

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

We hereby announce that PT Medco Energi Internasional Tbk. (the "Company") has convened the Annual General Meeting of Shareholders ("AGMS") And Extraordinary General Meeting of Shareholders ("EGMS") on May 27, 2010 The Energy Building 28th Floor ,SCBD Lot. 11A, Jalan Jenderal Sudirman, Senayan, Kebayoran Baru Jakarta.

The AGMS and EGMS were attended by 2.059.226.270 shares or representing 65.99% of the total Company's issued shares of 3,332,451,450 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 and Article 26 Section 1 of the Company's Articles of Association, the AGMS and EGMS can be held and could make resolutions that are valid and binding to the Company regarding all that is discussed in the AGMS and EGMS.

**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, 2009 and approved and ratified the Balance Sheet and Income Statement of the Company and its subsidiaries for the year ended December 31, 2009 which has been audited by the Public Accountant Office PURWANTONO, SARWOKO & SANDJAJA as stated on its letter No. RPC-11241 dated March 18, 2009, 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 2009, 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:
  - The Company's Net Income for the book year ended December 31, 2009 was USD 19.231.994 (nineteen million two hundred thirty one thousand nine hundred and ninety four US Dollar) as follows:
    - Distributed as cash dividend of US\$ 8,489,316 (eight million four hundred eighty nine thousand three hundred sixteen US dollars) to 2,941,996,950 (two billion nine hundred and forty one million nine hundred and ninety six thousand nine hundred fifty ) shares or equal to U.S. \$ 0.00288 (zero point zero zero two eight eight US Dollars) per share
    - The Company's Net Income for the book year ended December 31, 2009 was US\$ 10,742,678 (ten million seven hundred and forty two thousand six hundred and seventy-eight US Dollars) as Retained Earnings
  - Delegate power and authority to the BOD of the Company to take necessary actions in implementing the cash dividend payment to each shareholder, including announcement in the daily newspapers concerning the procedure and schedule of payment of cash dividends.
3. For the fourth meeting's agenda, the Meeting approved by majority vote:
 

Delegation of authority to the Board of Commissioners and Directors of the Company for :

  - Appoint one of the Public Accounting 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, 2010 of the Company and its subsidiaries; and
  - Determine such fee of the appointed Public Accounting Firm.
4. For the fifth meeting's agenda, the Meeting approved by majority vote :
  - Approve the resignation of Mr. Larry L. Luckey from his position as the Company's Director effective April 1, 2010;
  - Approve the resignation of Mr. Rachmat Sudibjo from his position as the Company's Independent Commissioner effective immediately after this meeting is adjourned;
  - Approve the election of Mr. Masayaki Mizuno as a Commissioner with similar term of service with the existing members of the BOC, effective immediately after this meeting is adjourned.
  - Approve the election Mr. Marsillam Simandjuntak as an Independent Commissioner with similar term of service with the existing members of the BOC, effective immediately after this meeting is adjourned.

Appointed of Mr MASAYAKI MIZUNO and Mr. MARSILAM SIMANJUNTAK is for a period equal to the other commissioners, which is effective from the closing of the Annual General Meeting of Shareholders to the Annual General Meeting of Shareholders in 2013.

Furthermore, the composition of the Board of Commissioners and Directors of the adjournment of the Meeting until the Annual General Meeting of Shareholders in 2013 are as follows:

**Board of Commissioners :**

-Mr HILMI PANIGORO	President Commissioner
-Mr GUSTIAMAN DERU	Independent Commissioner
-Mr MARSILAM SIMANJUNTAK	Independent Commissioner
-Mrs YANI Y RODYAT	Commissioner
-Mrs RETNO DEWI ARIFIN	Commissioner
-Mr MASAYAKI MIZUNO	Commissioner

**Board of Directors:**

-Mr DARMOYO DOYOATMOJO	President Director
-Mr D CYRIL NOERHADI	Director
-Mr LUKMAN MAHFOEDZ	Director

Further, the Meeting authorizes the Company's Board of Directors to state in a separate deed drawn up before the Notary Public, to inform/register to the competent agency and to take other actions required in connection with the existing alteration to the structure of the Company's Members of the Board of Commissioners and Board of Directors.

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 2010 (including tax) effective January 1, 2010 to 31 December 2010 at the maximum of USD 4.900.000 (four million nine hundred thousand US Dollar) and to approve the payment of salaries and benefits that have been paid to the BOC and BOD from January 2010 to April 2010; and
- 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.

**The resolutions adopted at the EGMS:**

1. For the first agenda, Meeting approved by majority vote:

- Amendment to the plan to use Treasury Stocks as a result of Buy Back Shares Program pursuant to the resolutions of the Extraordinary General Meetings of Shareholders ("EGMS") dated June 23, 2000 and June 25, 2001 which had been amended on the EGMS dated January 2004 and May 5, 2006, as follows:
  - To allocate a maximum of 166,622,572 shares (5% of total issued and fully paid shares) which were bought back by the Company based on June 23, 2000 and June 25, 2001 EGMS resolutions and currently registered as treasury shares for Employee Stock Option Plan and Management Stock Option Plan;
  - To allocate the remaining 56,974,428 shares which were bought back by the Company based on June 23, 2000 and June 25, 2001 EGMS resolutions and currently registered as treasury shares for:
    - Direct and or indirect sales to shareholders in which the procedures will follow the prevailing regulations accordingly;
    - Exchange to convertible bonds or other equity instruments which can be converted into shares or rights to acquire Company's shares issued by the Company or its subsidiaries; and
    - Use as underlying assets for instruments which shall be issued by the Company or through its subsidiaries as a mean to generate funds for the Company's operational needs
  - Delegate power and authority to the Board of Directors of the Company to take necessary actions associated with changing the plan to use Treasury Stocks obtained from the Company's Buy Back Shares Program carried out pursuant to the EGMS' resolutions dated June 23, 2000 and June 25, 2001.

2. For the second agenda, the Meeting approved by majority vote:

- The use of a maximum of 166, 622, 572 shares (5% of the issued shares capital and fully paid) that have been bought back by the Company in accordance with the decision of the EGMS on June 23, 2000 and June 25, 2001 which is currently listed as treasury stock of the Company to be offered as compensation to employees, Directors and Commissioners in the form of options for Employee Stock Ownership (Employee Stock Option Plan ("ESOP")) and Stock Ownership by Directors and the Commissioner (Management Stock Option Plan ("MSOP")).
- Delegate the authority to the BOC and BOD in determining the policy and implementation of the ESOP/MSOP.

Jakarta, 1 June 2010  
PT Medco Energi Internasional Tbk  
The Company Directors