

**MINUTES OF THE**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT INDO TAMBANGRAYA MEGAH Tbk.**

**Number: 4**

-On this day, Wednesday, 2-4-2014 (the second day of April two thousand fourteen), at 9.20 (nine twenty) West Indonesian Standard Time,-----

-I, POPIE SAVITRI MARTOSUHARDJO PHARMANTO, *Sarjana* *Hukum* (Bachelor of Law), a Notary Public in and for Jakarta, in the presence of the witnesses known to me, and whose names will be mentioned at the end of this notarial instrument or deed. ----

-At the request of the Board of Directors of the Limited Liability Company **PT INDO TAMBANGRAYA MEGAH Tbk.** (Inc./Plc), a limited liability company incorporated and existing under the laws of the unitary state of the Republic of Indonesia, legally domiciled in Jakarta Selatan (South Jakarta);-----

(hereinafter referred to as the "**Company**"),-----

-Have been in the Grand Ballroom of The Dharmawangsa Hotel, at [Road] *Jalan* Brawijaya Raya number 26, Kebayoran Baru, Jakarta 12160,-----

-In response to the request for the purpose of taking minutes of what to be discussed and decided at the Company's Annual General Meeting of Shareholders (hereinafter referred to as

the "**Meeting**") held on the day and date, in the place and at the time mentioned above.-----

-Present in the Meeting and therefore, appeared before me, Notary Public, and witnesses:-----

1. Mister **PONGSAK THONGAMPAI**, born in Phitsanulok, Thailand, on 14-2-1961 (the fourteenth day of February one thousand nine hundred sixty one), a private individual, residing in Jakarta Selatan (South Jakarta), at The Pakubuwono Residen Unit C 06E, at *Jalan* Pakubuwono VI number 68, Kebayoran Baru, the holder of a Passport of the Kingdom of Thailand under number X872621, being valid through 2-6-2015 (the second day of June two thousand fifteen), a Thai;-----

-according to his statement, acting in this respect in his capacity as the Company's President Director;-----

2. Mister **EDWARD MANURUNG, Sarjana Ekonomi (Bachelor of Economics), Master of Business Administration**, born in Jakarta, on 15-11-1966 (the fifteenth day of November one thousand nine hundred sixty six), a private individual, residing in Jakarta Pusat (Central Jakarta), at *Jalan* Jambu number 39, RT.005/RW.002, [Lowest Administrative Unit] *Kelurahan* Gondangdia, the holder of a Resident's Identity Card under Resident's ID Number 3175071511660007, being valid through 15-11-2014 (the fifteenth day of November two thousand fourteen), an

Indonesian Citizen; - according to his statement, acting in this respect in his capacity as the Company's Independent Director;-----

3. Mister **HARTONO WIDJAJA**, born in Malang, on 3-12-1963 (the third day of December one thousand nine hundred sixty three), a private individual, residing in Jakarta Utara, at Gading Kirana Barat 2 Blok F-2/11, RT.012/RW.008, *Kelurahan* Kelapa Gading Barat, the holder of a Resident's Identity Card under Resident's ID Number 3172060312630004, being valid through 3-12-2017 (the third day of December two thousand seventeen), an Indonesian Citizen;-----

-according to his statement, acting in this respect in his capacity as a Director of the Company;-----

4. Mister **LEKSONO POERANTO**, born in Bumiayu, on 19-5-1958 (the nineteenth day of May one thousand nine hundred fifty eight), a private individual, residing in Jakarta Selatan (South Jakarta), at [Street] *Jalan* Pejaten Barat number 20 H, RT.001/RW.010, *Kelurahan* Ragunan, the holder of a Resident's Identity Card under Resident's ID Number 3174041905580002, being valid through 19-5-2015 (the nineteenth day of May two thousand fifteen), an Indonesian Citizen;-----

-according to his statement, acting in this respect in his capacity as a Director of the Company;-----

5. Mister **SEAN TREHANE PELLOW**, born in Middleton-on-Sea, on 13-1-1958 (the thirteenth day of January one thousand nine hundred fifty eight), a private individual, residing at Bontang, at Jalan Mulawarman, the holder of a passport of Great Britain and Northern Ireland under number 503104323, being valid through 28-10-2023 (the twenty eighth day of October two thousand twenty three), a British Citizen, temporarily being in Jakarta;-----  
-according to his statement, acting in this respect in his capacity as a Director of the Company;-----
6. Mister **AH BRAMANTYA PUTRA**, also written **ANDRE HERMAN BRAMANTYA PUTRA**, born in Pangandaran, on 10-11-1964 (the tenth day of November one thousand nine hundred sixty four), a private individual, residing in [Municipality] Kota Tangerang Selatan, at *Jalan* Mekarsari number 44, RT.003/RW.005, *Kelurahan* Pondok Betung, [Sub-district] *Kecamatan* Pondok Aren, the holder of a Resident's Identity Card under Resident's ID Number 3674031011640008, being valid through 10-11-2017 (the tenth day of November two thousand seventeen), an Indonesian Citizen, temporarily being in Jakarta;-----  
-according to his statement, acting in this respect in his capacity as a Director of the Company;-----
7. Mister **IBRAHIM YUSUF**, born in Tanjung Balai, North Sumatera, on 17-1-1946 (the seventeenth day of January

one thousand nine hundred forty six), a private individual, residing in Jakarta Timur (East Jakarta), at *Jalan Bumi Putera* Number 17, RT.014/RW.018, *Kelurahan Cipinang*, the holder of a Resident's Identity Card under Resident's ID Number 09.5402.170146.0112, being valid for life, an Indonesian Citizen;-----

-according to his statement, acting in this respect in his capacity as the Company's President Commissioner;----

8. The woman **SOMRUEDEE CHAIMONGKOL**, born in Thailand, on 25-10-1961 (the twenty fifth day of October one thousand nine hundred sixty one), a private individual, residing in Thailand, at 25-28th Floor, *Thanapoom Tower*, 1550 New Petchburi Road, *Makkasan, Ratchathewi, Bangkok 10400*, the holder of a Passport of the Kingdom of Thailand under number A959488, being valid through 16-8-2015 (the sixteen day of August two thousand fifteen), a Thai, temporarily being in Jakarta;-----

-according to her statement, acting in this respect in her capacity as a Commissioner of the Company;-----

9. Mister **SOMYOT RUCHIRAWAT**, born in Suphan Buri, Thailand, on 5-4-1955 (the fifth day of April one thousand nine hundred fifty five), a private individual, residing in Jakarta Selatan, at *Apartemen Golf Pondok Indah 1 Unit 1031, Jalan Metro Kencana IV*, the holder of a Passport of the Kingdom of Thailand under number AA2234311, being

valid through 12-8-2018 (the twelfth day of August two thousand eighteen), a Thai;-----

-according to his statement, acting in this respect in his capacity as a Commissioner of the Company;-----

10. **Insinyur (Engineer) LUKMANUL HAKIM, Magister (Master in)**

**Management**, born in Bandung, on 17-11-1953 (the seventeenth day of November one thousand nine hundred fifty three), a private individual, residing in [Municipality] Kota Bogor, at Baranangsiang Indah E-II number 13, RT.001/RW.006, *Kelurahan* Katulampa, the holder of a Resident's Identity Card under Resident's ID Number 3271021711530006, being valid through 17-11-2017 (the seventeenth day of November two thousand seventeen), an Indonesian Citizen, temporarily being in Jakarta;-----

-according to his statement, acting in this respect in his capacity as a Commissioner of the Company;-----

11. **Doktorandus RUDIJANTO BOENTORO**, born in Purwokerto, on 4-

11-1953 (the fourth day of November one thousand nine hundred fifty three), a private individual, residing in Jakarta Barat (West Jakarta), at *Jalan* Tosiga VII A/31, RT.006/RW.004, *Kelurahan* Kebon Jeruk, the holder of a Resident's Identity Card under Resident's ID Number 31733050411530001, being valid through 4-11-2016 (the fourth day of November two thousand sixteen), an Indonesian Citizen;-----

