



PT Indal Aluminium Industry TBK

MASPION GROUP

SUMMARY OF ANNUAL SHAREHOLDERS' GENERAL MEETING (AGM) RESULTS

The PT Indal Aluminium Industry Tbk AGM (hereinafter referred to as the Company), was held on Thursday, June 27, 2019, starting at 14.39 to 15.36 WIB, located at Ronggolawe room - Quest Hotel, Jalan Ronggolawe 27, Surabaya.

In accordance with the procedures for holding the General Meeting of Shareholders, the Company has made an announcement through the Company's website and the daily "Balance Sheet", in the form of Notification and Calls to the Shareholders, respectively on May 14, 2019 and May 29 2019, and submitting to OJK and through the Indonesia Stock Exchange website on the same date.

AGMS agenda items:

1. Approval of the Company's Directors 'Report on the Company's business activities as well as the Board of Commissioners' Supervision Report for the fiscal year 2018, and the audited ratification of the Annual Report and Financial Statements for the 2018 fiscal year.
2. Determination of the use of the Company's Net Profit for 2018.
3. Determination of the remuneration of the Board of Commissioners and Directors.
4. Appointment of a Public Accountant for fiscal year 2019, and authorization of the Company's Directors to determine the amount of honorarium and other requirements.
5. Granting authority to the Company's Directors in terms of pledging the Company's assets, in order to obtain loans and / or providing corporate guarantees.
6. Granting authority to the Company's Directors in terms of obtaining and / or providing loans from and / or to companies that are related to the Company, in connection with increasing the effectiveness and efficiency of the allocation of funds for operational purposes.
7. Approval of amendments to Article 3 of the Company's Articles of Association to adjust the Purpose and Objectives and Business Activities of the Company with the Indonesian Standard Classification of Business Fields (KBLI) in 2017.

The AGMS was attended by the Company's management, namely:

- Alim Markus - President Director
- Alim Prakasa - Director
- Wibowo Suryadinata - Director
- Cahyadi Salim - Director
- Welly Muliawan. Lie - President Commissioner
- Supranoto Dipokusumo - Independent Commissioner

also attended by Shareholders and / or their proxies as many as 487,877,200 shares or constituted 77.00% of the total shares with voting rights issued by the Company until the date of the Register of Shareholders as of 28 May 2019 pk.16.30 WIB. So that it meets the quorum provisions for all AGMS agenda items.

Before the AGM was started, the Meeting's Rules was read out so that in each of the events the AGM had been given the opportunity to shareholders and the power of shareholders to ask questions/submit responses but no questions or responses were submitted. The decision-making mechanism and procedures for the use of shareholder's right to ask questions and/or opinions related to the agenda of the meeting are giving the opportunity to the Shareholders or their proxies to ask questions and/or give opinions in every eye of the Meeting. And decision making in this Meeting is done by way of consensus for consensus. If deliberations for consensus are not reached, then a vote is held.

Note:

- Cash Dividend will be distributed to shareholders whose names are listed in the Register of Shareholders (recording date) on July 9, 2019 until 16.30 WIB and / or the Company's shareholders in the Securities Sub Account at the Indonesian Central Securities Depository (KSEI) at closing of trade on July 9, 2019.
- For Shareholders whose shares are included in the Collective Depository of the Indonesian Central Securities Depository (KSEI), cash dividend payments will be made through KSEI and will be distributed to the Company's Securities account or Custodian Bank on July 31, 2019.
- The Cash Dividend will be taxed in accordance with the applicable tax laws and regulations. The amount

of tax charged will be borne by the relevant Shareholder and deducted from the amount of cash dividends that are the right of the relevant shareholders.

3. Approve to authorize the Company's Controlling Shareholders in considering and stipulating a reasonable amount of remuneration for the Board of Commissioners and Directors, taking into account the recommendations of the Board of Commissioners of the Company, which will be held at the beginning of January of the year concerned, and completing other requirements relating to that matter.

4. Approve to appoint Brother Adi Santoso, CPA with the Public Accountant License No.AP.1188 from the Public Accounting Firm Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan & Partners (member of PKF International) as Public Accountants to Audit the Company's Financial Statements the financial year ended December 31, 2019, and authorizes the Company's Directors to determine the honorarium of the Public Accountant along with other requirements.

5. Approve to authorize the Board of Directors to guarantee the Company's assets, in order to obtain an extension of the maturing loan facility or obtain a new loan facility and / or provide a Corporate Guarantee, with the approval of the Board of Commissioners, with the validity period until new decision at the next Annual General Meeting of Shareholders.

6. Approve to authorize the Company's Directors in terms of obtaining and / or providing loans from and / or to parties related to the Company, with reasonable terms, conditions and interest rates in accordance with existing market conditions, with the approval of the Board of Commissioners, for the validity period until a new decision is made at the next Annual General Meeting of Shareholders.

7. Approved the amendment to Article 3 of the Company's Articles of Association regarding "Purpose and Objectives and Business Activities" to:

1. The purpose and objective of the Company are:

Industry, Trade and Services.

2. To achieve the aforementioned Purpose and Objectives, the Company can carry out Business Activities as follows:

a. Manufacture of Non-Iron Base Metals (KBLI - 24202)

Includes business of purification, smelting, integration and pouring of non-ferrous metals in the form of basic materials (ingots, billets, slabs, rods, pellets, blocks, sheets, pigs, alloys and powders).

b. Non-Iron Metal Extrusion Industry (KBLI - 20204)

Includes non-ferrous metal extrusion business.

c. Ready to Install Aluminum Metal Products for Buildings (KBLI - 25112)

Includes business of making building materials ready to install from Aluminum metal

d. Manufacture of Ready-to-Install Metal Products for Other Construction (KBLI - 25119)

Includes business in making ready-made metal goods for construction which have not been covered by KBLI groups 25111 to 25113.

e. Tank Industry, Water Tanks and Metal Containers (KBLI - 25120)

It includes the business of making steam boilers for processing (boiler industry), boilers for utility boilers, pressure vessels, scrubbers and the like. It also includes making other pressurized tanks such as autoclaves, pressurized gas cylinders (LPG gas cylinders), silo tanks, heat exchangers and various other types of gas steam generators. Includes metal tanks, tanks and containers which are generally made for equipment / storage or for industrial use and heating boilers and radiators.

f. Industrial Services for Various Special Works of Metals and Metal Products (KBLI - 25920)

Includes industrial service activities for coating, polishing, coloring, engraving, hardening, polishing, welding, cutting and various special works on metals or metal goods.

g. Industry for Household Purposes of Metals Not Kitchen Tools and Desk Equipment (KBLI - 25993)

Includes business of making tools for other household needs both from aluminum and from non-aluminum metals.

h. Large Trade of Metal and Metal Ore (KBLI - 46620)

Includes business of trading large quantities of metal ore and base metals.

i. Large Trade of Other Construction Materials (KBLI - 46639)

Includes business of trading large amounts of other construction materials that have not been covered by KBLI groups 46631 to 46638

j. Bounded Warehousing or Bonded Zone Activities (KBLI - 52103)

Includes businesses or activities that are part of a customs area which, with government regulations, are

given special treatment such as being outside the customs area and managed by an entity in the form of a company conducting warehousing activities.

k. Laboratory Testing Services (KBLI - 71202)

Includes physical, chemical, biological, electrical, mechanical and other analysis activities of all types of materials and products.

And these decisions are made by not reducing the rights of the next General Meeting of Shareholders to make changes at any time if necessary.

Sidoarjo, July 1, 2019

Directors of PT Indal Aluminum Industry Tbk

