

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

Number: 87

-Today, Tuesday, 31-03-2015 (the thirty first of March two thousand fifteen), at 9.14 (nine fourteen) West Indonesian Standard Time,-----

-I, KUMALA TJAHHANI WIDODO, SARJANA HUKUM, Master of Law, Master of Notary, , a Notary Public in and for Jakarta, in the presence of the witnesses who are to me, the said Notary Public, known 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.** (, 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);-----

(further on abbreviated to 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 discuss and decide at the Company's Annual General Meeting of Shareholders (further on abbreviated to as the "**Meeting**") held on the day and date, in the place and at the time mentioned above.-----

-have been present in the Meeting and therefore, appeared before me, the said 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 15-11-2019 (the fifteenth of November two thousand and nineteen), an Indonesian Citizen; - according to his statement, acting in this respect in his capacity as the Company's Independent Director; -----

3. 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; -----

4. 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; -----

5. 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 and Independent; -----

6. 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; -----

7. 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; -----

8. **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; -----

9. **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; -----

10. **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. **SUTEE SUKRUAN**, born in Suphan Buri, on 10-3-1964 (tenth of March nineteen sixty four), a private individual, residing in Thailand, at 20/240 Prachachurn Road, Pakkred, Nonthaburi, ---- 11120, Bangkok, the holder of a Passport of the Kingdom of Thailand under number AA4520439, being valid through 2-2-2020 (second of Februari two thousand twenty), 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 DATE: 31 March 2015", drawn up unofficially, duly stamped, dated 16-3-2015 (sixteenth of March two thousand and fifteen), attached to the minutes of this notarial instrument or deed, in his 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 **736.071.000** (seven hundred thirty six million seventy one thousand) shares of stock in the Company; -----

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

-as the owner of **186,935,382** (one hundred eighty six million nine hundred thirty five thousand three hundred eighty two) shares of stock in the Company; -----

-among other things, as it transpires from the List of Attendance issued by the Share Registrar, 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; -----

*MC:

Shareholders, Proxies of Shareholders of PT Indo Tambangraya Megah Tbk, Commissioners, Directors, Distinguished Guests, Ladies and Gentlemen, today, Tuesday 31 March 2015, we are going to convene the Annual General Meeting of Shareholders of PT Indo Tambangraya Megah Tbk for the Financial Year 2014. -----

May we all be blessed with well-being, good morning and welcome, first of all, let us offer our praise and grace to the God who has

given us health and opportunity to be here to participate in the Meeting today. -----

This Meeting will be held under the rules as already distributed to you, shareholders and proxies of shareholders when entering the Meeting Room. -----

Before continuing with the agenda, we would like to introduce the Commissioners and Directors of PT Indo Tambangraya Megah Tbk being present with us now: -----

THE BOARD OF COMMISSIONERS-----

President Commissioner &Independent : Ibrahim Yusuf

Commissioner: Somyot Ruchirawat

Commissioner: Somruedee Chaimongkol

Commissioner: Ir. Lukmanul Hakim, MM

Commissioner: Rudijanto Boentoro

Independent Commissioner : Prof. Dr. Djisman S. Simandjuntak

THE BOARD OF DIRECTORS-----

President Director : Pongsak Thongampai

Director (Independent) : Edward Manurung, SE, MBA

Director : Leksono Poeranto

Director : A.H Bramantya Putra

We have also requested Ms. Kumala Tjahjani Widodo, SH, MH, MKn Notary Public in and for Jakarta to take the Minutes of the Annual General Meeting of Shareholders today. -----

Being present in this Meeting is the Company-appointed Public Accountants' Office of Tanudiredja, Wibisana & Partners - member of the PricewaterhouseCoopers represented by Mr. Eddy Rintis, S.E., CPA.

Being present also in this Meeting is the Legal Consultant from the Law Firm DNC Advocate At Work represented by Mr. Arie Armand S.H. L.LM. -----

The Company's Share Registrar PT. Datindo Entrycom represented by Mr. Agus Eka.-----

The Meeting Rules has been distributed to the shareholders at the registration desk, however, please allow me to read the main rules to be applied for this Meeting

1. Participants of the Meeting

a) Participants of the Meeting are the shareholders or their lawful proxies whose names are recorded in the Company's Shareholders Register on 6 March 2015.

b) Shareholders may be represented by other shareholders or other person by a valid power of attorney c) Participants who come after closing of the registration are still allow to attend the Meeting however they will not be counted in determining the quorum or in the voting and also can not participate in the question and answer session

2. Chairman of the Meeting

Meeting will be chaired by a member of the Board of Commissioner appointed by the Board of Commissioner of the Company

3. Quorum of Attendance

Quorum to determine the validity of the Meeting shall be in accordance with the Company's Articles of Association and the Meeting agenda

4. Questions and Answers

a) Only the shareholder or its legal proxy is entitled to propose their opinion or raise question related with the Meeting agenda.

b) Prior to ask a question, the shareholder are requested to raise their hand, then mention their name and the number of shares they owned or its legal proxy c) A question can directly propose verbally using a provided microphone and the one that ask the question is requested to also write his/her question in a questionnaire form and hand it over to the Meeting's attendant.

5. Voting Rights

a. Each share shall give its owner the right to cast 1 vote

b. Shareholder owned more than one share is requested to only give 1 vote to represent the whole shares except for Custodian who represent the interest of several shareholders

6. Resolutions

All resolutions shall be made based on deliberations for a consensus, if no resolutions are made based on deliberations for a consensus, they will be made through votes cast in accordance with the Company's Articles of Association

7 Voting

a. Voting shall be cast verbally, unless the Chair of the Meeting determines otherwise .

b. Proxies with lawful voting shares who authorize to vote disagree or abstain, however for the purpose of resolutions if they are not raised their hands to cast the vote disagree or abstain, thus they shall be deemed agree to that resolution

c. Should a Meeting participant whose attendance has been calculated in determining the quorum fail to present in the Meeting

during the voting, he/she shall be deemed to be in favor of all resolutions resolved in the Meeting.

We have, therefore, conveyed the introduction and the Meeting Rules. Further we will start the Annual General Meeting of Shareholders, for which we would like to give this time to Mr. Ibrahim Yusuf as the Company President Commissioner & Independent, Mr. Ibrahim Yusuf, please.

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

-First of all, let us express our gratitude and appreciation to the Almighty God because through His blessings we can gather in healthy condition to attend this Annual General Meeting of Shareholders of PT Indo Tambangraya Megah Tbk held today, Tuesday, 31 March 2015 in Jakarta.