-according to his statement, acting in this respect in his capacity as a Commissioner of the Company;-----

12. **Professor, Doctor DJISMAN S SIMANDJUNTAK**, also written **DJISMAN SIMANDJUNTAK**, born in Sipahutar, on 1-1-1947 (the first day of January one thousand nine hundred forty seven), a private individual, residing in Jakarta Selatan, at *Jalan B II/29*, Kelurahan Rawa Bambu, the holder of a Resident's Identity Card under Resident's ID Number 09.5304.010147.0816, being valid for life, an Indonesian Citizen;-----

-according to his statement, acting in this respect in his capacity as an Independent Commissioner of the Company;-----

13. The woman **MANEewan VACHIRUCKUL**, born in Phitsanulok, on 29-7-1961 (the twenty ninth day of July one thousand nine hundred sixty one), a private individual, residing in Thailand, at 1550 Thanapoom Tower, Petchburi Road, Makasan Rachatawi, Bangkok, the holder of a Passport of the Kingdom of Thailand under number B936763, being valid through 13-9-2015 (the thirteenth day of September two thousand fifteen), a Thai, temporarily being in Jakarta;-

-according to her statement acting in this respect under a "POWER OF ATTORNEY FOR THE PURPOSE OF ATTENDANCE AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT INDO TAMBANGRAYA MEGAH Tbk (Inc./Plc) DATE: 2 April 2014",

drawn up unofficially, duly stamped, dated 1-4-2014 (the first day of April two thousand fourteen), attached to the minutes of this notarial instrument or deed, in her capacity as the Attorney-in-fact of, and, therefore, for and on behalf of **BANPU MINERALS (SINGAPORE) PTE. LTD.**, a private limited liability company incorporated and existing under the laws of the Republic of Singapore, having its legal domicile and head office at One Marina Boulevard #28-00, Singapore 018989;-----

-which company is, in this respect, represented as the owner of **734,452,000** (seven hundred thirty four million four hundred fifty two thousand) shares of stock in the Company;-----

**13. The Public;**-----

-as the owner of **185,096,008** (one hundred eighty five million ninety six thousand eight) shares of stock in the Company;----

-among other things, as it transpires from the List of Attendance issued by the Bureau of Securities Administration, namely the limited liability company PT Datindo Entrycom, and attached to the minutes of this deed.-----

-Each person so appearing or Party hereto has been introduced to me, the said Notary Public, by 2 (two) other parties;-----

-Before the conduct of the Meeting, the master of ceremonies (MC) welcomes the attendees, introduces the members of the Board of Directors and those of the Board of Commissioners the



Company being present, as well as professionals in support of the Company.-----

-Further on, the MC requests the Party hereto Mister **IBRAHIM YUSUF** in his capacity as the Company's (Independent) President Commissioner to declare open and preside over the meeting.----

**\* The Party hereto Mister IBRAHIM YUSUF:-----**

-Assalamualaikum Warahmatullahi Wabarakatuh (Peace be with you and may God bestow on you His Mercy and Blessings) and my regards to you all.-----

-First let us say our praise and gratitude to the One and Only God, thanks to Whose permission we can gather in a healthy condition attending the Annual General Meeting of Shareholders of PT Indo Tambangraya Megah Tbk., being held this Wednesday, 2-4-2014 (April the second, two thousand fourteen) in Jakarta.

-Further, as conveyed by the MC, this meeting will be referring to the rules of the meeting distributed to the shareholders.-----

-In accordance with the provision of Article 14, paragraph 1 of the Company's Articles of Association of, I, Ibrahim Yusuf, in my capacity as the (Independent) President Commissioner based on the -appointment in the meeting of the Board of Commissioners dated 23-1-2014 (January the twenty third, two thousand fourteen) will be acting as the Chair of the meeting.

-In accordance with the provision of Article 13, paragraphs 2 and 3 of the Company's Articles of Association, the Notice of

this Annual General Meeting of Shareholders already appeared in the business daily newspapers "Harian Kontan" and Investor Daily, on 3-3-2014 (March the third, two thousand fourteen) and the Summons or Invitation to the meeting already appeared in the same business daily newspapers on 18-3-2014 (March the eighteenth two thousand fourteen).-----

-Shareholders or your respective proxies and attendees, before proceeding to the agenda of the meeting, first I am going to make sure whether the quorum of this meeting has met the requirements. Accordingly, we would like to request the Notary Public to notify us -of the number of shares of the shareholders or their respective, valid proxies being present in this meeting.-----

**\* Notary Public:**-----

The Chair of the meeting, according to the list of attendance, the shareholders or their respective, valid proxies being present in this meeting are **919,548,008** (nine hundred nineteen million five hundred forty eight thousand eight) shares in number or **81.381%** (eighty one point three eight one per cent) or **1,129,925,000** (one billion one hundred twenty nine million nine hundred twenty five thousand) -shares forming all the shares issued by the Company through the date of this meeting.

-In accordance with the provision of Article 15, Paragraph 1 of the Company's Articles of Association, this meeting is

valid if attended by over ½ (one half) of the total number of validly voting shares issued by the Company.-----

- Accordingly, in accordance with the provisions of the Company's Articles of Association, the quorum for the conduct of this meeting has been met.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

- Given that all the requirements in the Company's Articles of Association in terms of the Notification, Summons, and Quorum of this meeting have been met, by the Grace of God the Almighty, I officially declare open this Annual General Meeting of Shareholders on this Wednesday, 2-4-2014 (April the second two thousand fourteen) at **9.20** (nine twenty) West Indonesian Standard Time.-----

----- **THE GAVEL IS STRUCK 3 times** -----

- The Attendees,-----

As we have stated, the Agenda of today's meeting was announced through the Summons to the meeting on 18-3-2014 (March the eighteenth, two thousand fourteen), as follows:-----

1. Approval of the Company's Annual Report, and Ratification of the Company's Financial Statements of the Financial Year 2013;-----
2. Resolution on the Use of the Company's Net Profits in the Financial Year 2013;-----

3. Appointment of a Public Accountants' Firm to audit the Company's Annual Accounts for the Financial Year ending on 31December 2014;-----
4. Resolution on the remuneration package for the members of the -Board of Commissioners and those of the Board of Directors of the Company for the Financial Year 2014;----
5. Report on the Use of the Funds as the Proceeds of the Public Offering and Approval of the Re-allocation of the Remaining Proceeds of the Public Offering.-----

For informational purposes, until the specified deadline, the Company has not received any motions from the shareholders being eligible for addition to the agenda of this meeting, therefore, the meeting will be based on the agenda I have just mentioned.-----

-----**THE GAVEL IS STRUCK 1 time**-----

-Attendees,-----

-Further on, let us proceed to each item on the agenda of this meeting.-----

**-Item 1 on the Agenda: "Approval of the Company's Annual Report and the Ratification of the Company's Financial Statements of the Financial Year 2013"**-----

-President Director, Mister Pongsak Thongampai will be conveying his report.-----

\* The **Party** hereto **Mister PONGSAK THONGAMPAI**:-----

Thank you Mister Chairman.-----

-Shareholders, Ladies and Gentlemen, in accordance with Article 66 of the Company Law Number 40 Year 2007 (two thousand and seven) and Article 11 Paragraph 2 of the Company's Articles of Associations, the Board of Directors is obliged to submit the Annual Report to the General Meeting of Shareholders upon close examination by the Board of Commissioners.-----

-The Annual Report is made up of the Company's Operation Report, Financial Statements, Report on the Corporate Environmental and Social Responsibility and Supervisory Duty Report from the Board of Commissioners.-----

-The Annual Report for the Financial Year 2013 (two thousand and thirteen) was provided to the Shareholders at the time of registration.-----

