



ANNOUNCEMENT OF
SUMMARY OF MINUTES OF EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS
PT TOBA BARA SEJAHTRA Tbk
(the “**Company**”)

The Board of Directors of the Company hereby announces that the Company has convened the Extraordinary General Meeting of Shareholders (hereinafter referred to as the “**EGMS**”) on:

Day/Date : **Monday, 31 October 2016**
Time : **14.13 – 14.24**
Venue : **Seminar Room – Indonesia Stock Exchange
Indonesia Stock Exchange Building
Tower II, 1st Floor (Stock Exchange Gallery)
Jakarta Selatan 12910**

The EGMS was attended by:

Board of Commissioners

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| 1. Jusman Syafii Djamal | President Commissioner |
| 2. Bacelius Ruru | Independent Commissioner |
| 3. Farid Harianto | Independent Commissioner |

Board of Directors

- | | |
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| 1. Justarina S.M. Naiborhu | President Director / Non-Affiliated Director |
| 2. Pandu Patria Sjahrir | Director |
| 3. Arthur M.E. Simatupang | Director |
| 4. Sudharmono Saragih | Director |

Invitation

Alvin Firman Sunanda

Shareholders

Number of shares attending the EGMS	1.521.577.680shares (75,60%) from the total of 2.012.491.000 shares
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The EGMS was held with the following agenda:

Approval for the Change in the Composition of the Board of Directors.

In order to fulfill the legal procedure in relation with the implementation of EGMS, the Company has performed the following:

1. Notified the Indonesia Financial Services Authority (OJK) concerning the plan to hold the EGMS through Letter number 097/TBS/IX/2016 dated 15 (fifteen) September 2016(two thousand sixteen) regarding Notification of Plan of PT Toba Bara Sejahtera Tbk’s (“Company”) Extraordinary General Meeting of Shareholders (“EGMS”).
2. Announced the plan of EGMS through 1 (one) daily newspaper in Indonesian language distributed nationally, namely “Investor Daily”,and uploaded to the Indonesia Stock Exchange’s website and the Company’s website (www.tobabara.com), all of which were performed on 22 September 2016. The evidence of such announcement of EGMS has been submitted to Indonesia Financial Services Authority (OJK)through Letter number 099/TBS/IX/2016 dated 22(twenty two) September 2016(two thousand sixteen) regarding Submission of the Announcement of EGMS’s Evidence.
3. Performed invitation for EGMS through 1 (one) daily newspaper in Indonesian language distributed nationally, namely “Investor Daily”, and uploaded to the Indonesia Stock Exchange’s website and the Company’s website (www.tobabara.com), all of which were performed on 7 (seven) October 2016 (two thousand sixteen). The evidence of such invitation of EGMS has been submitted also to Indonesia Financial Services Authority (OJK) through Letter number 106/TBS/IX/16 dated 7 (seven) October 2016 (two thousand sixteen) regarding

Submission of the Invitation of EGMS's Evidence.

The resolutions of the EGMS areas follows:

Agenda of the EGMS:

- The EGMS gave opportunity to the shareholders or their proxies, who attended the EGMS, to raise questions and/or provide comments in relation with the Agenda of EGMS.
- In the question-answer session, no shareholders, nor their proxies, raised questions or made comments.
- The resolutions were resolved based on amicable deliberation to reach a mutual consensus. No shareholders, nor their proxies, gave non-affirmative vote or abstained to the proposed resolution of the only Agenda of EGMS, therefore as many as 1.521.577.680 shares or amounting to 100% of the total legitimate shares, who attended the EGMS, decided to approve the proposed resolutions of the Agenda of EGMS.

The resolutions of the Agenda of EGMS are as follows:

1. Approved the appointment of Mr. Alvin Firman Sunanda as Independent Director of the Company. Such appointment would be effective after the closing of the EGMS ("Effective Date") up to the closing of the fifth Annual General Meeting of Shareholders ("AGMS") after the Effective Date, which will be held in 2021 (two thousand twenty one).

Therefore, with approval in the appointment of Mr. Alvin Firman Sunanda as Independent Director, the Company's Board of Directors structure will be as follows:

Board of Directors

President Director	:	Justarina S.M. Naiborhu
Director	:	Pandu Patria Sjahrir
Director	:	Arthur M.E. Simatupang
Director	:	Sudharmono Saragih
Independent Director	:	Alvin Firman Sunanda

2. Approved the delegation of power and authorization to the Board of Directors of the Company with the right of substitution to perform the decision as mentioned in number 1 above, including to restate the resolution of reappointment of the Company's Board of Directors /change in the composition of the Board of Directors in a notarial deed and furthermore submit to the relevant authorities the receipt of notification of the amendment of the Company's information and due regard to the foregoing, to perform whatever necessary and needed without any exclusion.

The resolutions of the EGMS above have been included in the deed of the EGMS dated 31 October 2016, No. 46, whereby the Minutes of Meeting have been prepared by Aryanti Antasari, S.H., M.Kn., Notary Firm in South Jakarta.

Announcement of this Summary of Minutes of Meeting of EGMS of the Company is made to comply with the provision under Article 34 paragraphs (1), (2), and (6) of OJK's Regulation number 32/POJK.04/2014 regarding the Plan and Implementation of a General Meeting of Shareholders of Public Company.