-Further, as conveyed by the Master of Ceremony, this Meeting will refer to the Rules of Order which has been distributed to the shareholders and also read by the Master of Ceremony.

-Pursuant to the provision of Article 14 paragraph 1 of the Company's Articles of Association, I, Ibrahim Yusuf in my capacity as President Commissioner & Independent based on the Board of Commissioners' Meeting held on 30 January 2015 (thirty of January two thousand and fifteen) appointed me as Chairman of the Meeting.

-And prior to commence the Meeting, I would like to inform in general about the condition of the Company at present

"Currently, the Company's condition is healthy. For the financial year 2014 (two thousand and fourteen), the Company recorded a net profit of USD 200,218,000 (two hundred million two hundred eighteen thousand United States Dollar) or more or less the same with the net profit in 2013 despite the down turn of coal prices. The cash flow of the Company also strong, per December 2014, the Company recorded ending cash balance at USD 226,000,000 (two hundred twenty six million United States Dollar) and the Company do not have bank loan.

- Based on the evaluation did by the Board of Commissioners, in 2014 the Company has complied to the rules and principles of good corporate governance."

-Pursuant to the provisions of Article 13 paragraphs (2) and (3) of the Company's Articles of Association, the Announcement for this Annual General Meeting of Shareholders was posted in Kontan and Investor Daily Newspapers on 20 February 2015 and the Call for the Annual General Meeting of Shareholders appeared on 9 March 2015 in the same newspapers.

As information, up to the set deadline, the Company did not receive any proposal from the entitled Shareholders to add agenda for this Meeting, so that pursuant to the Call of Meeting as posted in the

Kontan and Investor Daily, the Meeting will resolve the following agenda :

1. Approval of the Company's Annual Report for the financial year 2014 and Ratification of the Financial Statement for the Financial Year of 2014;
 2. Determination on the Use of the Company's Net Profits for the Financial Year of 2014
 3. Appointment of public accountants to audit the Company's Annual Statements for the Financial Year 2015
 4. Determination on the remuneration package for the members of the Board of Commissioners and the Board of Directors for the year of 2015
 5. Change of the Board of Directors Composition
 6. Amendment of the Company's Articles of Association
 7. Others
1. -Report on the Use of Funds Obtained from the Initial Public Offering in 2007

-After explanation for each item in Agenda, the shareholders will be given opportunity and rights to raise questions/opinion in accordance with the rules as previously read and distributed before entering the meeting room.

Resolution of each item of the agenda shall be made based on deliberations for a concensus

-If there is no deliberation, the resolutions will be conducted by voting and the shareholders will be given opportunity to use its ballot distributed during the registration and submit it to the officer, thus, with due observance of the quorum of attendances and quorum of Meeting resolutions as stipulated by the Articles of Association for each item of the Agenda.

-Shareholders or their Proxies and Guests, Ladies and Gentlemen, before proceeding to the agenda of the Meeting, first of all I would like to confirm whether the quorum of this Meeting has met the requirements. Therefore, I would like to ask the Notary to give us the number of shares of the shareholders or their lawful proxies being represented in this Meeting.

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

The Chairman of the meeting, according to the list of attendance, the shareholders or their respective, valid proxies being present in this meeting are **923,006,382** (nine hundred twenty three million six thousand three hundred eighty two) shares in number or **81.6874%** (eighty one point six eight seven four percent) of **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, except for agenda 6 on the Amendment of the Company's Articles of Association, in accordance with article 16 paragraph 5 of the Company's Articles of Association, the Meeting can be proceeded if it is attended by at least 2/3 (two third) of the total issued shares with lawful voting rights.-----

- 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, 31-3-2015 (thirty first of March two thousand and fifteen) at **9.14** (nine fourteen) West Indonesian Standard Time.-----

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

-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 for the Financial Year 2014 and the Ratification of the Company's Financial Statements of the Financial Year 2014"**-----

-Pleased be invited the President Director, Mister Pongsak Thongampai to convey the 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 2014 (two thousand and fourteen) has been provided to the Shareholders since 9-3-2014- (the ninth day of March two thousand and fourteen) and 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 2014. (two thousand and fourteen), and Financial Statements consisting of the Consolidated Statements of Financial Position and Consolidated Statement of Comprehensive Income for the---- Financial Year ended as at 31-12-2014 (the thirty first day of December two thousand and fourteen) as well as the Report on the Corporate Environmental and Social Responsibility that will be presented by our Director (Independent) Mister Edward Manurung.-----

* 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 2014 (two thousand and fourteen).-----

- This presentation will begin with the Company's Progress Report during 2014 (two thousand and fourteen). The Company has recorded some accomplished activities, among others:-----

- On 1 April 2014, the Company awarded the Second "Most Admired Company in 2014 in the Mining Industry" from Fortune Indonesia Magazine

-On 2-April-2014 (second of April two thousand and fourteen) the Company held the Annual General Meeting of Shareholders (AGMS) at Hotel Dharmawangsa and approved the payment of the remaining cash dividends of IDR 975 (nine hundred seventy five) per share and payable on 14-5-2014 (fourteenth of May two thousand and fourteen).-

-The Company awarded as "The Best Listed Company in Mining and Quarrying Sector" in the MNC Business Award held on 9-6-2014 (ninth of June two thousand and fourteen).-----

-On 13-08-2014 (Thirteenth of August two thousand and fourteen), the Company established PT ITM Batubara Utama and PT ITM Energi Utama with the main line of business in coal mining and supporting of energy/electricity.

-The Company awarded the "Excellence Award" from the International Convention on Quality Control Circles 2014 (two thousand and fourteen) by the Association of Pioneer Quality Control Research, Colombo-Srilanka on 12-10-2014 (twelve of October two thousand and fourteen).-----

-On 14-10-2014 (fourteenth of October two thousand and fourteen), the Company paid interim cash dividend for the first half performance of IDR 1,100.- (one thousand and one hundred Rupiah) per share.-----

-On 9-12-2014 (ninth of December two thousand and fourteen), the Company awarded as the "Best Potential Survival Leader of The Year 2014" from Business Review magazine.-----

-On the same date, the Company received the CG Award for the category of "Best in GCG for Non Financial Sector" based on the Asean CG Scorecard from the Indonesian Institute for Corporate Directorship (IICD).-----

-On 10-12-2014 (tenth of December two thousand and fourteen), the Company received the "Best First Year Sustainability Report" from the National Center for Sustainability Reporting.-----

-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 2014 (two thousand and fourteen)----- decreased by 2% (seven percent) to USD 1,307,000,000 (one billion three hundred seven million United States Dollars) from USD 1,327,000,000 (one billion three hundred twenty seven million United States Dollars) in 2013 (two thousand and thirteen).

