



PT. POLYCHEM INDONESIA Tbk
DOMICILED IN CENTRAL JAKARTA
("The Company")

ANNOUNCEMENT OF THE SUMMARY OF THE MINUTES OF THE COMPANY'S ANNUAL GENERAL MEETING OF SHAREHOLDERS

In compliance with the provisions of Article 20 paragraphs 4 and 5 of the Articles of Association of the Company, the Company's Board of Directors hereby announces the summary of the minutes of the Annual General Meeting of Shareholders (the "Meeting"), which are as follows:

- A. Enforcement of the Meeting:
 Date : Tuesday, June 25, 2019
 Time : 2.15 pm– 3.44 pm Western Indonesian Time
 Tempat : Ruang Rapat Jasmine 1 (LG Level)
 Hotel Ayana Midplaza Jakarta
 Jl. Jend Sudirman Kav 10-11, Jakarta

The agenda of the Meeting :

1. a. Approval of the Annual Report including the ratification of the Company's Annual Financial Statements and the Report of the Board of Commissioners Supervisory Duties for the book year ended on December 31, 2018.
- b. Determination of the Company's net income for the book year 2018..
2. Appointment of an Independent Public Accountant to audit the Company's Annual Financial Statements for the book year 2019.
3. To change the composition of the members of the Company's Board of Commissioners.
4. Amendment of the Articles of Association of the Company namely the provisions of Article 3 and Article 10 paragraph 1.

B. Members of the Company's Board of Directors and Board of Commissioners who were present in the Meeting:

- President Director : Mr. Gautama Hartarto, MA
 Vice President Director : Mr. Johan Setiawan
 Director : Mr. Gunawan Halim
 Director : Mr. Tarunkumar Nagendranath Pal

- Independent President Commissioner : Mr. Bacelius Ruru, SH
 Vice President Commissioner : Mr. Hendra Soerijadi
 Independent Commissioner : Mr. Bambang Husodo
 Commissioner : Mr. Jusup Agus Sayono
 Commissioner : Mr. H. Rosihan Arsyad

C. The Meeting was attended and represented by 3.406.878.010 shares with valid voting rights or 87,599% of the Company's total issued shares..

D. The Meeting has provided opportunity for the shareholders to raise questions and/or provide opinion related to the agenda of the Meeting.

E. The number of shareholders or their proxies who raised questions and/or provide opinions relating to the Meetings' agenda:

- Agenda item 1 : There was 2 shareholders who raised questions.
 Agenda item 2 : None of the shareholders raised any questions and/or provide opinions.
 Agenda item 3 : There was 1 shareholder who provide opinion.
 Agenda item 4 : None of the shareholders raised any questions and/or provide opinions.

F. Decision Making Mechanism of the Meeting:

Resolutions of the Meeting were conducted openly and carried out by way of amicable discussion. In the event that the amicable discussion is not reached, decision-making was adopted by way of voting..

G. Voting results for every agenda item of the Meeting:

Agenda	Approved	Not Approved	Abstain
1	3.406.878.010 100%	0	0
2	3.401.776.410 99,85%	5.101.600 0,15%	0
3	3.397.136.610 99,714%	9.741.400 0,286%	0
4	3.397.136.610 99,714%	9.741.400 0,286%	0

H. Resolutions of the Meeting

Agenda Item 1 :

The Meeting unanimously by way of amicable discussion resolved:

1. To accept the Company's Annual Report for the book year 2018.
2. To approve the Company's Financial Statements for the book year 2018.
3. To accept the Board of Directors' Report and to approve the Board of Commissioners' Supervisory Duties Report for the book year 2018.
4. To give full discharge to the members of the Company's Board of Directors for their management duties and to the members of the Company's Board of Commissioners for their supervisory duties, performed during the book year 2018, as long as such duties are stated in the Company's Annual Report and Financial Statements for the book year 2018.
5. To approve not to distribute dividend to the Company's shareholders, as the Company suffer losses for the book year 2018.

Agenda Item 2 :

The Meeting with a majority votes resolved:

To authorize the Company's Board of Commissioners:

1. Based on the consideration of the Company's Audit Committee, to appoint an Independent Public Accountant to audit the Consolidated Statements Of Financial Position, Consolidated Statements Of Profit Or Loss And Other Comprehensive Income and other parts of the Company's Financial Statements for the book year ended on December 31, 2019; and
2. To determine the honorarium for the Independent Public Accountant and other requirements with respect to its appointment.

Agenda Item 3 :

The Meeting with a majority votes resolved:

Based on recommendation of the Board of Commissioners of the Company:

- a. honorably dismiss Mr. Hendra Soerijadi as the Company's Vice President Commissioner for furthermore to be appointed as the Company's Commissioner; and
- b. honorably dismiss Mr. H. Rosihan Arsyad as the Company's Commissioner for furthermore to be appointed as the Company's Vice President Commissioner;

effective as of the closing of the Meeting until the remaining term of the members of the Board of Directors and Board of Commissioners who were in office.

Therefore commencing as of the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be held in the year 2020, the composition of the members of the Company's Board of Directors and Board of Commissioners is as follows:

Board of Directors :

- President Director : Mr. Gautama Hartarto, MA
 Vice President Director : Mr. Johan Setiawan
 Director : Mr. Gunawan Halim
 Director : Mr. Tarunkumar Nagendranath Pal

Board of Commissioners :

- Independent President Commissioner : Mr. Bacelius Ruru, SH
 Vice President Commissioner : Mr. H. Rosihan Arsyad
 Commissioner : Mr. Hendra Soerijadi
 Independent Commissioner : Mr. Bambang Husodo
 Commissioner : Mr. Jusup Agus Sayono

Agenda Item 4 :

The Meeting with a majority votes resolved:

1. To amend the provision of Article 3 of the Articles of Association of the Company.
2. To amend the provision of Article 10 paragraph 1 of the Articles of Association of the Company.
3. To authorize the Company's Board of Directors with the rights of substitution, to restate in the form of notarial deed on the decision which has been resolved in agendas item 3 and 4 of the Meeting and furthermore to arrange the approval and or the notification and or register the decisions of the Meeting to the Minister of Justice and Human Rights of the Republic of Indonesia and or other authorized institutions and for that purpose to do and perform any and all matters and actions as may be necessary or appropriate by the prevailing laws and regulations