-Under the above considerations, please allow the Board of Directors on this occasion to deliver the Report in the form of presentation on the Company's activities during the Financial Year of 2013 (two thousand and thirteen), and Financial Statements consisting of the Consolidated Statements of Financial Position and Consolidated Statement of Comprehensive Income for the Financial Year ended as at 31-12-2013 (the thirty first day of December two thousand and

thirteen) as well as the Report on the Corporate Environmental and Social Responsibility that will be presented by our Director Mister Edward Manurung.-----

-Before Mister EDWARD MANURUNG delivers the reports, the Board of Directors would like to inform concerning item iii.1.5 of the decree of the Board of Directors of Indonesia Stock Exchange number I-A Kep-001/BEI/01-2014 regarding the Listing of Shares and Equity-Type Securities other than Stock issued by the listed Company that take effect as of 30-1-2014 (the thirtieth day of January two thousand and fourteen), we hereby inform that Mister EDWARD MANURUNG who [was] previously referred to as Un-affiliated Director is now referred to as Independent Director. Please Mister Edward Manurung to proceed with the report.-----

\* The **Party** hereto Mister **EDWARD MANURUNG, Sarjana Ekonomi (Bachelor of Economics), Master of Business Administration:---**

-Thank you Mister PONGSAK THONGAMPAI for the chance given.----

-Ladies and Gentlemen, please allow me to set out the Company's Progress Report, Financial Statements, and Report on the Implementation of Social and Environmental Responsibility for the Financial Year 2013 (two thousand thirteen).-----

- This presentation will begin with the Company's Progress Report during 2013 (two thousand thirteen). The Company has recorded some accomplished activities, among others:-----

-On 28-3-2013 (March the twenty eighth, two thousand thirteen) the Company held the Annual General Meeting of Shareholders (RUPST) at Hotel Dharmawangsa and approved the payment of the remaining cash dividends of IDR 1,464. (one thousand four hundred sixty four Rupiah) per share on 15-5-2013 (May the fifteenth, two thousand thirteen).-----

-The Company received the Social Business Innovation Awards the designation "Special Achievement for Community Development Recovery Initiative" from the business magazine Warta Ekonomi on 21-8-2013 (August the twenty first, two thousand thirteen).

-On 2-10-2013 (October the second, two thousand thirteen) the Company received 7 (seven) awards for its 7 (seven) community development programs, from the Coordinating Ministry of People's Welfare in cooperation with the Corporate Forum For Community Development (CFCD).-----

-The Company, too, received the "excellence award" from the International Convention on Quality Control Circles 2013 (two thousand thirteen) the Association of Pioneer Quality Control Research, Taiwan on 22-10-2014 (October the twenty second, two thousand fourteen).-----

-On 30-10-2013 (October the thirtieth, two thousand thirteen), the Company received the CG Award for the category of "Best Overall" based on the Asean CG Scorecard from Indonesian Institute for Corporate Directorship (IICD).-----

-On 15-11-2013 (November the fifteenth, two thousand thirteen), the Company paid interim dividends in cash for the first half performance of IDR 1,014.- (one thousand fourteen Rupiah) per share.-----

-The Company received the Gold Medal in Forum of Q-TEAM Competition in the Indonesia Quality Convention 2013 (two thousand thirteen) from the Indonesia Quality Management Association (PMMI-IQMA) held on 19-11-2013 (November the nineteenth two thousand thirteen).-----

-All of the Company's subsidiaries were awarded the Blue ranking for "Propernas" the environmental field by the Ministry of the Environment on 10-12-2013 (December the tenth, two thousand thirteen).-----

-Indonesia Institute for Corporate Governance (IICG) in cooperation with the business magazine SWA declared the Company as one of the "Most Trusted Companies" on 16-12-2013 (December the sixteenth, two thousand thirteen);-----

-And yesterday, the Company also received an award from the Fortune Indonesia Most Admired Companies 2013 (two thousand thirteen), and in the mining sector, PT INDO TAMBANGRAYA MEGAH Tbk., was ranked second.-----

-Let us continue to expose the Company's Financial Statements, starting from the Report on the Consolidated Financial Position. -----



-The Company's total assets in 2013 (two thousand thirteen)---  
decreased by 7% (seven percent) to USD 1,392,000 (one million  
three hundred ninety two thousand United States Dollars) from  
USD 1,491,000 (one million four hundred ninety one thousand  
United States Dollars) in 2012 (two thousand twelve).-----

-The decline mainly resulted from a decline in the cash  
account and cash equivalent account, in turn, resulting from a  
decline in the total time deposits in United States Dollars  
from USD 318,000,000 (three hundred eighteen million United  
States Dollars) in 2012 (two thousand twelve) to USD  
202,000,000 (two hundred two million United States Dollars) in  
2013 (two thousand thirteen) caused by a decrease in sales and  
by the payment of dividends of USD 269,000,000 (two hundred  
sixty nine million United States Dollars) resulting in a  
decline in net cash flows from operations.-----

-In line with a decrease in coal selling prices in the global  
market, it also resulted in a decrease in the Company' coal  
selling prices. It caused a decrease in the account  
receivables of 24% (twenty four percent) from USD 224,000,000  
(two hundred twenty four million United States Dollars) as at  
the end of 2012 (two thousand twelve) to USD 170,000,000 (one  
hundred seventy million United States Dollars) as at the end  
of 2013 (two thousand thirteen).-----

-The total liabilities decreased by 12% (twelve percent) from  
USD 489,000,000 (four hundred eighty nine million United

States Dollars) in 2012 (two thousand twelve) to USD 428,000,000 (four hundred twenty eight million United States Dollars) in 2013 (two thousand thirteen) as a consequence of a decrease in the Company's tax payable from USD 44,000,000 (forty four million United States) in 2012 (two thousand twelve) to USD 23,000,000 (twenty three million United States Dollars) in 2013 (two thousand thirteen) because the profit before the income tax of 2013 (two thousand thirteen) was lower and because the pre-paid Article 25-based tax was higher, calculated based on the performance in 2012 (two thousand twelve).-----

-The Company's equity in 2013 (two thousand thirteen) was, as recorded USD 964,000,000 (nine hundred sixty four million United States Dollars). It decreased from USD 1,002,000 (one million two thousand United States Dollars) as at the end of 2012 (two thousand twelve) due to payment of dividends of USD 269,000,000 (two hundred sixty nine million United States Dollars), while in the same year the Company recorded net profits of USD 230,000,000 (two hundred thirty million United States Dollars).-----

-For the Company's Comprehensive Profit and Loss Statement, based on the operational proceeds in 2013 (two thousand thirteen), net sales decreased by 11% (eleven percent) to USD 2,179,000 (two million one hundred seventy nine thousand United States Dollars) from USD 2,439,000 (two million four

hundred thirty nine thousand United States Dollars) in 2012 (two thousand twelve). In line with a decrease in coal selling prices in the global market, the Company's coal selling prices also declined in 2013 (two thousand thirteen) from the average coal selling price of USD 90 (ninety United States Dollars) per ton in 2012 (two thousand twelve) to USD 74.9 (seventy four United States Dollars and nine cent) per ton in 2013 (two thousand thirteen). Despite the Company's decrease in the average coal selling price, the Company's coal sales volume rose by 7% (seven percent) in 2013 (two thousand thirteen) compared to 2012 (two thousand twelve).-----

-In line with a decrease in net sales, the Cost of the Coal Sold also decreased by 2% (two percent) from USD1,698,000 (one million six hundred ninety eight thousand United States Dollars) in 2012 (two thousand twelve) to USD 1,670,000 (one million six hundred seventy United States Dollars) in 2013 (two thousand thirteen).-----

-The contributing factors in the decrease in the Cost of Coal Sold were mining, royalty, maintenance and service costs, and so on.-----

The biggest decrease in the costs was mining operations, to include the removal of soil layers, coal mining, coal transportation, and mine reclamation, which decreased from USD 1,066,000 (one million sixty six thousand United States Dollars) in 2012 (two thousand twelve) to USD 1,017,000 (one

million seventeen thousand United States Dollars) in 2013 (two thousand thirteen).-----

-In line the factors above, the Company recorded a decrease of 31% (thirty one percent) in gross profits, from USD 741,000,000 (seven hundred forty one million United States Dollars) in 2012 (two thousand twelve) to USD 509,000,000 (five hundred nine million United States Dollars) in 2013 (two thousand thirteen). The margin of the gross profits, too, decreased to 20% (twenty percent) in 2013 (two thousand thirteen), from 30% (thirty percent) in 2012 (two thousand twelve), mainly because the lower average selling price of coal in 2013 (two thousand thirteen).-----

-And finally the net profits decreased by 47% (forty seven percent) to USD 230,000,000 (two hundred thirty million United States Dollars) from USD 432,000,000 (four hundred thirty two million United States Dollars) in 2012 (two thousand twelve), influenced by the factors and conditions set forth previously.