The decline mainly due to 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 202,000,000 (two hundred two million United States Dollars) in 2013 (two thousand and thirteen) to USD 132,000,000 (one hundred thirty two million United States Dollars) in 2014 (two thousand and fourteen) caused by a decrease in sales which impacted the decline in net cash flow from operations.-----

-Company's inventory consists of coal, spare parts, and consumable supplies, minus the provision for spareparts inventory and obsolete supplies. The inventory as per the end of 2014 (two thousand and fourteen) increase by 27% (twenty seven percent) become USD 150,000,000 (one hundred fifty million United States Dollar) from USD 118,000,000 (one hundred eighteen million United States Dollar) by the end of 2013 (two thousand and thirteen). This is caused by the invrease of coal inventory by the end of the year.-----

-The total liabilities decreased by 4% (four percent) from USD 428,000,000 (four hundred twenty eight million United States Dollars) in 2013 (two thousand and thirteen) to USD 409,000,000 (four hundred and nine million United States Dollars) in 2014 (two thousand and fourteen) as a consequence of a decrease in the Company's tax payable from USD 23,000,000 (twenty three million United States) in 2013 (two thousand and thirteen) to USD 16,000,000

(sixteen million United States Dollars) in 2014 (two thousand and fourteen) because the profit before the income tax of 2014 (two thousand and fourteen) was lower. The decrease in accrued expenses in the form of royalty / exploitation fee and fuel cost still become the main factor which resulted the decrease of accrued expenses by 8% (eight percent) from USD 157,000,000 (one hundred fifty seven million United States Dollar) by end of 2013 (two thousand and thirteen) to become USD 144,000,000 (one hundred forty four million United States Dollar) by end of 2014 (two thousand and fourteen).---

-The Company's equity in 2014 (two thousand and fourteen) was recorded at USD 899,000,000 (eight hundred ninety nine million United States Dollars). It slightly increased from USD 898,000,000 (eight hundred ninety eight million United States Dollar) as of 2013 (two thousand and thirteen) contributed by retained earning in 2014 (two thousand and fourteen) in the amount of USD 506,000,000 (five hundred six million United States Dollar).-----

-For the Company's Comprehensive Profit and Loss Statement, based on the operational proceeds in 2014 (two thousand and fourteen), net sales decreased by 11% (eleven percent) to USD 1,943,000,000 (one billion nine hundred forty three million United States Dollars) from USD 2,179,000,000 (two billion one hundred seventy nine million United States Dollars). In line with the decrease in coal selling prices in the global market, the Company's coal selling prices also declined in 2014 (two thousand and fourteen).-----

-From the average coal selling price of USD 74.9 (seventy four United States Dollars and nine cent) per ton in 2013 (two thousand thirteen) to USD 67.1 (sixty seven United States Dollar and one cent) in 2014. In addition to the decrease in the average coal selling price, the Company's coal sales volume also slightly decrease in 2014 (two thousand and fourteen) compared to 2013 (two thousand and thirteen). From total sales volume 29.100.000 (twenty nine million one hundred thousand) ton slightly decrease to 29.000.000 (twenty nine million) ton in 2014 (two thousand and fourteen).-----

-In line with the decrease in net sales, the Cost of the Good Sold also decreased by 9% (nine percent) from USD 1,695,000,000 (one billion six hundred ninety five million United States Dollars) in 2013 (two thousand and thirteen) to USD 1,535,000,000 (one billion five hundred thirty five million United States Dollars) in 2014 (two thousand and fourteen).-The main contributing factors in the decrease of Cost of Good Sold were mining cost, royalty, licenses and other levies, and also maintenance cost.-----

The biggest decrease of costs was on the mining cost, that included overburden removal, coal mining, coal transportation, and mine reclamation, which decreased from USD 1,041,000,000 (one billion fourty one million United States Dollars) in 2013 (two thousand-

thirteen) to USD 964,000,000 (nine hundred sixty four million United States Dollars) in 2014 (two thousand and fourteen).-----

-This decrease was achieved by the Company due to the success efforts of efficiency in Company's mining activities. -----

-In line with the above factors, the Company recorded a decrease of 16% (sixteen percent) in gross profits, from USD 484,000.000 (four hundred eighty four million United States Dollars) in 2013 (two thousand and thirteen) to USD 408,000,000 (four hundred eight million United States Dollars) in 2014 (two thousand and fourteen). The margin of the gross profits, too, decreased to 21% (twenty one percent) in 2014 (two thousand and fourteen), from 22% (twenty two percent) in the preceding year, mainly because of the lower average coal selling price in 2014 (two thousand and fourteen).-----

-And finally the net profits decreased by 2% (two percent) to USD 200,218,000 (two hundred million two hundred eighteen thousand United States Dollars) from USD 205,000,000 (two hundred five million United States Dollars) in 2013 (two thousand and thirteen), influenced by the factors and conditions set forth previously.-----

-Further on, we will be setting forth the Company's coal sales in 2014 (two thousand and fourteen) compared to those in 2013 (two thousand and thirteen). The Company's coal sales volume was slightly decrease from 29,100,000 (twenty nine million one hundred thousand) tons in 2013 (two thousand thirteen) to 29,-000,000 (twenty nine million) tons in 2014 (two thousand and fourteen), due to the decrease in total coal production in 2014 (two thousand and fourteen) from the Company's mine locations.-----

-A decline in coal prices in the global market and a higher supply of coal in the international market resulted in the Company having a decrease in the average selling price of 10% (ten percent) from the average coal selling price of USD 74.9 (seventy four United States Dollars and nine cent) per ton in 2013 (two thousand and thirteen) to USD 67.1 (sixty seven United States Dollars one cent) per ton in 2014 (two thousand and fourteen).-----

-Let me continue this presentation and explain about the Company's production report. Compared to 2013 (two thousand and thirteen), the total production in 2014 (two thousand and fourteen) was 29,100,000 (twenty nine million one hundred thousand) tons, or a decrease of 1% (seven percent) of the production in 2013 (two thousand and thirteen) of 29,400,000 (twenty seven million four hundred thousand) tons. This decrease was due to lower coal production in PT Indominco Mandiri, PT Trubaindo Coal Mining and PT Kitadin. This was resulted from the bad weather condition in the mine locations. While the remaining mine location, PT Bharinto Ekatama, increased its coal production volume.-----

