PT MEDCO ENERGI INTERNASIONAL TBK



ANNOUNCEMENT TO THE SHAREHOLDERS RESOLUTIONS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS ("AGMS")

We hereby announce that PT Medco Energi Internasional Tbk. (the "Company") has convened the Annual General Meeting of Shareholders ("AGMS") on May 29, 2019 at Soehanna Hall, The Energy Building 2nd Floor ,SCBD Lot. 11A, Jalan Jenderal Sudirman, Senayan, Kebayoran Baru Jakarta.

The AGMS were attended by 14,470,315,719 shares or representing 81.62% of the total Company's issued shares of 17,729,169,285 shares. Therefore, based on the requirements as stipulated in the Article 86 Section 1 of the Company Law No. 40 of 2007 and Article 23 Section 1.a of the Company's Articles of Association, the AGMS can be held and could make resolutions that are valid and binding to the Company regarding all that is discussed in the AGMS.

The resolutions adopted at the AGMS :

- 1. Pursuant to the voting for the first and second agenda, the Meeting has mutually agreed:
 - a. Accept in good faith the Directors Report concerning the Company's performance for the year ended December 31, 2018 and approved and ratified the Balance Sheet and Income Statement of the Company and its subsidiaries for the year ended December 31, 2018 which has been audited by the Public Accountant Office PURWANTONO, SUNGKORO & SURJA as stated on its letter No. 00466/2.1032/AU.1/02/06962/1/IV/2019 dated April 5, 2019, with "UNQUALIFIED" opinion; and
 - b. Grant full release and discharge (acquit et de charge) to the members of Commissioners and Directors from their responsibilities with respect to the supervision and management performed during the year 2018, provided that such actions have been reflected in the Balance Sheet and Income Statement of the Company.
- 2. For the third meeting's agenda, the Meeting approved by majority vote:
 - No distributing dividend for the year ended December 31, 2018.
- 3. For the fourth meeting's agenda, the Meeting approved by majority vote:
 - a. The Company proposed to the Meeting to approve the appointment of the Purwantono, Sungkoro & Surja Public Accounting one of the Firms registered at Bapepam and officially affiliated with the largest international Public Accounting Firms, to audit the Balance Sheet, Income Statement and any other parts of the Consolidated Financial Statement for the period ended December 31, 2019 of the Company and its subsidiaries.
 - b.Delegation of authority to the Board of Commissioners and Directors of the Company for :
 - Appoint a substitute Public Accountant office and determine the conditions and conditions for its appointment if the appointed Public Accountant Office cannot carry out or continue its duties for any reason, including legal and regulatory reasons in the capital market or no agreement is reached regarding the amount of audit services.
 - 2) Determine the amount of compensation for audit services and other terms of appointment that are reasonable for the Public Accounting Firm.
- 4. For the fifth meeting's agenda, the Meeting approved by majority vote :

- Accepts the responsibility of the Company for the realization of the use of proceeds from the Public Offering that has been carried out by the Company in 2018.

- 5. For the sixth meeting's agenda, the Meeting approved by majority vote :
 - Determine the salaries and benefits to members of the BOC and BOD for the year 2019 (including tax) effective January 1, 2019 to 31 December 2019 at the maximum of USD 10,4 million and 29,584,600 shares as well as to approve the payment of salaries and benefits that have been paid to the BOC and BOD from January 2019 to April 2019.
 - Delegate the authority to the BOC in determining the policy to distribute bonuses, salaries and benefits to each member of the BOC and BOD including other forms of benefits for the BOC and BOD as well as to distribute severance payment to members of the BOC and BOD who have tendered their resignation.

Jakarta, 3 June 2019 PT Medco Energi Internasional Tbk The Company Directors