-Further on, we will be setting forth the Company's coal sales in 2013 (two thousand thirteen) compared to those in 2012 (two thousand twelve). The Company's coal sales volume rose by 7% (seven percent) from 27,200,000 (twenty seven million two hundred thousand) tons in 2012 (two thousand twelve) to 29,100,000 (twenty nine million one hundred thousand) tons in 2013 (two thousand thirteen), thanks to a rise in the total coal production in 2013 (two thousand thirteen) from the Company's mine locations.-----

-A decline in coal prices in the global market and a glut of coal in the international market resulted in the Company having a decrease in the average selling price of 17% (seventeen percent) from the average coal selling price of USD 90 (ninety United States Dollars) per ton in 2012 (two thousand twelve) to USD 74.9 (seventy four United States Dollars nine cent) per ton in 2013 (two thousand thirteen).---

-We will be continuing this presentation in order to set out the Company's production report. Compared to that in 2012 (two thousand twelve), the total production in 2013 (two thousand thirteen) was 29,400,000 (twenty nine million four hundred thousand) tons, or a growth of 7% (seven percent) of the production in 2012 (two thousand twelve) of 27,500,000 (twenty seven million five hundred thousand) tons. This rise was derived from that in coal production from all of the Company's mine locations. In addition to good weather in 2013 (two thousand thirteen), the contractors' good mining performance was also conducive to a rise in coal production volumes in 2013 (two thousand thirteen).-----

-There are some points we want to convey here of the Company's production activities:-----

-Total coal production of PT INDOMINCO MANDIRI in the areas of the East and West Blocks is 15,100,000 (fifteen million one hundred thousand) tons. -----

-Coal production of PT TRUBAINDO COAL MINING rose from 7,700,000 (seven million seven hundred thousand) tons to 7,800,000 (seven million eight hundred thousand) tons.-----

-Coal production of PT BHARINTO EKATAMA increased from 300,000 (three hundred thousand) tons in 2012 (two thousand twelve) to 1,600,000 (one million six hundred thousand) tons in 2013 (two thousand thirteen).-----

-PT KITADIN (Embalut) produced 1,100,000 (one million one hundred thousand) tons of coal in 2013 (two thousand thirteen); and PT KITADIN (Tandung Mayang), 2,500,000 (two million five hundred thousand) tons in 2013 (two thousand thirteen).-----

-Coal production of PT JORONG BARUTAMA GRESTON in 2013 (two thousand thirteen) was 1,300,000 (one million three hundred thousand) tons.-----

-On this occasion we, too, will be giving a brief description of the Company's Coal Reserves and Coal Resources at the end of 2013 (two thousand thirteen).-----

-Coal reserves owned by the Company was 361,000,000 (three hundred sixty one million) tons and the coal resources was almost 1,600,000,000 (one billion six hundred million) tons. As an additional note, the coal reserves I am describing is on a 100% (one hundred percent) equity basis.-----

-On this occasion, we, too, will be setting forth the Quality, Safety & Environmental Report) used as a reference to generating good performance.-----

-In the Quality Management System, the Company, through its subsidiaries PT INDOMINCO MANDIRI, PT KITADIN (Tandung Mayang), and PT JORONG BARUTAMA GRESTON has successfully achieved the certification of ISO 9001:2008 (two thousand eight).-----

-The Company, through its subsidiary PT INDOMINCO MANDIRI has also successfully achieved the Level-3 (three) certification of Total Productive Maintenance (TPM); and PT KITADIN (Tandung Mayang), the Level-4 (four) certification from CTPM Australia.

-And in October 2013 (two thousand thirteen), the Company received the "Excellence Award" in the International Convention on Quality Control Circles (IQCC) held in Taipei, Taiwan.-----

-In Occupational Safety, the Company, through PT INDOMINCO MANDIRI and PT KITADIN (Tandung Mayang) obtained the Certification of OHSAS 18001:2007 (two thousand seven)----- (Occupational Health & Safety Assessment System) implemented directly and consistently followed by other business units. In addition, the Company has applied the System of Management of Contractors focusing on environmental protection and occupational safety intended for contractors professionally and systematically in order for the Company's long-term growth and success will be better guaranteed.-----

-In November 2013 (two thousand thirteen), the Company, through its subsidiaries PT INDOMINCO MANDIRI and PT KITADIN

(Embalut) received the "Primary" Award for the implementation of mine-related occupational safety from the Ministry of Energy and Mineral Resources of the Directorate General of Minerals and Coal.-----

-In the environmental field, the Company, through its subsidiaries PT INDOMINCO MANDIRI and PT KITADIN (Tandung Mayang) consistently complies with the Standard of ISO Certification 14001:2007 (two thousand seven) relative to the Environmental Management System.-----

-In November 2013 (two thousand thirteen), the Company, through its subsidiaries PT INDOMINCO MANDIRI and PT KITADIN (Embalut) received the "Primary (Utama)" Award from the Directorate of Mineral and Coal Engineering. Likewise, PT TRUBAINDO COAL MINING and PT JORONG BRUTAMA GRESTON received the "Pratama (First)" Award from the Directorate of Mineral and Coal Engineering.-----

-In December 2013 (two thousand thirteen) PT INDOMINCO MANDIRI, PT JORONG BARUTAMA GRESTON, PT KITADIN (Embalut), and PT TRUBAINDO COAL MINING obtained the 'PROPERNAS' Blue Certificate from the Ministry of the Environment for compliance with the environmental regulatory standard.-----

-During 2013 (two thousand thirteen), the Company already realized the Community Development Fund (Corporate Social Responsibility) of IDR 23,100,000,000.- (twenty three billion one hundred million Rupiah) allocated proportionally to each



mining area, distributed to 4 (four) main activities, namely economic, social, infrastructural, and educational development.-----

-In social development, the Company conducted a variety of programs, one being educational one in the form of granting scholarships, of training teachers and of constructing schools and classrooms. The health program trained health personnel of health community centers at rural level in the close proximity of the mines.-----

-For economic development, the Company conducted a variety of programs, among others, the agricultural program of seaweed culture at Bontang Lestari Village, the development of the integrated program of fish culture in Kitadin Embalut Area, the program of development of small-scale rubber estates around Trubaindo Mine and the program of development of the household industry.-----

-In infrastructural development, the Company constructed roads for access to public facilities, health facilities, and places of worship for residents around the mines. Additionally, the Company constructed bridges for villagers around Bharinto Mine location.-----

-The Company, too, focused itself on educational issues as part of the Company's concern for the education of the nation's children, and as a form of participation in improving the nation's way of thinking through the program of

volunteers' action for education, program of smart learning, and program of introduction/ familiarization of students to/ with mining operations.-----

-That is all I can deliver. I am hopeful that this presentation will be acceptable. Further, I would like to return this topic to the Company's President Director, Mister Pongsak Thongampai.-----

\* The **Party** hereto Mister **PONGSAK THONGAMPAI** :-----

Thank you Mister Edward Manurung for the presentation and we hope the report can be agreed and approved by the General Meeting of Shareholders, and now I hand it over to the Chairman of the Meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