-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 15,000,000 (fifteen million) tons. Coal production of PT TRUBAINDO COAL MINING in 2014 (two thousand and fourteen) was 7,200,000 (seven million two hundred thousand) tons. Coal production of PT BHARINTO EKATAMA increased from 1,600,000 (one million six hundred thousand) tons in 2013 (two thousand and thirteen) to 2,500,000 (two million five hundred thousand) tons in 2014 (two thousand and fourteen).-----

-PT KITADIN (Embalut) produced 1,300,000 (one million three hundred thousand) tons of coal and PT KITADIN (Tandung Mayang) produced 1,800,000 (one million eight hundred thousand) tons in 2014 (two thousand and fourteen). While PT JORONG BARUTAMA GRESTON successfully produced 1,300,000 (one million three hundred thousand) tons in 2014 (two thousand and fourteen).-----

-On this occasion we, too, will be giving a brief description of the Company's Coal Reserves and Coal Resources at the end of 2014 (two thousand and fourteen).-----

-Coal reserves owned by the Company was 288,000,000 (two hundred eighty eight million) tons and the coal resources was almost 1,800,000,000 (one billion eight hundred million) tons. As an additional note, the coal reserves I am now presenting is on a 100% (one hundred percent) equity basis.-----

-On this occasion, we will also present 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), PT JORONG BARUTAMA GRESTON , PT TRUBAINDO COAL MINING and PT BHARINTO EKATAMA, have 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-4 (three) certification of Total Productive Maintenance (TPM); and PT KITADIN (Tandung Mayang) has achieved "TPM Excellence Award" Level 5 (five) from CTPM Australia.-

-And in October 2014 (two thousand and fourteen), the Company received the "Gold Award" in the International Convention on Quality Control Circles (IQCC) held in Colombo-Srilangka.-----

-In Occupational Health and Safety, the Company, through PT INDOMINCO MANDIRI, PT KITADIN (Tandung Mayang) and PT BHARINTO EKATAMA obtained the Certification of OHSAS 18001:2007 (two thousand seven) (Occupational Health & Safety Assessment System) has been implementing directly and consistently followed by other business

units. In addition, the Company has been applying the Contractors Management System focusing on the environmental protection and occupational health and safety intended for contractors professionally and systematically in order for the Company's long-term growth and success will be better guaranteed.-----

-In September 2014 (two thousand and fourteen), the Company, through its subsidiaries PT INDOMINCO MANDIRI, PT BHARINTO EKATAMA and PT KITADIN (Embalut & Tandung Mayang) received the "Pratama" 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, PT KITADIN (Tandung Mayang) and PT BHARINTO EKATAMA consistently complies with the Standard of ISO Certification 14001:2007 (two thousand seven) related to the Environmental Management System.-----

-In September 2014 (two thousand and fourteen), the Company, through its subsidiaries PT INDOMINCO MANDIRI and PT KITADIN (Tandung Mayang) received the "Utama" Award from the Directorate of Mineral and Coal Technology. Likewise, PT TRUBAINDO COAL MINING and PT KITADIN (Embalut) received the "Pratama" Award from the Directorate of Mineral and Coal Technology.-----

-In December 2014 (two thousand and fourteen) PT INDOMINCO MANDIRI, PT JORONG BARUTAMA GREYTON, 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 2014 (two thousand thirteen), the Company already realized the Community Development Fund (Corporate Social Responsibility) of IDR 24,500,000,000.- (twenty four billion five 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, among other, scholarships program, teachers training and constructing schools and classrooms. The health program in the form of training for the medical personnel 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 cultivation in Bontang Lestari Village, the development of the integrated program of fish cultivation 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. In addition, the Company constructed bridges for villagers around Bharinto Mine location.----

-The Company focused on educational issues as part of the Company's concern on the education of the future generation, and as a form of participation in improving the nation's educational level through the program of volunteers' action for education, program of smart learning, and introduction program for students on mining operations.-----

-That is all that I can deliver. I am hopeful that this presentation will be acceptable. Further, I would like to return this agenda 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 2014 (two thousand and fourteen).-----

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

-Thank you the Chairman 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 principles of policies of the Board of Commissioners in granting its approval toward the Company's operations performed by the Board of Directors are as follows:-----

- a. The Board of Commissioners supervises policies on management, either on the Company or the Company's businesses, and gives advice to the Board of Directors in managing the Company. ----
- b. Policies shall be based on good faith, prudence, and the sense of responsibility and shall be aimed for the Company's best

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

- 1. Good Corporate Governance (GCG), Nomination, and Compensation Committee. -----

Their main functions are to assist the Board of Commissioners in ensuring 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 in vacant positions, and safeguard of a good succession plan of the Board of Directors.-----

- 2. Audit Committee. -----

The Audit Committee is responsible for making sure the internal control and risk management system to guarantee the potential risks related with operational, commercial and financial have been managed and carefully mitigated, and also compliance to the prevailing regulations. -----

-In respect to the supervisory role, the Board of Commissioners hereby would like to report that the Company's operations for the Financial Year 2014 (two thousand and fourteen) have been implemented according to the Company's Working Plan and Budget as approved by the Board of Commissioners.-----

-The supervisory duty of the Board of Commissioners has been implemented throughout the year 2014 (two thousand and fourteen), among others to the following matters:-----

- approved the Company's policy, strategic plan, business plan, and annual budget; -----
- supervised the Company's monthly performance in comparison with the action plan and budget; -----
- approved distribution of the Company's interim dividend; -----
- gave recommendations to the Annual General Meeting of Shareholders for the utilization of the Company's net profits; -----

- gave recommendations to the Annual General Meeting of Shareholders, for the remuneration package for the Board of Commissioners; -----
- reviewed and monitored the implementation of good corporate governance encompassing, among others, mine closure plan, development of enterprise risk management manual, follow up on audit findings, development of CSR blue print based on ISO 26000 and stakeholder engagement based on AA1000 standard; -----
- approved the establishment of two new companies; -----
- approved the performance evaluation system for committees under the Board of Commissioners; -----

-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 2014 (two thousand and fourteen).-----

-The Company's Consolidated Financial Statement, consisting of the Report on the Financial Position, and Consolidated, Comprehensive Profit and Loss Statement as at 31-12-2014 (December the thirty first, two thousand and fourteen) was audited by the Public Accountants Tanudiredja, Wibisana & Partners affiliated with PricewaterhouseCoopers. In accordance with the Report of the Office of the Public Accountants issued on 18-2-2015 (eighteenth of February two thousand and fifteen), 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 31-12-2014 (December the thirty first, two thousand and fourteen) and 2013 (two thousand and thirteen); -----
- 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 on 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 Chairman of the meeting.-----

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

-Ladies and Gentlemen, Shareholders, we are giving the opportunities for 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. -----

*** Mr. Andry Ansjori**, holder of 4900 (four thousand nine hundred) of Company's shares :-----

1. Please kindly explain the benefit of gas and oil swap for the Company which experienced losses, while there was already coal swap?
2. What kind of derivative instrument that the Company have which experienced losses?
3. Why the Company has foreign exchange losses while the income of the Company in Dollar?

