



## **ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2015**

### **PT PONDOK INDAH PADANG GOLF, Tbk**

Directors of PT Pondok Indah Padang Golf, Tbk (hereinafter referred to as “the Company”) hereby announce that the Annual General Meeting of Shareholders (hereinafter referred to as the “Meeting”) have been hold on:

#### **A. Day, Date, Time, Place and Agendas**

Day/ date : Wednesday, May 18, 2016

Time : 10.29 am until 11.50 am

Place : Ballroom Golf Gallery – Pondok Indah Golf

Jln. Metro Pondok Indah, Jakarta 12310

#### **The Meeting agendas as follows:**

1. Approval of the Annual Report and Ratification of the Financial Statements of the Company for the year ended December 31, 2015 and the Board of Commissioners Report of 2015.
2. Determination of the use of net profit of the Company for the year ended December 31, 2015;
3. Appointment of the Public Accountant of the Company and give the authorization to the Board of Directors to determine the fees and other terms of engagement of the Public Accountant for year 2016;
4. Determination of the salary and other allowances for the Board of Directors and honorarium for the Board of Commissioners of the Company.

#### **B. Member of Board of Commissioners and Directors of the Company who attend the Meeting**

##### **Directors:**

1. Mr. Murdaya Widyawimarta as President Director
2. Mr. Husin Widjajakusuma as Director
3. Mr. Budi Kosasih as Director

##### **Board of Commissioners:**

1. Mr. Agus Suhartono as President Commissioner
2. Mr. Osbert Lyman as Commissioner

### 3. Mr. Anwar Nasution as Independent Commissioner

C. The Meeting was attended by 760 shares or equal to 58,507% of total shares with valid voting rights that have been issued by the Company.

D. The shareholders or proxies have been given opportunities to raise questions and/or to give opinions in each agenda.

E. There are 2 shareholders who ask question and/or give opinion regarding the Meeting agenda number 4.

F. Resolutions mechanism of the Meeting were resolved based on amicable deliberation to reach a mutual consensus. In the event that the resolutions failed to be reached, the resolutions were resolved by way of voting.

#### **G. The voting result for the Meeting as follows:**

Agenda	Affirmative Vote	Non Affirmative Vote	Abstain
I	759 shares or 99.68%	0 shares or 0%	1 share or 0.132 %
II	759 shares or 99.68%	0 shares or 0%	1 share or 0.132 %
III	759 shares or 99.68%	0 shares or 0%	1 share or 0.132 %
IV	759 shares or 99.68%	0 shares or 0%	1 share or 0.132 %

#### **H. Resolutions of the Meeting:**

##### **First Agenda**

Approved the Annual Report 2015 and ratified the Supervisory Report conducted by The Board of Commissioners and the Financial Statement for the financial year of 2015 which had been audited by the Public Accountant Office Hendrawinata Eddy Siddharta & Tanzil according to the Report Nomor 143/01/DPL/I/PIPG-1/15 dated March 4, 2016, and gave full release and discharge (acquit et de charge) to the Board of Directors and the Board of Commissioners for their management and supervision during the financial year ended on 31 December 2015 provided that the action is reflected in the Company's Annual Report

##### **Second Agenda**

1. Approve the distribution of the Net Profit of the Company for the financial year 2015 as follows:
  - a. Rp 11,726,078,431,- or amounting to 52% designated as the 2015 Financial Year dividend for 1,299 shares or Rp 8,000,000 for each share, tax is paid by the Company;
  - b. The rest amounted Rp 10,843,057,592 is allocated as:
    1. Statutory reserve amounted Rp 1,000,000,000
    2. Retained earnings amounted Rp 9,843,057,592
2. Grant authority to the Board of Directors to set the schedule and the procedure of cash dividend payment of the financial year of 2015 in accordance with prevailing laws and regulations.

Note : Dividend will be distributed to the share holders whose names are registered in the Company's Register of Shareholders on April 25, 2016 at 04.00 PM Western Indonesian Time.

### **Third Agenda**

To appoint Public Accountant Hendrawinata Eddy Siddharta & Tanzil to audit the books of the Company for the fiscal year ended on December 31, 2016 and give the authority to the Board of Directors to set the fees and other requirements with regard to the appointment.

### **Fourth Agenda**

1. Approve to determine the honorarium and allowances for the Board of Commissioners of the Company for the 2016 financial year, with maximum 90% of President Director salary and allowances.
2. Approve to grant authority to the Company's Board of Commissioners to determine the salary and allowances for the Directors of the Company for the 2016 financial year, with average 10% maximum increase from last year.
3. Approve to grant authority to the Company's Board of Commissioners to determine the bonus for the Commissioners and Directors of the Company.

In related with second agenda as stated above, the Meeting has decided to pay dividend amounted Rp 11,726,078,431 for total 1,299 shares or Rp 8,000,000 for each share, **the cash dividend shall be paid started from June 6, 2016.**

**Jakarta, 20 May 2016**  
**The Board of Directors**  
**PT Pondok Indah Padang Golf, Tbk**