Further on, we would like to request Professor, Doctor Djisman Simandjuntak, in his capacity as the Independent Commissioner to convey the Report on the Duty of Supervision carried out by the Board of Commissioners in 2013 (two thousand thirteen).---

\* The **Party** hereto Mister **Professor Doctor DJISMAN S SIMANDJUNTAK**, also written **DJISMAN SIMANDJUNTAK** :-----

-Thank you the Chair of the meeting.-----

-Law Number 40 Year 2007 (two thousand seven) on Limited Liability Companies and the Company's Articles of Association govern that the Board of Commissioners has responsibility and the fiduciary duty of performing the duty of care, in which

the Board of Commissioners in meeting their obligations must understand and be able to give advice and directions to the Board of Directors.-----

-The policy-related principles of the Board of Commissioners in approving the Company's operations performed by the Board of Directors are as follows:-----

a. The Board of Commissioners supervises policies on management, relative both to the Company and the Company's businesses and gives advice to the Board of Directors in managing the Company.-----

b. Policies are to be based on good faith, prudence, and the sense of responsibility and to be aimed at the Company's interests and in accordance with the Company's purposes and objectives.-----

c. Such policies of the Board of Commissioners are to be made in a transparent manner for the Company's Board of Directors and Shareholders.-----

-For purposes of performance of the supervisory duty, the Board of Commissioners is assisted by the following committees:-----

1. Committees on Good Corporate Governance (GCG), on Nomination, and on Compensation. Their main functions are to assist the Board of Commissioners with making sure of the implementation of the principle of good corporate

governance and, at all times, to perform best practice in corporate management, in which the main duties are as follows:-----

a. to analyze the policy on good corporate governance and supervise compliance with all prevailing regulations;-----

b. to recommend the policy on a fair system of compensation;-----

c. to nominate competent personnel to fill vacant positions, and safeguard a good plan for succession of the Board of Directors.-----

2. Committee on Audit.-----

The Committee on Audit is responsible for making sure of internal control, of the system of risk management, and compliance with existing regulations.-----

-In respect of the supervisory role, the Board of Commissioners hereby would like to report that the Company's operations for the Financial Year 2013 (two thousand thirteen) have been accomplished according to the Company's Plan of Action (Working Plan) and Budget approved by the Board of Commissioners.-----

-The supervisory duty of the Board of Commissioners has been accomplished throughout the year 2013 (two thousand thirteen), among others to the following important matters:-----

- To approve the Company's policy, strategic plan, business plan, and annual budget; -----
- To supervise the Company's monthly performance in comparison with the plan of action and budget; -----
- To approve distribution by the Company of interim dividends;
- To give recommendations to the Annual General Meeting of Shareholders, for the appointment of new members of the Board of Directors and for the re-appointment of the members of the Board of Commissioners and of those of the Board of Directors; -----
- To give recommendations to the Annual General Meeting of Shareholders, for the use of the Company's net profits; ----
- To give recommendations to the Annual General Meeting of Shareholders, for the remuneration package for the Board of Commissioners; -----
- To review and monitor the application of corporate governance encompassing, among others, a plan for the closing of the mines, improvement in risk management, follow up to audit findings, the Company's policy on anti-bribery and corruption, and the formation of a transparency center;
- To approve the establishment of two new companies; -----

-The Board of Commissioners, too, has read and examined thoroughly the Annual Report, including therein the Company's Progress Report, Financial Statements, and Report on the

Implementation of Social and Environmental Responsibility for the Financial Year 2013 (two thousand thirteen).-----

-The Company's Consolidated Financial Statement, consisting of the Report on the Financial Position, and Consolidated, Comprehensive Profit and Loss Statement as at 31-12-2013 (December the thirty first, two thousand thirteen) was audited by the Office of the Public Accountants Tanudiredja, Wibisana & Partners affiliated with PricewaterhouseCoopers. In accordance with the Report of the Office of the Public Accountants issued on 19-2-2014 (February the nineteenth, two thousand fourteen), the Public Accountants gave a qualified opinion in all material aspects to:-----

- a) Consolidated financial position of PT INDO TAMBANGRAYA MEGAH Tbk and its subsidiaries on 31-12-2013 (December the thirty first, two thousand thirteen) and 2012 (two thousand twelve);-----
- b) operating income and consolidated cash flows for the year ended on the date in accordance with the Financial Accounting Standards in Indonesia;-----

-The Board of Commissioners is of the opinion that the audit of the financial statements has met all prevailing standards and regulations.-----

-We have, therefore, conveyed the Report on the Duty of Supervision of the Board of Commissioners for the purpose of approval by the General Meeting of Shareholders.-----

-Further on, we are returning this topic to the Chair of the meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF** :-----

-Ladies and Gentlemen, Shareholders, we are giving the shareholders to ask a question/to comment on the items that have just been conveyed by the Board of Directors and the Board of Commissioners.-----

-The Shareholders who are going to ask questions or give their opinions are requested to raise their hands. (*none*)-----

\* The **Party** hereto Mister **IBRAHIM YUSUF** :-----

-There being no question, I would recommend the meeting to:---

1. Approve the Company's Annual Report of the Financial Year 2013 (two thousand thirteen);-----

2. Ratify:-----

a. the Company's Financial Statements for the Financial Year 2013 (two thousand thirteen) audited by the Office of the Public Accountants Tanudiredja, Wibisana & Partners - PricewaterhouseCoopers in accordance with the Report dated 19-2-2014 (February the nineteenth, two thousand fourteen);-----

b. the Report on the Duty of Supervision of the Board of Commissioners;-----

3. Grant full release and discharge (*acquitt et de charge*) to the members of the Board of Directors and those of the

Board of Commissioners of the Company, from all responsibility and accountability for the acts of management and supervision they performed during the Financial Year 2013 (two thousand thirteen), to the extent that such acts appear in the Company's records and accounts, and are reflected in the Company's Annual Report and Financial Statements of the Financial Year 2013 (two thousand thirteen).-----

-Can, under deliberations, the shareholders agree to the motions I have just mentioned? If any of the shareholders disagree or abstain, I will request them to raise their hands.

-The shareholders raising their hands are requested to pass their ballots to the person in charge thereof and I would like to request that the Notary Public count the votes.-----

**\* Notary Public:**-----

-The Chair of the meeting, we are reporting that:-----

1. None has voted against; -----
2. The number of abstentions is **5,100** (five thousand one hundred) shares or **0.0005%** (zero point zero zero zero five percent);-----
3. The number of votes in favor is **919,542,908** (nine hundred nineteen million five hundred forty two thousand nine hundred eight) shares or **99.999%** (ninety nine point nine nine nine percent);-----



4. In accordance with the decision of the Head of the Capital Markets and Financial Institutions Supervisory Agency (Bapepam-LK), shareholders that abstain are deemed to have cast votes similar to the majority vote of the voting shareholders. Accordingly, the number of votes in favor is **919,548,008** (nine hundred nineteen million five hundred forty eight thousand eight) shares or **100%** (one hundred percent) of all the votes cast validly for this meeting.-----

Accordingly, a conclusion can be drawn from the meeting that the motion put forward in item 1 (one) on the Agenda is agreed on by **100%** (one hundred percent) of the total number of votes cast in the meeting;-----

**\* The Party** hereto Mister **IBRAHIM YUSUF**:-----

-According to the Notary Public's report, the meeting may approve the motion in item 1 (one) on the Agenda as I have just mentioned.-----

-----**THE GAVEL IS STRUCK 1 time**-----

-Next item on the Agenda is the "**Decision on the Use of the Company's Net Profits in 2013.**"-----

-We request Mister Pongsak Thongampai, as President Director to set forth the motion on the use of the Company's Net Profits in the Financial Year 2013 (two thousand thirteen).---