*** The Party hereto Mister Edward Manurung, Sarjana Ekonomi, Master of Business Administration:**-----

Thank you for your questions.

In responding to your first question, what is the benefit of oil & gas swap for the Company. Swap transaction is a part of hedging. We have hedging transaction for two main commodities in Company's operational, especially against the coal itself. If you read our financial statement, you can see that we have hedging for coal that is aimed to anticipate the decline in coal price, thus, we did what we normally referred as sell forward for coal to anticipate the coal price in physical market. We have this hedging transaction in cooperation with financial institution or banks, however, the banks that we used are located outside Indonesia because Bank of Indonesia has not yet allowed derivative transaction for commodities. Second, we also have hedging transaction for gas oil or diesel oil. This is because diesel oil is used for our mining operation activities. Commonly, we do "buy forward" for diesel oil to anticipate the increase of diesel oil price in the market. Last year, we did the hedging transaction at the beginning of the year and afterwards there was a decrease in diesel oil price resulted losses in our hedging position for that diesel oil. However, in the physical market, we received benefit from buying diesel oil in a much lower price from Pertamina. Thus, it is actually a zero sum game, because we experienced losses in paper but gain in the physical market. That is the main factor that resulted losses in the gas oil or diesel oil.

*** Mr. Andry Ansjori**, holder of 4900 (four thousand nine hundred) of Company's shares : -----

How many is the total volume for diesel oil hedging?

*** The Party hereto Mister Edward Manurung, Sarjana Ekonomi, Master of Business Administration:**-----

For last year, it was around 2.100.000 (two million and one hundred) litre. For the third question on why we experienced forex loss. The forex loss that we experienced was mainly resulted by accounting translation. Our bookkeeping is in United States Dollar. Because our main revenue and cost is in Dollar. If you can see, 13% of our sales is domestic which was done using Rupiah. And we sold it by credit instead of cash. Thus, by the end of the year or at the end of the month, we have account receivable in our balance sheet in Rupiah. By the time this account receivable depreciated, then we experienced revaluation or accounting translation resulting in forex loss. For an example, if we have account receivable in the amount of Rp. 1,000,000,000 (one billion Rupiah). Rp. 1,000,000,000 (one billion Rupiah) is equal to USD 100,000 with the exchange rate of Rp. 10,000 (ten thousand Rupiah). In the following month, Rupiah is pressured to become Rp. 11,000 per Dollar, thus our receivable decrease from USD 100,000 (one hundred thousand United States Dollar) to become USD 90,000 (ninety thousand United States Dollar) so we have USD 10,000 (ten thousand) forex loss.

*** Mr. Andry Ansjori,** holder of 4900 (four thousand nine hundred) of Company's shares : -----

The USD 17,000,000 (seventeen million United States Dollar) loss is quite a lot, how much is the actual transaction? And also for the diesel oil, the losses reached USD 38,000,000 (thirty eight million United States Dollar). How could we experienced such a big loss in diesel oil hedging?

*** The Party hereto Mister Edward Manurung, Sarjana Ekonomi, Master of Business Administration:**-----

We produced around 29,100,000 (twenty nine million one hundred thousand) ton. Our diesel oil consumption normally reached 2,500,000 (two million five hundred thousand) up to 3,000,000 (three million) liter per month.

*** Mr. Andry Ansjori,** holder of 4900 (four thousand nine hundred) of Company's shares : -----

You previously said 2,100,000 (two million one hundred) liter per year?

*** The Party hereto Mister Edward Manurung, Sarjana Ekonomi, Master of Business Administration:**-----

That's the total amount that we hedged, We didn't have to hedge our total consumption.

*** Mr. Andry Ansjori,** holder of 4900 (four thousand nine hundred) of Company's shares : -----

What are the derivative instruments used by the Company with regard to what I have asked?

*** The Party hereto Mister Edward Manurung, Sarjana Ekonomi, Master of Business Administration:**-----

As I previously explained, for diesel oil we do "buy forward" in cooperation with foreign banks or financial institution, we never do the excotic type of derivative transaction such as option, etc, we only do "buy forward" and "sell forward" for coal.

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

-Since all questions have been answered, I would recommend the meeting to:-----

1. Approve the Company's Annual Report of the Financial Year 2014 (two thousand and fourteen); -----
2. Ratify: -----
 - a. the Company's Financial Statements for the Financial Year 2014 (two thousand and fourteen) audited by the Office of the Public Accountants Tanudiredja, Wibisana & Partners - PricewaterhouseCoopers in accordance with the Report dated 18-2-2015 (eighteenth of February two thousand and fifteen);-----
 - b. the Report on the Duty of Supervision of the Board of Commissioners;-----
3. Grant full release and discharge (*acquit 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 2014 (two thousand and fourteen), 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 2014 (two thousand and fourteen). -----

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

Shareholders/Proxy raised 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 the Notary Public to count the votes.-----

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

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

1. The number of abstentions is **705.200** (seven hundred five thousand two hundred) shares or **0.0764%** (zero point zero seven six four percent); -----
2. None has voted against; -----
3. The number of votes in favor is **922.301.182** (nine hundred twenty two million three hundred one thousand one hundred eighty two) shares or **99.9235%** (ninety nine point nine two three five percent); -----

In accordance with the Financial Services Authority Rule No. 32/POJK-04/2014, the 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 **923,006,382** (nine hundred twenty three million six thousand three hundred eighty two) 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 approved 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 "**Determination on the Use of the Company's Net Profits in 2014.**"-----

-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 2014 (two thousand and fourteen).-----

