

**ANNOUNCEMENT OF THE SUMMARY OF THE MINUTES OF
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT MERDEKA COPPER GOLD TBK**

The Board of Directors of PT Merdeka Copper Gold Tbk (hereinafter referred to as the “**Company**”) hereby announce the Summary of the Minutes of the Extraordinary General Meeting of Shareholders (“**EGMS**”) of the Company which was held on Wednesday, dated 29 July 2019, at 12.00 – 12.27 Western Indonesian Time at The Grove Suites Hotel, Kawasan Rasuna Epicentrum, Jl. H.R. Rasuna Said, RT 2/RW 5, Kuningan, Karet Kuningan, West Jakarta. This Summary of the EGMS is announced in order to comply with the requirements of Article 49 and Article 51 of the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies.

Members of the Board of Commissioners and Directors who attended the EGMS are as follows:

Board of Commissioners

Commissioner : Garibaldi Thohir
Commissioner : Heri Sunaryadi
Independent Commissioner : Muhamad Munir
Independent Commissioner : Budi Bowoleksono

Board of Directors

President Director : Tri Boewono
Director : Michael William P. Soeryadjaya
Independent Director : Chrisanthus supriyo

The shareholders of the Company who attended the EGMS represented a total of 16,810,478,180 shares or 76.76862% of the total shares issued and fully paid up in the Company.

EGMS Proceedings

- The EGMS was chaired by Mr. Garibaldi Thohir as the Commissioner appointed by the Board of Commissioners pursuant to the Resolution of the Meeting of the Board of Commissioners dated 29 July 2020.
- In discussing each agenda of the EGMS, the shareholders are given the opportunity to ask questions in accordance with the agenda of the EGMS being discussed.
- The voting was made verbally by raising hands and the shareholders handed over the voting card with the option to abstain, disagree, and agree.

The details of the resolution of the EGMS agenda are as follows

EGMS Agenda 1 **Approval on the plan to (i) Amend the Article 3 of the Articles of Association of the Company on the Purpose and Objective to fulfill the requirement under Government Regulation No. 24 of 2018 concerning Electronically Integrated Business Licensing Services (Online Single Submission), and (ii) Amend the Company’s Articles of Association in accordance with the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies**

Number of Questions from the Shareholders No shareholders were posing questions.

Decision Making Mechanism Voting

Voting Results	Agree	Abstained	Disagree
	16.070,224,280 votes or 95.59647% of all shares with voting rights present in the EGMS.	117,679,600 votes or 0.70004% of all shares with voting rights present in the EGMS.	622,574,300 votes or 3.70349% of all shares with voting rights present in the EGMS.

GMS Resolutions **1. Approve the amendment of article 3 of the Articles of Association of the Company by adjusting the purpose, objectives and business activities in the Articles of Association of the Company to conform with the 2017 KBLI to be as follows:**

Article 3

- 1. The purpose and objectives of the Company are:**
 - (a) carry out the business activities as the holding company where the activity mainly circulates on the ownership and/or control of the assets of a group of its subsidiary companies both domestic and abroad including but not limited to the field of mining activities; and**
 - (b) carry out any other management consulting activities, namely providing advisory assistance, guidance and business operations of various management functions, strategic and organizational**

planning, planning, practices and policies of human resources, management consultations on agronomists and economical agricultural services including but not limited to mining, agriculture and etc., design of accounting methods and procedures, cost accounting programs, budget monitoring procedures, providing advice and assistance to community businesses and services in planning, organizing, efficiency and supervision, management information, processing and tabulating all types of data covering all stages of processing and writing reports from data provided by customers, or only of the partial processing stages and etc.

