 PM WIT or in accordance with KSEI regulation. If until the said date, KSEI or Registrar does not receive the above documents, the dividends will be subject to 20% of Income Tax (Article 26).

Jakarta, 18 April 2019
PT United Tractors Tbk
Board of Directors

Notes: This Announcement 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 Announcement.



**ANNOUNCEMENT OF
RATIFICATION BY THE GENERAL MEETING OF SHAREHOLDERS
ON CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR 2018 OF
PT UNITED TRACTORS Tbk**

In compliance with the Article 68 paragraph (4) of the Law No. 40 year 2007 regarding the Limited Liability Company, the Board of Directors of PT United Tractors Tbk (the “**Company**”), hereby announce that the Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2018 which has been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan and has been published in *Bisnis Indonesia* daily newspaper on 28 February 2019, has been ratified by the Annual General Meeting of Shareholders of the Company on Tuesday dated 16 April 2019.

**Jakarta, 18 April 2019
PT United Tractors Tbk
Board of Directors**

Notes: This Announcement 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 Announcement.