*** 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 2014 (two thousand and fourteen).-----

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

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

With regard to the utilization of the Company's net profit for Financial Year 2014 (two thousand and fourteen) as approved by the Board of Commissioners in its meeting on 25-2-2015 (twenty fifth of February two thousand and fifteen), the Board of Directors hereby proposed :

-From the Company's Net Profits for the Financial Year 2014 (two thousand and fourteen) in the amount of USD 200,218,000 (two hundred million two hundred eighteen thousand United States Dollars), it is proposed to be allocated as follows:-----

1. Declared the total final cash dividend in the amount of USD 160,174,400 (one hundred sixty million one hundred seventy four thousand four hundred United States Dollars) or 80% (eighty percent) of the Net Profits after tax, in the following breakdown: -----
 - a. USD 103,686,000 (one hundred three million six hundred eighty six thousand United States Dollars) or equivalent to IDR 1,100.- (one thousand one hundred Rupiah) per share were paid to the shareholders as interim dividend on 14-11-2014 (fourteenth of November two thousand and fourteen) under a circular resolution of the Board of Directors in lieu of Meeting of the Board of Directors being effective on 1-10-2014 (first of October two thousand and fourteen) after obtained prior approval from the meeting of the Board of Commissioners on 23-9-2014 (twenty third of September two thousand and fourteen);--
 - b. The remaining USD 56,558,400 (fifty six million five hundred fifty eight thousand four hundred United States Dollars) or equivalent to IDR 645.- (six hundred forty five Rupiah) per share will be distributed in the form of cash dividends to all the Shareholders recorded in the Company's Register of Shareholders as at 13-4-2015 (thirteenth of April two thousand and fifteen) as Recording Date and the payment will be executed on 24-4-2015 (twenty fourth of April two thousand and fifteen).--
2. The remaining of net profit in the amount of USD 40,043,600 (fourty million fourty three thousand six hundred United States Dollars) will be added to the Retained Earnings to support the 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 opportunity for the shareholders to ask question/ comment on the motion for the determination on the Use of the Company's Net Profits for the Financial Year ended on 31-12-2014 (thirty first of December two thousand and fourteen) as 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.-----

Shareholders/Proxy raised 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 the Notary Public to count the votes.-----

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

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

1. The number of abstentions is **250,200** (two hundred fifty thousand two hundred) shares or **0.0271%** (zero point zero two seven one percent);
2. None has voted against; -----
3. The number of votes in favor is **922,756,182** (nine hundred twenty two million seven hundred fifty six thousand one hundred eighty two) shares or **99,9728%** (ninety nine point nine seven two eight percent); -----

In accordance with the Financial Services Authority Rule No. 32/POJK-04/2014, the 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 **923,006,382** (nine hundred twenty three million six thousand three hundred eighty two) 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 2 (two) 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 approved the motion in item 2 (two) 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 2015**".-----

-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 who has been auditing 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 2015 (two thousand and fifteen); -----
- 2) determine the honorarium for the services amounting to USD 110,250 (one hundred ten thousand two hundred fifty United States Dollars) for the Financial Year 2015 (two thousand and fifteen); -----
- 3) grant authority to the Board of Commissioners to determine another Office of Public Accountants as replacement thereof if the appointed Office of Public Accountants fails to perform their assignment based on the regulations of the 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 2015 (two thousand and fifteen).-----

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

-After hearing the motion of the Board of Commissioners, we are giving an opportunity to the shareholders who wish to give an opinion or question related to the motion conveyed.-----

-Do any shareholders wish to give an opinion or question related to the motion I have just put forward?

(None)-----

-If there is none, 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 conveyed.-----

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

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

Shareholders/Proxy raised 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 the Notary Public to count the votes.-----

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

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

1. The number of abstentions is **1,720,200** (one million seven hundred twenty thousand two hundred) shares or **0.1863%** (zero point one eight six three percent); -----
2. The number of votes against is 2,462,900 (two million four hundred sixty two thousand nine hundred) shares or 0.2668% (zero point two six six eight percent); -----
3. The number of votes in favor is **918,823,282** (nine hundred eighteen million eight hundred twenty three thousand two hundred eighty two) shares or **99.5467%** (ninety nine point five four six seven percent); -----

In accordance with the Financial Services Authority Rule No. 32/POJK-04/2014, the 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 **920,543,482** (nine hundred twenty million five hundred forty three thousand four hundred eighty two) shares or **99.7331%** (ninety nine point seven three three one 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 **99.7331%** (ninety nine point seven three three one 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 approved 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: "Determination on the remuneration package for the members of the Board of Commissioners and the Board of Directors of the Company for the Financial Year 2015"**.-----

-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 the Board of Directors of the Company for the Financial Year 2015 (two thousand and fifteen).-----

*** 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 Number 40 Year 2007 (two thousand seven) the salary and benefits of members 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 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 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 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 in the maximum amount of IDR 7,168,000,000.- (seven billion one hundred sixty eight million Rupiah) for the year 2015 (two thousand and fifteen), and further, grant authority and power to the President Commissioner to determine the distribution thereof among the members of the Board of Commissioners.-----

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

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

-Does any other shareholders wish to put forward opinions or ask questions related to the motion that I have just mentioned?

(None)-----

-If there is none, 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.-----

Shareholders/Proxy raised 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 the Notary Public to count the votes.-----

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

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

1. The number of abstentions is **255,800** (two hundred fifty five thousand eight hundred) shares or **0,0280%** (zero point zero two eight zero percent); -----
2. The number of votes against is **1,749,700** (one million seven hundred fourty nine thousand seven hundred) shares or **0,1895%** (zero point one eight nine five percent); -----
3. The number of votes in favor is **920,997,882** (nine hundred twenty million nine hundred ninety seven thousand eight hundred eighty two) shares or **99,7823%** (ninety nine point seven eight two three percent); -----

In accordance with the Financial Services Authority Rule No. 32/POJK-04/2014, the 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 **921,256,682** (nine hundred twenty one million two hundred fifty six thousand six hundred eighty two) shares or **99,8104%** (ninety nine point eight one zero four 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 **99,8104%** (ninety nine point eight one zero four 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 approved the motion in item 4 (four) as I have just mentioned.-----

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

-Thank you. Further on, we will be discussing **Item 5 (five) on the Agenda: "The Change of the Board of Directors' Composition"**.-----

-With regard to the resignation of Mr. Sean Trehane Pellow and Mr. Hartono Widjaja as Directors which, respectively, effective on 9-11-2014 (ninth of November two thousand and fourteen) and 26-11-2014 (twenty sixth of November two thousand and fourteen), further GCG, Nomination and Compensation Committee has processed and recommended to the Board of Commissioners to appoint Mr. Jusnan Ruslan and Mr. Stephanus Demo Wawin as Directors and the majority shareholder, Banpu Minerals (Singapore) Pte. Ltd., has also proposed the same

nomination through Director's Resolutions In Writing dated 16 March 2015". -----

-Further, may I invite Master of Ceremonies (MC) to read the brief resume of Mr. Jusnan Ruslan and Mr. Stephanus Demo Wawin, please.