- 2. To carry out the main foregoing business activities the Company may carry out the supporting activities as follows:
 - (a) provide funding and/or financing required by the companies in which the Company participates its equity, both directly and indirectly; and**
 - (b) provide funding and / or financing required by other companies in order to carry out the equity participation in the company or group companies or in the investment framework of any other assets in the company or group companies. "****
- 2. Approve the amendment and adjustment of the articles of association of the Company to conform with the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies.**
- 3. Approve the restatement of the Articles of Association as a whole in accordance with the applicable standards of reference, to the extent it is in compliance with the prevailing laws and regulations**
- 4. Grant the authority and power to the Board of Directors of the Company with the right of substitution to make any amendments and/or revisions to the provisions of the articles of association of the Company in the event an amendment was made and/or revisions to the provisions issued by the authorised agencies related to public companies.**
- 5. Appoint and authorise the Board of Directors of the Company with the right of substitution to take all actions**

related to the Resolution of this Meeting, including but not limited to appear before the authorities, discussion, giving and / or requesting information, submitting an application for approval to the Minister of Law and Human Rights as well as other relevant authorities, enter into or sign certificates and documents or other documents that are needed or deemed necessary, appear before a notary to be made and sign the deed of the resolution of the Company's meeting and carry out other matters that shall/ or can be carried out in order to realize / materialize this EGMS Resolution.

EGMS Agenda 2 **Approval on the buyback plan of the Company's shares in accordance with the Financial Services Authority (OJK) Regulation No. 30/POJK.04/2017 on the Buyback of Shares issued by Public Company**

Number of Questions from the Shareholders No shareholders were posing questions.

Decision Making Mechanism Voting

Voting Results	Agree	Abstained	Disagree
	16,810,477,280 votes or 99.99999% of all shares with voting rights present in the EGMS.	900 votes or 0.00001% of all shares with voting rights present in the EGMS.	-

GMS Resolutions

- 1. Receive and approve the plans and/or actions of the Company and the Board of Directors of the Company to buy back the Company's shares that have been issued and listed on the IDX with the total of allocation of IDR 568,000,000,000 (five hundred sixty eight billion Rupiah) (including brokerage fees and any other costs), to purchase a maximum of 2% (two percent) of the shares of the Company from all issued and fully paid-up capital in the Company. The Buyback of the Company's Shares will be carried out in stages within 12 (twelve) months as of the EGMS approval to Buyback the Share of the Company.**

- 2. Grant authorization to the Board of Directors of the**

Company, both jointly and severally, with substitution rights, to take all necessary actions in carrying out the resolutions of this EGMS, including determining the conditions, terms, time of execution, and technical guidelines for the Buy Back of the Company's shares with due observance to the prevailing laws and regulations, appear and/or being present before the authorized official and/or Notary to sign the necessary deeds, to convey information, to enter into and sign all the necessary documents, and report the implementation of the Buy Back of Share at the Annual General Meeting of Shareholders of the Company, as well as to take all necessary actions, without exclusion.

EGMS Agenda 3 **Approval of the transfer of buyback shares by implementing the share ownership program by the employee and/or Board of Directors and Board of Commissioners of the Company for a long-term incentive program**

Number of Questions from the Shareholders No shareholders were posing questions.

Decision Making Mechanism Voting

Voting results	Agree	Abstained	Disagree
	16,048,026,980 votes or 95.46443% of all shares with voting rights present in the EGMS.	177,441,800 votes or 1.05554% of all shares with voting rights present in the EGMS.	585,009,400 votes or 3.48003% of all shares with voting rights present in the EGMS.

- GMS resolutions
- 1. Approve the transfer of shares resulting from the buy back by means of implementing the share ownership program by employees and/or the Board of Directors and Commissioners of the Company for the long-term incentive program;**
 - 2. Grant authorization to the Board of Directors of the Company, both jointly and severally, with substitution rights, to take all necessary actions in carrying out the resolutions of this EGMS, including determining the terms, conditions, time of implementation, and technical guidelines for implementing the share ownership program by employees and/or the Board**

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of Directors and Commissioners with due observance to the prevailing laws and regulations and with regard to the input and recommendations from the Board of Commissioners and/or the Nomination and Remuneration Committee of the Company, to appear and/or being present before the authorized official and/or Notary to sign the necessary deeds, to convey information, to enter into and sign all the necessary documents, and report the implementation of the share ownership program by the employees and / or the Board Directors and Commissioners at the Annual General Meeting of Shareholders of the Company, and to conduct all actions deemed necessary, without exclusion.

Jakarta, 3 August 2020
PT MERDEKA COPPER GOLD Tbk
DIRECTORS