**\* The Party** hereto Mister **PONGSAK THONGAMPAI**:-----

Thank you Mister Chairman. Shareholders, in relation with net profit utilization, we herewith invite our Director Mister Edward Manurung to present the proposal for the use of the Company's net profit for the Financial year 2013 (two thousand and thirteen).-----

\* The **Party** hereto Mister **EDWARD MANURUNG, Sarjana Ekonomi (Bachelor of Economics), Master of Business Administration:---**

-Thank you Mister Pongsak Thongampai for this occasion.-----

Ladies and Gentlemen, Shareholders, in accordance with the explanatory notes in the ratified Financial Statements of the Financial Year 2013 (two thousand thirteen), the Company's Net Profits for the Financial Year 2013 (two thousand thirteen) are, as recorded, USD 230,484,000.- (two hundred thirty million four hundred eighty four thousand United States Dollars).-----

-The Board of Directors would hereby recommend the Use of the Company's Net Profits for the Financial Year 2013 (two thousand thirteen), as follows that:-----

1. USD 195,349,000 (one hundred ninety five million three hundred forty nine thousand United States Dollars) or 85% (eighty five percent) of the Net Profits in the Financial Year 2013 (two thousand thirteen) be decided to be final dividends for the Financial Year 2013 (two thousand thirteen), in the following breakdown:-----

- a. USD 99,000,000 (ninety nine million United States Dollars) or equivalent to IDR 1,014.- (one thousand fourteen Rupiah) per share were distributed as interim dividends on 15-11-2013 (November the fifteenth, two thousand thirteen) under a circular resolution of the Board of Directors being effective on 30-9-2013 (September the thirtieth, two thousand thirteen) approved by a meeting of the Board of Commissioners on 26-9-2013 (September the twenty six, two thousand thirteen);-----
- b. The remaining USD 96,349,000 (ninety six million three hundred forty nine thousand United States Dollars) or equivalent to IDR 975.- (nine hundred seventy five Rupiah) per share by use of the exchange rate was based on the middle exchange rate of the Bank of Indonesia on 21-3-2014 (March the twenty first, two thousand fourteen) will be distributed in the form of cash dividends to all the Shareholders recorded in the Company's Register of Shareholders as at 2-5-2014 (May the second, two thousand fourteen) and the payment thereof will be made in currency unit Rupiah/IDR on 14-5-2014 (May the fourteenth, two thousand fourteen).-----
2. The remaining USD 35,135,000 (thirty five million one hundred thirty five thousand United States Dollars) will

increase the Retained Earnings in support of corporate development.-----

3. Further on, authority and power will be granted to the Board of Directors to regulate the method of payment of such cash dividends.-----

-We have, therefore, put forward the motion of the Board of Directors for approval by the shareholders and I am returning this topic to Mister Pongsak Thongampai.-----

\* The **Party** hereto Mister **Pongsak Thongampai**:-----

Thank you Mister Edward Manurung.-----

Further, we hope the proposal as proposed by the Board of Directors can be approved by the meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

-Ladies and Gentlemen, Shareholders, we are giving the shareholders to ask a question/ comment on the motion for the Decision on the Use of the Company's Net Profits for the Financial Year ended on 31-12-2013 (December the thirty first, two thousand thirteen) recently conveyed by Mister Edward Manurung. (None)-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

-Ladies and Gentlemen, Shareholders, further on we would recommend the meeting to approve the motion we have just conveyed.-----

-Can the motion be agreed on, under deliberations?-----

-If any of the shareholders disagree or abstain, I will request them to raise their hands.-----

-The shareholders raising their hands are requested to pass their ballots to the person in charge thereof and I would like to request that the Notary Public count the votes.-----

**\* Notary Public:**-----

-The Chair of the meeting, we are reporting that:-----

1. The number of votes against is 12,444,900 (twelve million four hundred forty four thousand nine hundred) shares or 1.353% (one point three five three percent);-----

2. The number of abstentions is **5,100** (five thousand one hundred)-----  
shares or **0.0005%** (zero point zero zero zero five percent);-----

3. The number of votes in favor is **907,098,008** (nine hundred seven million ninety eight thousand eight) shares or **98.646%** (ninety eight point six four six percent);-----

4. In accordance with the decision of the Head of the Capital Markets and Financial Institutions Supervisory Agency (Bapepam-LK), shareholders that abstain are deemed to have cast votes similar to the majority vote of the voting shareholders. Accordingly, the number of votes in favor is **907,103,108** (nine hundred seven million one

hundred three thousand one hundred eight) shares or **98.646%** (ninety eight point six four six percent) of all the votes cast validly for this meeting.-----

Accordingly, a conclusion can be drawn from the meeting that the motion put forward in item 2 (two) on the Agenda is agreed on by **98,646%** (ninety eight point six four six percent) of all the votes cast validly for this meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

-According to the Notary Public's report, the meeting may approve the motion in item 3 (three) on the Agenda as I have just mentioned.-----

-----**THE GAVEL IS STRUCK 1 time**-----

-Ladies and Gentlemen, Shareholders, we will be proceeding to item **3 (three)** on the Agenda: **"Appointment of Public Accountants to audit the Company's Annual Accounts for the Financial Year ending on 31 December 2014"**.-----

-Further on, we as Independent Commissioners representing the Board of Commissioners would recommend the following motion:--

-Attendees, we hereby would like to convey that the Board of Commissioners of the Company is satisfied with the work of the Office of the Public Accountants Tanudiredja, Wibisana & Partners having audited the Company since the Financial Year 2010 (two thousand ten). Further on, we would recommend again that this meeting agree to the motion to:-----

- 1) appoint the Independent Public Accountants Tanudiredja, Wibisana & Partners who are members of PricewaterhouseCoopers who will audit the Company's Financial Statements for the Financial Year 2014 (two thousand fourteen);-----
- 2) determine the honorarium for the services amounting to USD 105,000 (one hundred five thousand United States Dollars) for the Financial Year 2014 (two thousand fourteen);-----
- 3) grant authority to the Board of Commissioners to determine another Office of Public Accountants in replacement thereof if the Office of Public Accountants so appointed fails to perform their assignment under the provisions of Capital Markets in Indonesia.-----

-The motion of the Board of Commissioners has, therefore, been put forward for the Appointment of an Office of Public Accountants to audit the Company's Annual Accounts for the Financial Year 2014 (two thousand fourteen).-----

**\* The Party hereto Mister IBRAHIM YUSUF:**-----

-After hearing the motion of the Board of Commissioners, we are giving a chance to the shareholders who wish to give an opinion or question relative to the motion so conveyed.-----

-Do any shareholders wish to give an opinion or question relative to the motion I have just put forward? (None)-----

-If not, then let us proceed to the process of decision-making.-----

-Ladies and Gentlemen, Shareholders, further on, we would recommend that this meeting approve the motion so conveyed.---

-Could the motion be approved under deliberations?-----

-To those who oppose or abstain, I would like to request that they raise their hands.-----

-The shareholders raising their hands are requested to pass their ballots to the person in charge thereof and I would like to request that the Notary Public count the votes.-----

**\* Notary Public:**-----

-The Chair of the meeting, we are reporting that:-----

1. The number of votes against is 17,071,900 (seventeen million seventy one thousand nine hundred) shares or 1.856% (one point eight five six percent);-----
2. The number of abstentions is **85,700** (eighty five thousand seven hundred) shares or **0,009%** (zero, point zero zero nine percent);-----
3. The number of votes in favor is **902,390,408** (nine hundred two million three hundred ninety thousand four hundred eight) shares or **98.134%** (ninety eight point one three four percent);-----
4. In accordance with the decision of the Head of the Capital Markets and Financial Institutions Supervisory



Agency (Bapepam-LK), shareholders that abstain are deemed to have cast votes similar to the majority vote of the voting shareholders. Accordingly, the number of votes in favor is **902,476,108** (nine hundred two million four hundred seventy six thousand one hundred eight) shares or **98.143%** (ninety eight point one four three percent) of all the votes cast validly for this meeting.-----