* MC : -----

We will read the Resume of Mr. Jusnan Ruslan and Mr. Stephanus Demo Wawin as the new member of the Board of Directors, however, prior to read the Resume, may we invite Mr. Jusnan Ruslan to stand up to let the shareholders know.

-Thank you. Mr. Jusnan Ruslan born on 4-8-1966 (fourth of August nineteen sixty six) and he completed his bachelor degree of Economics in Pancasila University, Jakarta. -----

-Mr. Jusnan Ruslan started his career in the marketing

-Mr. Jusnan Ruslan started his career in the marketing since he joined PT Kitadin in 1991 (nineteen ninety one) and along with his career, in 2009 (two thousand and nine) he was appointed as Assistant Vice President for Marketing region Philipine, domestic and commercial administration of PT Indo Tambangraya Megah Tbk., later in 2011 (two thousand and eleven) he was appointed as Vice President for the marketing region of South Asia and Domestic and he's also in charge for compliance in marketing, and in 2014 (two thousand and fourteen), he was appointed as Sales & Logistic Head of the Company. -----

- We continue with the resume of Mr. Stephanus Demo Wawin, but we kindly request Mr. Stephanus Demo Wawin to stand up to let the shareholders know.

-Thank you. Mr. Stephanus Demo Wawin born on 15-9-1971 (fifteen of September nineteen seventy one) and obtained his Bachelor Degree majoring in Computer Engineering from Gunadarma University, Jakarta.

-Before joining the Company, Mr. Stephanus Demo Wawin started his career in computer in 1994 (nineteen ninety four) in several computer consultancy services company. He later joined the Company in 2006 (two thousand and six) as IT Infrastructure & Security Manager and in 2011 (two thousand and eleven) he was promoted as IT Head and later in 2014 he was appointed as Corporate Services Head of the Company.

That's are the Resume of the candidates members of the Board of Directors to be appointed, then I shall return to the Meeting Chairman.

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

-Do any shareholders wish to give an opinion or question related to the motion I have just put forward?

(None) -----

If there is none, this is to propose for the Meeting to approve :

1. As of the closing of this Annual General Meeting of Shareholders to appoint Mr. Jusnan Ruslan as Director and Mr. Stephanus Demo Wawin as Director for the remaining term of office of the Directors they replace which will be ended at the closing of the Annual General Meeting of Shareholders to be convened in 2016.

-Upon their appointment, the composition of the Board of Directors become as the following :

Mr. Pongsak Thongampai-----President Director
Mr. Edward Manurung, SE,MBA-----Director (Independent)
Mr. Leksono Poeranto-----Director
Mr. A. H. Bramantya Putra-----Director
Mr. Jusnan Ruslan-----Director
Mr. Stephanus Demo Wawin-----Director

2. To release and discharge the resigned members of the Board of Directors Mr. Sean Trehane Pellow and Mr. Hartono Widjaja from their responsibility and accountability of all actions taken during their term of office in the Company, including ratifying all actions taken on behalf of the Company, if any, during their term of office until the effective date of their resignation each on 9 November and 26 November 2014 respectively, as long as those actions has been reflected in the 2014 Company's Financial Statement.

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

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

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

Shareholders/Proxy raised 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 the Notary Public to count the votes.-----

* Notary Public:-----

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

1. The number of abstentions is 18,051,800 (eighteen million fifty one thousand eight hundred) shares or 1,9557% (one point nine five five seven percent);-----

2. The number of votes against is 4,213,441 (four million two hundred thirteen thousand four hundred forty one) shares or 0,4564% (zero point four five six four percent);-----

3. The number of votes in favor is 900,741,141 (nine hundred million seven hundred forty one thousand one hundred forty one) shares or 97,5877% (ninety seven point five eight seven seven percent);-----

In accordance with the Financial Services Authority Rule No. 32/POJK-04/2014, the 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 918,792,941 (nine hundred eighteen million seven hundred ninety two thousand nine hundred forty one) shares or 99,5435% (ninety nine point five four three five 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 5 (five)of the agenda is agreed on by 99,5435% (ninety nine point five four three five 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 approved the motion in item 5 (five)of the agenda as I have just mentioned.-----

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

-The Board of Commmissioners congratulated the newly appointed members of the Board of Directors and wished for the success of PT Indo Tambangraya Megah Tbk.

-Shareholders, we will now be discussing Item 6 (six) on the Agenda: " Amendment of the Company's Articles of Association".

With regard to the company's business expansion plan and at the same time to accommodate the new regulation of the Financial Services Authority (OJK) No. 32/POJK.04/2014, No. 33/POJK.04/2014 and No. 38/POJK.04/2014 all are dated 8 December 2014 (eight of December two thousand and fourteen).

-To comply with article 2 paragraph (1) of the Bapepam-LK regulation No. 179/BL/2008 dated 14 May 2008 (fourteenth of May two thousand and eight): Company Performing Public Offering and Public Company is obliged to adjust their Articles of Association in accordance with OJK regulations No.32/POJK.04/2014, No.33/POJK.04/2014 dan No. 38/POJK.04/2014 at the latest by 7

December 2015 (seventh of December two thousand and fifteen).
(hereinafter referred to as "POJK")

-The Board of Directors propose to the Meeting to approve the adjustment and amendment of provisions of the Company's Articles of Association in compliance with that POJK rules which draft of the amendment of the Articles of Association has been distributed to the shareholders prior to enter this meeting room.

Further, may I invite the Notary to give a brief explain on the propose amendment, please.

*Notary: -----

Thank you Mr. Chairman. Since the detail of the proposed draft of amendment has been circulated to all attendees, I will explain only the main points :

1. To add the Lines of Business with electricity and adjustment of explanation of Article 3 with redactional as required by the Capital Market regulation.

2. Article 4 paragraph 3 and paragraph 5g, to be adjusted with POJK No. 38 Article 4 paragraph 1 POJK and Article 5 POJK, regarding Increase of Capital without preemptive rights.

