

INVITATION TO THE SHAREHOLDERS OF PT MEDCO ENERGI INTERNASIONAL TBK IN RELATION TO THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ("EGMS")

The Board of Directors hereby would like to invite the shareholders of PT Medco Energi Internasional Tbk (the "Company") to attend the Extraordinary General Meeting of Shareholders ("MEETING") that will be convened on:

Day/Date : Thursday, 15 November 2018
Time : 02:00 p.m. Indonesian Western Time – Finish
Venue : Soehana Hall - The Energy Building
SCBD Lot. 11A Jl. Jend. Sudirman, Senayan, Kebayoran Baru
Jakarta Selatan 12190 - Indonesia

EGMS Agenda:

1. Cancellation of Capital Increase without Pre-emptive Rights as approved in the Extraordinary General Meeting of Shareholder of the Company on 14 May 2018.
2. Approval on the Proposed Capital Increase Without Pre-emptive Rights in a maximum amount of 10% (ten percent) of the Company's total issued and paid-up capital in accordance with OJK Regulation No. 38/POJK.04/2014 dated 29 December 2014 regarding Increase of Capital for Public Companies Without Pre-emptive Rights.
3. Amendment of the Articles of Association of the Company.

Explanation of EGMS Agenda:

1. For the first agenda of EGMS, the Company intends to obtain shareholders approval in connection with the Company's plan to cancel Capital Increase without Pre-emptive Rights (PMTHMETD) which has been approved by the Extraordinary General Meeting of Shareholders of the Company dated May 14, 2018. The Company has previously obtained approval from shareholders on 14 May 2018 to issue up to 1,772,892,346 (one billion even hundred seventy-two million eight hundred ninety two thousand three hundred forty six) shares with exercise price of Rp 1,306 (one thousand and three hundred six Rupiah). As at the date of the announcement of this Disclosure of Information, the Company has not issued new shares from PMTHMETD to any investor. Considering the current market condition and the significant changes in the Company's share price, the Company considers that the price of the previously approved issuance does not reflect the current condition of the Company, so there needs to be re-approval of the issuance price of the new PMTHMETD.
2. For the second agenda of EGMS, the Company intends to obtain shareholders approval on the plan of the Company's capital increase without pre-emptive rights in the amount maximum up to 1,772,892,346 (one billion even hundred seventy two million eight hundred ninety two thousand three hundred forty six) shares amounting to a maximum of 10% (ten percent) of the company's total issued share capital of 17,728,923,467 (seventeen billion seven hundred twenty eight million nine hundred twenty three thousand four hundred sixty seven) that will be newly issued from the Company's unissued authorized capital with a nominal value of Rp 25 per share.
3. For the third agenda of EGMS, the Company intends to obtain shareholders approval on the amendment of the Articles Association of the Company in order to implementing the PMTHMETD.

Notes:

1. The Company does not send a separate invitation to the shareholders as this invitation is an official invitation in accordance with the provision of Article 13 paragraph 1 and 3 OJK's Regulation No. 32 / POJK.04 / 2015 on the Planning and Organizing the General Meeting of Shareholders of Public Company.
2. Shareholders who are eligible to attend the EGMS are the shareholders who have registered their names on the Company's Register of Shareholders on 23 October 2018 at 16.00 p.m. Indonesian Western Time.
3. Shareholders who are not able to attend the EGMS may appoint a proxy holder by providing him/her an official proxy the proxy form can be obtained from the Company's office by contacting:

Corporate Secretary Division
The Energy Building 53 FI
SCBD Lot. 11A
Jl. Jend. Sudirman, Senayan, Kebayoran Baru
Jakarta Selatan 12190
Telp. (+6221) 2995 3000, Fax (+6221) 2995 3001
e-mail: Corporate.Secretary@medcoenergi.com

or can be obtained from the Company's website www.medcoenergi.com. Directors and the employees of the Company may be appointed as a proxy holder, but his/her vote shall not be counted during the calculation of votes.

4. The Power of Attorney must be received by the Corporate Secretary of the Company Office three days before the EGMS.
5. Shareholders or their proxies are kindly requested to submit the following documents to the registrar before entering the EGMS, the collective share a copy of a letter, a photo copy of Identity Card (KTP) or other identification, whether from shareholders or their proxies. In the event that shareholders are not individually or in the form of legal entity, so that coupled with a photo copy of the Articles of Association following its amendment deed of appointment of members of the boards of the last and the document evidencing the authority to represent shareholders.
6. Shareholders in collective custody of PT Kustodian Sentral Efek Indonesia were required to show a Written Confirmation for GMS to the registrar before the EGMS begins.
7. Shareholders or their proxies are required to attend 30 minutes before the EGMS begins for the effectiveness of the Meeting.
8. Materials will be discussed at the EGMS can be obtained by the shareholders at the Company's office from the date of this invitation until the date of EGMS.

Jakarta, 23 October 2018
PT Medco Energi Internasional Tbk
Board of Directors of the Company