Accordingly, a conclusion can be drawn from the meeting that the motion put forward in item 3 (three) on the Agenda is agreed on by **98.143%** (ninety eight point one four three percent) of all the votes cast validly for this meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

-According to the Notary Public's report, the meeting may approve the motion in item 3 (three) on the Agenda as I have just mentioned.-----

----- **THE GAVEL IS STRUCK 1 x**-----

-Thank you. Further on, we will be discussing Item **4 (four) on the Agenda: "Decision on the remuneration package for the members of the Board of Commissioners and for those of the Board of Directors of the Company for the Financial Year 2014"**.-----

-For this item on the agenda we would like to request Professor & Doctor Djisman S Simandjuntak, as the Independent Commissioner to convey his motion for the remuneration package

for the members of the Board of Commissioners and for those of the Board of Directors of the Company for the Financial Year 2014 (two thousand fourteen).-----

\* The **Party** hereto Mister **Professor & Doctor DJISMAN S SIMANDJUNTAK, also written DJISMAN SIMANDJUNTAK:**-----

-Ladies and Gentlemen, Shareholders, in accordance with Article 96, Paragraph 1 of Law on Limited Liability Companies under Number 40 Year 2007 (two thousand seven) the salary and benefits/ allowances of each member of the Board of Directors are determined under a resolution of a General Meeting of Shareholders, but, under Article 96 Paragraph 2 of Law on Limited Liability Companies under Number 40 Year 2007 (two thousand seven) and under the Company's Articles of Association, Article 20 Paragraph 5, the authority may be delegated to the Board of Commissioners. Therefore, we would recommend that the meeting delegate the authority to the Board of Commissioners.-----

-As to the provision on the salary, honorarium, and the benefits/ allowances for the members of the Board of Commissioners, it is determined by a General Meeting of Shareholders, in accordance with Article 113 of Law on Limited Liability Companies under Number 40 Year 2007 (two thousand seven) and under the Articles of Association of the Company, Article 22 Paragraph 8. Therefore, we would recommend that the meeting determine the remuneration package for the members of

the Board of Commissioners its maximum being IDR 6,800,000,000.- (six billion eight hundred million Rupiah) for the year 2014 (two thousand fourteen), and further, grant authority and power to President Commissioner to determine the division and distribution thereof among the members of the Board of Commissioners.-----

-We have, therefore, convey the motion of the Board of Commissioners for approval by the shareholders and I return this topic to the Chair of the meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

-Does any other shareholders wish to put forward opinions or ask questions relative to the motion that I have just mentioned? (None)-----

-If not, let us proceed to the process of decision making.-----

-Ladies and Gentlemen, Shareholders, further on we would recommend that the meeting approve the motion so conveyed.-----

-Can the motion be approved under deliberations?-----

-If any of the shareholders opposes or abstains, I would request you to raise your hands.-----

-The shareholders raising their hands are requested to pass their ballots to the person in charge thereof and I would like to request that the Notary Public count the votes.-----

\* **Notary Public**:-----

-The Chair of the meeting, we are reporting that:-----

1. The number of votes against is 15,876,200 (fifteen million eight hundred seventy six thousand two hundred) shares or 1.726% (one point seven two six percent);-----
2. The number of abstentions is **85,700** (eighty five thousand seven hundred) shares or **0,009%** (zero point zero zero nine percent);-----
3. The number of votes in favor is **903.586.108** (nine hundred three million five hundred eighty six thousand one hundred eight) shares or **98,264%** (ninety eight point two six four percent);-----
4. In accordance with the decision of the Head of the Capital Markets and Financial Institutions Supervisory Agency (Bapepam-LK), shareholders that abstain are deemed to have cast votes similar to the majority vote of the voting shareholders. Accordingly, the number of votes in favor is **903.671.808** (nine hundred three million six hundred seventy one thousand eight hundred eight) shares or **98,273%** (ninety eight point two seven three percent) of all the votes cast validly for this meeting.-----

Accordingly, a conclusion can be drawn from the meeting that the motion put forward in item 4 (four) is agreed on by **98.273%** (ninety eight point two seven three percent) of all the votes cast validly for this meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

-According to the Notary Public's report, the meeting may approve the motion in item 4 (four) as I have just mentioned.-

-----**THE GAVEL IS STRUCK 1 time**-----

-Ladies and Gentlemen, Shareholders, in accordance with the regulation of the Capital Markets Supervisory Agency (Bapepam) under Number X.K.4, appendix to the decision of the Head of BAPEPAM under Number Kep-27/PM/2003 dated 17-7-2003 (July the seventeenth, two thousand three) on the Report on the Realization of the Use of the Fund as the Proceeds of the Public Offering, Issuers are obliged to report the use of the Fund as the Proceeds of the Public Offering periodically each year in the Annual General Meeting of Shareholders, and also to obtain approval from a General Meeting of Shareholders in the event of a plan for change of the use of the fund derived from the Public Offering of Shares previously reported to the Financial Services Authority. - We would like to request that Mister Edward Manurung as the Director of Finance deliver the report on the use of the fund as the proceeds of the public offering, and also the request for approval of the plan for change of the use of the fund derived from the Public Offering. -----

\* The **Party** hereto Mister **EDWARD MANURUNG, Sarjana Ekonomi (Bachelor of Economics), Master of Business Administration**:---

Ladies and Gentlemen, Shareholders of the Company, the amount

of the fund as the proceeds of the Initial Public Offering of Shares made in December 2007 (two thousand seven) already appeared in the Financial Statements for the Financial Year 2007 (two thousand seven). In the Initial Public Offering, the total number of shares so offered were new shares from the portfolio being 225,985,000 (two hundred twenty five million nine hundred eighty five thousand) shares at the offering price of IDR 14,000.- (fourteen thousand Rupiah) per share. Upon deduction of the charge of issuance of the shares of USD 10,800,000 (ten million eight hundred thousand United States Dollars), the amount of the fund as the proceeds of initial public offering of shares is USD 326,600,000 (three hundred twenty six million six hundred thousand United States Dollars).-----

-Further on, in accordance with Chapter II of the Prospectus published on 10-12-2007 (December the tenth, two thousand seven), the plan for the use of the fund is as follows:-----

1. About IDR 656,300,000,000,- (six hundred fifty six billion three hundred million Rupiah) will be used to increase the capacity and for expansion of Bontang Coal Terminal at Indominco.-----
2. About IDR 234,400,000,000.- (two hundred thirty four billion four hundred million Rupiah) will be used to construct a coal-fired power station at Indominco.-----

3. About IDR 187,500,000,000.- (one hundred eighty seven billion five hundred million Rupiah) will be used to develop the operational mine of Indominco situated at the East Block area.-----

4. About IDR 468,800,000,000,- (four hundred sixty eight billion eight hundred million Rupiah) will be used to develop Bharinto operational mine; and-----

-The remainder of the fund, about IDR 1,517,200,000,000.- (one trillion five hundred seventeen billion two hundred million Rupiah) will be used to pay the debts of the Company and its Subsidiaries to the Shareholders and for acquisitions in the coal and electricity generation.-----

-As to the use of the fund as at 31-12-2013 (December the thirty first, two thousand thirteen), our report is as follows:-----

- IDR 699,500,000,000.- (six hundred ninety nine billion five hundred million Rupiah) has been used for the Project of Development of Bontang Coal Terminal; -----
- IDR 126,100,000,000,- (one hundred twenty six billion one hundred million Rupiah) has been used for the Project of the Coal-fired Power Station at Bontang; -----
- IDR 180,100,000,000.- (one hundred eighty billion one hundred million Rupiah) has been used for the Development of Indominco Mine located in the East Block Area; -----

- IDR 418,700,000,000.- (four hundred eighteen billion seven hundred million Rupiah) has been used for the Development of Bharinto Mine; -----

- IDR 905,000,000,000.- (nine hundred five billion Rupiah) has been used in payment of the Company's debts; -----

