

**RESOLUTIONS OF THE  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF  
PT GOLDEN ENERGY MINES Tbk  
(the “Company”)**

The Board of Directors of the Company hereby announce to shareholders of the Company that the Company has organized Extraordinary General Meeting Of Shareholders (the **“Meeting”**) with the summary of the Meeting as follow :

**Day/date** : Thursday, 14 November 2019  
**Venue** : Danamas Room, Sinar Mas Land Plaza, Tower II, 39<sup>th</sup> floor,  
Jl. M.H. Thamrin No. 51, Central Jakarta 10350  
**Time** : 14.33 – 15.05 Jakarta Time

**With the following agendas :**

1. Amendment of the the article 3 and the article 12 (1) of the Company’s Article of Association (**“AOA”**);
2. Approval to the Board of Directors of the Company to procure collateral over Company’s assets which is more than 50% (fifty percent) of the Company's net worth either directly or indirectly owned by the Company to PT Bank Mandiri (Persero) Tbk (**“Bank”**), in related to the loan that received by the Company and its subsidiaries, PT Borneo Indobara (**“BIB”**), PT Kuansing Inti Makmur (**“KIM”**), PT Barasentosa Lestari (**“BSL”**); and
3. To change the member of BOD and/or BOC of the Company.

**The EGM was attended by Board of Commissioners and Board of Directors as follow:**

**Board of Directors :**

President Director : Mr. Bonifasius;  
Director : Mr. Kumar Krishnan;  
Director : Mr. R. Utoro;  
Director : Mr. Suhendra; and  
Director Independent : Mr. Leonard Fedrik Sundarto.

**Board of Commissioners :**

President Commissioner : Mr. L. Krisnan Cahya;  
Vice President Commissioner : Mr. Avinash Ramakant Shah;  
Commissioner : Mr. Fuganto Widjaja;  
Commissioners Independent : Mr. Ketut Sanjaya;  
Commissioners Independent : Mr. Dr. Ir. Bambang Setiawan; and  
Commissioners Independent : Mr. Prof. Dr. Ir. Irwandy Arif M.Sc.

**The Chairman of the Meeting**

The meeting was chaired by Mr. L. Krisnan Cahya, as President Commissioner.

### Attendance of the Shareholders

The Meeting was attended by Shareholders and/or their Proxy which represent 5,833,999,500 share or 99.18 % of shares issued by the Company.

### Meeting Resolutions Mechanism

During the discussion of the agenda of the Meeting, shareholders and/or their proxy were allowed to ask questions and/or opinion by raising their hands and fill the inquiry forms.

All resolutions must be adopted on the basis of deliberation to reach consensus. In the event a resolution is not achieved based on the principle of deliberation to reach consensus, the resolution will be adopted by way of voting which shall refer to the quorum of attendance and resolutions of the Meeting.

| No. Agenda | shareholders and/or their proxy who ask the question | Voting Result   |          |         |
|------------|--|---|----------|---------|
|            |  | Agree   | Disagree | Abstain |
| 1          | None   | 5,833,999,500 shares (100% representative who attended the Meeting) | None     | None    |
| 2          | 1 shareholder (represent 3,400 shares)               | 5,833,999,500 shares (100% representative who attended the Meeting) | None     | None    |
| 3          | None   | 5,833,999,500 shares (100% representative who attended the Meeting) | None     | None    |

### Resolutions of the Meeting :

#### First Agenda :

- Approval of change Article 3 and Article 12 paragraph 1 of the Articles of Association of the Company.
- Granting power of attorney to the Company's Directors and/or Corporate Secretary, both jointly and individually, to state the decision of the Meeting's agenda in a Notarial deed.
- For this matter, meet where necessary, provide information and reports, make or order to make and sign all necessary letters or deeds and notify changes to the articles of association of the Company to the competent authority, make changes and/or additions needed so that reports can be received and subsequently do everything something deemed necessary and useful to carry out the above, without being excluded.

**Second Agenda :**

- Approval to the Board of Directors of the Company to procure collateral over Company's assets which is more than 50% (fifty percent) of the Company's net worth either directly or indirectly owned by the Company to Bank, in related to the loan that received by the Company and its subsidiaries, BIB, KIM, BSL;
- Granting power of attorney to the Directors of the Company, Directors' of the Company' subsidiaries, and/or the Corporate Secretary of the Company, both jointly and individually, to carry out this matter and state in a separate deed related to the guarantee/asset as per List of Mandiri' Collateral.
- For that reason, meet where necessary, providing information and reports, making or instructing to make and signing all necessary letters or deeds and notifying/obtaining approval in connection with the binding of assets/guarantees mentioned above to the authorized agency, making changes and/or additions needed so that the report can be received and then do everything deemed necessary and useful to carry out the above, without being excluded.

**Third Agenda :**

- Confirm and accept the resignation of Mr. Biddala Chenna Kesava Reddy from his position as Vice President Director of the Company since the closing of this Meeting, and discharge (acquit et de charge) his managerial and supervisory responsibilities in relation to the Company during his tenure.
- At the same time agreeing to the appointment of Mr. Mega Shyam Kada as Vice President Director of the Company replacing the position left by Mr. Biddala Chenna Kesava Reddy for the remaining term of office and which appointment being effective from the close of this Meeting.
- Therefore, the composition of the Company's BOC and/or BOD as of the closing of this Meeting until the closing of the Annual General Meeting of Shareholders in 2021 is as follows:

**Board of Commissioners**

|                             |                                      |
|-----------------------------|--------------------------------------|
| President Commissioner      | : L. Krisnan Cahya                   |
| Vice President Commissioner | : Avinash Ramakant Shah              |
| Commissioner                | : Fuganto Widjaja                    |
| Independent Commissioner    | : Ketut Sanjaya                      |
| Independent Commissioner    | : DR. Ir. Bambang Setiawan           |
| Independent Commissioner    | : Prof. Dr. Ir. Irwandy Arif, M.Sc.. |

**Board of Directors**

|                         |                           |
|-------------------------|---------------------------|
| President Director      | : Bonifasius              |
| Vice President Director | : Mega Shyam Kada         |
| Director                | : Kumar Krishnan          |
| Director                | : R. Utoro                |
| Director                | : Suhendra                |
| Director                | : Leonard Fedrik Sundarto |

- Granting power of attorney to the Company's Directors and/or Corporate Secretary, both jointly and individually, to state the decision of the Meeting's agenda in a Notarial deed.
- For this reason, meet where necessary, provide information and reports, make or order to make and sign all necessary letters or deeds and notify changes to the BOD and/or BOC of the Company to the competent authority, make changes and/or additions needed so that reports can be received and subsequently do everything something deemed necessary and useful to carry out the above, without being excluded.

Jakarta, 14 November 2019  
The Board of Directors of the Company