3. Article 12 on the Annual General Meeting of Shareholders to be adjusted with POJK No. 32 Article 10 on the request for General Meeting of Shareholders.

4. Article 13 on the Place and Notification of the General Meeting of Shareholders, Article 13 paragraph 2, paragraph 3, paragraph 4, paragraph 5 and paragraph 8, to be adjusted with POJK No. 32 Article 13, which, among others, that the Call of the General Meeting of Shareholders (GMS) must be announced at the latest 21 (twenty one) days prior to the GMS date, while previously on 14 (fourteen) days.

5. Article 16 paragraph 5c, Article 17 paragraph 8d and Article 18 paragraph 4 on the reference of Bapepam-LK to be adjusted with Financial Services Authority.

6. Article 19 paragraph 1, paragraph 2, paragraph 6 and paragraph 7a on the Board of Directors to be adjusted with POJK No. 33 Article 4 paragraph 1 and Article 8 paragraph 3 on the appointment of the Independent Director.

7. Article 21 paragraph 1 and 12 on the Board of Directors' Meeting to be adjusted with POJK No. 33 Article 16 paragraph 1 and paragraph 3 and Article 19 paragraph 1, whereas the Board of Directors is obliged to conduct meeting at least once a month and obliged to have the Board of Directors' Meeting jointly with the Board of Commissioners.

8. Article 22 paragraph 1, paragraph 3, paragraph 4, paragraph 5a on the Board of Commissioners to be adjusted with POJK No. 33 Article 20, Article 21 and Article 27.

9. Article 23 paragraph 4 on the Duties and Authorities of the Board of Commissioners to be adjusted with POJK No. 33 Article 10 paragraph 4 and 5 regarding the duration for the execution of GMS within 90 (ninety) days.

10. Article 24 on the Board of Commissioners Meeting adjusted with POJK No. 33 Article 31 paragraph 1 which stipulated to have meeting of the Board of Commissioner 1 (once) every 2 (two) months.

11. Article 25 paragraph 1 and 6 on the working plan, fiscal year and annual report to be adjusted with POJK No. 33 Article 17 paragraph 1.

12. Article 26 paragraph 5 on the utilization of net profits and distribution of dividend to be adjusted with POJK No. 32 Article 36.

That is our explanation and I return this agenda to the Chairman of the Meeting.

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

-Do any shareholders wish to give an opinion or question related to the motion I have just put forward?

(None) -----

If there is none, this is to propose for the Meeting to approve :

1. To adjust and amend the Company's Articles of Association in accordance with the POJK and also reinstate the whole articles of the Company's Articles of Association

2. To grant the authority to the Board of Directors to declare the meeting's resolutions on the amendment of the Company's Article of Association and change of the Board of Directors' composition in item 5th of the Agenda, in Notarial deed; and grant the authority to the Company's Board of Directors and or the Notary Public both jointly and separately to apply for the government's approval of the amendment to the Company's Articles of Association and make all Amendments and or additions possibly so amended or considered by the authority to get the approval therefor and to report and register it in the Certificate of Obligatory Corporate Registration.

-Now let's proceed to the decision making process.-----

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

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

Shareholders/Proxy raised 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 the Notary Public to count the votes.-----

* Notary Public:-----

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

1. The number of abstentions is 1,998,780 (one million nine hundred ninety eight thousand seven hundred eighty) shares or 0,2165% (zero point two one six five percent);-----

2. The number of votes against is 12,112,959 (twelve million one hundred twelve thousand nine hundred fifty nine) shares or 1,3123% (one point three one two three percent);-----

3. The number of votes in favor is 908,894,643 (nine hundred eight million eight hundred ninety four six hundred fourty three) shares or 98,4711% (ninety eight point four seven one one percent);

In accordance with the Financial Services Authority Rule No. 32/POJK-04/2014, the 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 910,893,426 (nine hundred ten million eight hundred ninety three thousand four hundred twenty six) shares or 98,6876% (ninety eight point six eight seven 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 6 (six) is agreed on by 98,6876% (ninety eight point six eight seven 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 approved the motion in item 6 (six) of the agenda 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 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 Proceeds obtained from 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 Initial Public Offering in 2007. -----

* 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 from 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 plant 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-----

5. The balance of 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 31-12-2014 (December the thirty first, two thousand and fourteen), 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 Plant 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;-----
- Loan repayment from subsidiaries are used for the development of subsidiaries and to add to the business expansion fund of the Company. -----
- The balance of fund are placed in the term deposit in USD currency with tenor 1-3 months and interest rate at the range of 2.75 to 3.15% pa in United States Dollar.

-That is the report on utilization of proceeds from initial public offering as of 31-12-2014 (thirty first of December two thousand and fourteen). Further, I return this agenda to the Chairman of the Meeting .

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

-Shareholders, we open the opportunity for the Shareholders to raise questions/ opinion associated with the report already presented by the Board of Directors.

-Are there any shareholders who wish to give opinions or pose questions please kindly raise their hands.

Since there is no questions, and considering this Agenda 7 is a report, the Meeting will not make resolutions to the agenda

-Ladies and Gentlemen, Shareholders, the discussion of all the items on the agenda of this meeting has been brought to completion. Before I close this General Meeting of Shareholders 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 2014 (two thousand and fourteen) 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 10.35 (ten past thirty five) West Indonesian Standard Time.-----

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

-For the attention and support of all parties that have made possible the successful conduct of this Meeting, I hereby, on behalf of the Board of Commissioners and Board of Directors of the Company, extended gratitude for all.

-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 Ms. Endrawila Parmata, Bachelor of Law, born in Surabaya on 14-9-1951 (fourteen of September nineteen fifty one), staff of Notary, domiciled at Jakarta, Kelapa Puan Timur II NB-3/37, RT 002, RW 012, Kelurahan Pegangsaan Dua, Kecamatan Kelapa Gading, North Jakarta, holder of ID No. 3172065409510001 and Ms. Rosliana Bachelor of Law, born in Jakarta, on 31-10-1969 (thirty first of October nineteen sixty nine), staff of Notary, domiciled in Jakarta, Jalan Kayumanis VI Nomor 28, RT 009, RW 05, Kelurahan Kayumanis, Kecamatan Matraman, East Jakarta, holder of ID No. 3175017110690002 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. -----

- Signed by Endrawila Parmata SH. -----

Rosliana SH.;-----

Kumala Tjahjani Widodo,SH,MH,MKn.;-----