-Further on the Board of Directors is recommending that the reallocation of a fund of IDR 108,283,000,000.-- (one hundred eight billion two hundred eighty three million Rupiah) as the remaining fund allocated to Bontang Power Plant, be moved to the allocation of the fund for the Development of Indominco East Block. Upon this re-allocation, the total amount of the fund allocated to the Development of Indominco East Block will amount to IDR 295,803,000,000.- (two hundred ninety five billion eight hundred three million Rupiah).-----

-That is all about the report on the use of the fund as the proceeds of the public offering as at 31-12-2013 (December the thirty first. two thousand thirteen) and about the proposed reallocation of the remainder of the fund allocated to Bontang Power Plant, for purposes of addition to the fund allocated to the Development of Indominco East Blok. Further on, we are returning this topic to the Chair of the meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

-Ladies and Gentlemen, Shareholders, we are giving a chance to the shareholders who wish to ask a question or give a comment



about the matters having just conveyed by the Board of Directors.-----

-Shareholders who intend to ask a question or give their opinions are requested to raise their hands.-----

\* **Mister ARIPIN HALIM, as the owner of 26,000 (twenty six thousand) shares in the Company:**-----

1. PT TRUBAINDO COAL MINING will relinquish 963 ha-----  
(nine hundred sixty three hectares), for statutory and regulatory reasons, does it mean that PT INDO TAMBANGRAYA MEGAH Tbk. will not carry out further expansion?-----
2. Please refer to Ministerial Regulation Number 28 Year 2009 (two thousand nine) on mining operations by a company on its own, does it mean that mining operations must be carried out by mining contractors?-----
3. In addition to Indominco Mandiri power plant, does PT INDO TAMBANGRAYA MEGAH Tbk., plan to add another power plant?-----
4. According to newspapers, the Government is planning to apply a maximum limit to national coal production, has PT INDO TAMBANGRAYA MEGAH Tbk. anticipated it, what measures will be taken?-----

\* The **Party** hereto Mister **EDWARD MANURUNG, Sarjana Ekonomi (Bachelor of Economics), Master of Business Administration:---**

Thank you for the questions. We have just discussed the 5<sup>th</sup> agenda, namely the report on the usage of the funds obtained from the initial public offering, and the request for approval of the plan for the change of the use of the remaining fund derived from the public offering, and what the Chairman of the meeting has just offered is whether or not there are questions in relation to the agenda of this meeting. So, in my opinion, the questions are irrelevant to the agenda that we are currently discussing. So, we will not answer your questions on this occasion. If you have any other questions, it will be answered after this General Meeting of Shareholders (RUPS).---

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

Since there are no more questions, I would recommend the meeting to:-----

1. Acknowledge the Report on the Usage of Funds obtained from the Initial Public Offering as at 31-12-2013 (December the thirty first two thousand thirteen);-----

2. Approve to re-allocate the amount of IDR 108,283,000,000.-

(one hundred eight billion two hundred eighty three million Rupiah) as the balance of the allocated fund for Bontang Power Plant to the Indominco East Block Development. After this re-allocation, the total amount of the fund allocated for the Indominco East Block

Development is IDR 295,803,000,000.- (two hundred ninety five billion eight hundred three million Rupiah).-----

-Ladies and Gentlemen, Shareholders, further on we would recommend the meeting to approve the motions we have conveyed.-----

-Could the motions be approved under deliberations?-----

-To those who oppose or abstain, I would like to request them to raise their hands.-----

-The shareholders raising their hands are requested to pass their ballots to the officer in charge thereof and I would like to request the Notary Public to count the votes.

**\* Notary Public:**-----

-The Chairman of the meeting, we are reporting that:-----

1. The number of votes against is nil;-----
2. The number of abstentions is **1,843,100** (one million eight hundred forty three thousand one hundred) shares or **0.2%** (zero point two percent);-----
3. The number of votes in favor is **917,704,908** (nine hundred seventeen million seven hundred four thousand nine hundred eight) shares or **99.799%** (ninety nine point seven nine nine percent);-----
4. In accordance with the decision of the Head of the Capital Markets and Financial Institutions Supervisory Agency (Bapepam-LK), shareholders that abstain are deemed

to have cast votes similar to the majority vote of the voting shareholders. Accordingly, the number of votes in favor is **919,548,008** (nine hundred nineteen million five hundred forty eight thousand eight) shares or **100%** (one hundred percent) of all the votes cast validly for this meeting.-----

Accordingly, it can be concluded that the meeting agrees to that the motion put forward in item 5 (five) on the Agenda is agreed on by **100%** (one hundred percent) of all the votes cast validly for this meeting.-----

\* The **Party** hereto Mister **IBRAHIM YUSUF**:-----

-According to the Notary Public's report, the meeting could approve the motion in the Agenda 5 as I have just mentioned.-----

-----THE GAVEL IS **STRUCK 1 time** -----

-Ladies and Gentlemen, Shareholders, the discussion of all the items on the agenda of this meeting has been brought to completion. Before I declare this General Meeting of Shareholders be adjourned, I wish to give the Company's President Director, Mister Pongsak Thongampai, a chance to extend his thanks.-----

\* The **Party** hereto Mister **PONGSAK THONGAMPAI**:

- Thank you very much for the support of the shareholders has given to us in 2013 (two thousand and thirteen) that has led--

PT Indo Tambangraya Megah Tbk. to this success. -We would like the shareholders to be confident that our Directors and all employees will pay full of their effort to bring the Company to achieve its targets as to creating sustainable- shareholder return.-----

**\* The Party hereto Mister IBRAHIM YUSUF:-----**

-Ladies and Gentlemen, Shareholders, the discussion of all the items on the agenda of this meeting has been brought to completion, and, therefore, allow us to close the Annual General Meeting of Shareholders PT INDO TAMBANGRAYA MEGAH Tbk. at 10.25 (ten twenty five) West Indonesian Standard Time.-----

----- THE GAVEL IS **STRUCK 3 times** -----

-From everything mentioned above, minutes of this meeting are taken by me, the Notary Public, to be used where necessary.---

In witness whereof:-----

----- **THIS DEED** -----

-has been drawn up as minutes, read and signed in Jakarta, on the day and date, and in the month and year first written above, in the presence of:-----

1. The woman ELISABETH, born in Jakarta, on 22-5-1988 (the twenty second day of May one thousand nine hundred eighty eight), an Assistant to the said Notary Public, residing in Jakarta Barat (West Jakarta), at *Jalan Jelambar Utama X/15, RT.004/RW.005, Kelurahan Jelambar Baru, [Jakarta-*

specific Municipal Sub-division] *Kecamatan* Grogol Petamburan, the holder of a Resident's Identity Card under Resident's ID Number 3173026205880005, being valid through 22-5-2016 (the twenty second day of May two thousand sixteen), an Indonesian Citizen;-----

2. The woman DWITRY AGUSTIN ASNAWI, born in Kisaran, on 23-8-1988 (the twenty third day of August one thousand nine hundred eighty eight), an Assistant to the said Notary Public, residing in Jakarta Barat, at *Jalan Setia Jaya IV* number 21-A, RT.008/RW.008, Kelurahan Jelambar Baru, *Kecamatan* Grogol Petamburan, the holder of a Resident's Identity Card under Resident's ID Number 3173026308880005, being valid through 23-8-2015 (the twenty third day of August two thousand fifteen), an Indonesian Citizen;-----

-as the witnesses hereto.-----

-Immediately upon perusal by me, the said Notary Public, of this deed to the witnesses hereto, this deed is signed by the witnesses hereto and me, the said Notary Public, while the Parties hereto do not sign the minutes hereof, because they have left the room before completion by me, the said Notary Public, of the minutes hereof.-----

- Executed with no addition, no deletion and no deletion with substitution. -----

- Minutes of this deed have been duly signd. -----

- Issued as copy. -----

*[Signed and sealed and Rp. 6.000 revenue stamped]*