

**RESOLUTIONS OF THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND 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 Annual General Meeting of Shareholders (“AGMS”) and Extraordinary General Meeting of Shareholders (“EGMS”) (which together will be referred to as the “Meeting”) with the summary of Meeting as follow :

The Meeting

Day/Date : Wednesday, 12 August 2020
Venue : Sinar Mas Land Plaza, Tower II, 39th floor, Danamas Room,
Jln. MH Thamrin No. 51, Central Jakarta 10350
Time : AGMS : 14.22 – 15.08 Jakarta Time
EGMS : 15.23 – 16.02 Jakarta Time

The agenda of AGMS :

1. To approve the Annual Report of the Company for the Financial Year 2019 and the ratification of the Audited Financial Statements of the period ended 31 December 2019, as well as the approval to fully release and discharge (*acquies et de charge*) the members of the Board of Directors and the Board of Commissioners from their managerial and supervisory responsibilities in relation to the Company during the Financial Year 2019;
2. To determine the use of the net profit of the Company for the book year ended 31 December 2019;
3. To determine the remuneration and other allowances for the member of Board of Directors and Board of Commissioners for the book year of 2020;
4. To appoint the Independent Public Accountant and/or Public Accountant Firm that will provide audit services on the Consolidated Financial Statements of the Company for the book year of 2020; and
5. To change the member of BOD and/or BOC of the Company.

The agenda of EGMS :

1. To obtain Shareholders approval of the Company’s capital increase plan through the Capital increase mechanism by granting Pre-emptive Rights (Pre-emptive Rights); and
2. To change the article of the association of the Company.

The Meeting was attended by the Board of Commissioners and Board of Directors, as follow :

Present Physically :

President Director : Bonifasius; and
Director : Suhendra

Also, attend through virtual/video conference media

Board of Directors :

Vice President Director : Megha Shyam Kada

Director : Bapak Kumar Krishnan;
 Director : Bapak R. Utoro; and
 Director : Bapak Leonard Fedrik Sundarto.

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; and
 Independent Commissioner : Prof. Dr. Ir. Irwandy Arif M.Sc.

Chairman of the Meeting

The Meeting was chaired by Mr. Bonifasius as President Director of the Company.

The Attended Shareholders

- The AGMS was attended by Shareholders and/or their Proxy which represents 5.852.136.000 shares or 99.49% of shares issued by the Company.
- The EGMS was attended by Shareholders and/or their Proxy which represents 5.852.136.000 shares or 99.49% of shares issued by the Company.

The Mechanism of the Meeting and Decision Making

During the discussion of the agenda of 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 based on 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 EGM resolutions.

No. Meeting Agenda	Number of shareholders and/or proxies who asked questions	Voting Result		
		Agreed	Against	Abstain
AGMS				
1	1 shareholder (represent 6,000 shares)	5,852,136,000 shares (100%)	None	None
2	None	5,852,136,000 shares (100%)	None	None
3	1 shareholder (represent 6,000 shares)	5,852,136,000 shares (100%)	None	None
4	None	5,852,136,000 shares (100%)	None	None
5	None	5,852,136,000 shares (100%)	None	None
EGMS				
1	2 shareholders (represent 10,300 shares)	5,852,125,700 shares (99,99%)	10,300 shares	None
2	None	5,852,136,000 shares (100%)	None	None

Resolutions of the Meeting :

First Agenda of AGMS :

1. Approve and accept the Annual Report for the year ended 31 December 2019 and also approved and ratified the Company Consolidated Financial Statement for the year ended 31 December 2019 that has been audited by the Independent Public Accountant Purwantono, Sungkoro & Surja dated 28 February 2020 with an unqualified opinion.
2. With the approval of the Annual Report and the Consolidated Financial Statements in accordance with Article 9 paragraph 4 of the Articles of Association of the Company, all the members of Board of Directors and the Board of Commissioners are fully released from all responsibilities, conducts and use of authority during the fiscal year 2019 with respect to the Consolidated Financial Statements agreed upon above (*acquit et de charge*).

Second Agenda of AGMS :

Approve and accept the use of the net profit attributable to owners of the parent entity of the financial year which ended on 31 December 2019 amounting to USD65,408,886 with the following details :

1. The amount of USD 1,000,000 will be determined as the general reserved pursuant to article 70 of Company Laws No. 40 Year 2007 and Article 20 of the Articles of Association.
2. A total of USD53,000,000 was approved to be distributed as the final dividend for the 2019 financial year or in the amount of USD0.009 per share or equivalent to Rp132.6 per share (using Bank Indonesia's middle rate per 11 August 2020, whereas USD1 = Rp14,728). This final dividend will be distributed to shareholders in accordance with the percentage of share ownership by authorizing the Company's Board of Directors to determine the procedure and timing of the distribution of the final dividend.
3. The remaining net profit after deducting with the reserve fund as defined in item 1 above and the final dividend as set out in item 2 above, amounting to USD11,408,886 will be recorded as retained earnings.

Third Agenda of AGMS :

Grant the Board of Directors the authority to determine the salary or honorarium and other allowances for members of the Board of Commissioners and Board of Directors for the fiscal year ended on 31 December 2020, by taking into account the recommendations from the Board of Commissioners.

Fourth Agenda of AGMS :

1. Appoint Mr. Sinarta, as Public Accountant from the Public Accounting Firm Purwantono, Sungkoro & Surja as an independent public accountant that will provide audit services on the Consolidated Financial Statements of the Company for the book year of 2020, under the condition that in the absence of the Public Accountant, then it can be replaced by another Public Accountant who is a partner of such Public Accounting Firm Purwantono, Sungkoro & Surja, registered in OJK and comply with applicable laws and regulations.
2. Give authority to the Board of Directors of the Company to determine the honorarium of such appointed Public Accountant/Public Accounting Firm.

Fifth Agenda of AGMS :

1. Accepting properly and approving the resignation of Irwandy Arif from his position as Independent Commissioner of the Company since the closing of this AGMS.
2. Therefore the composition of the Board of Commissioners and Board of Directors of the Company as of the closing of this AGMS until the closing of the AGMS in 2021 are as follows :

Board of Commissioner

President Commissioner	:	L. Krisnan Cahya
Vice President Commissioner	:	Avinash Ramakant Shah
Commissioner	:	Fuganto Widjaja
Independent Commissioner	:	Ketut Sanjaya
Independent Commissioner	:	Dr. Ir. Bambang Setiawan

Board of Director

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

3. Granting power of attorney to the Board of Directors of the Company and/or the Corporate Secretary of the Company, either jointly or individually, namely to state the resolutions on the agenda of this AGMS either partially or entirely in a Notary deed.
4. For that purpose, where necessary, provide information and reports, make or order to make and sign all necessary letters or deeds and notify changes in the composition of the Company's management to the competent authority, make changes and / or additions necessary so that the report can be received and then do everything deemed necessary and useful to carry out the above matters, without any exception.

First Agenda of EGMS :

1. Approved the Company's plan to carry out Capital Increase by providing Pre-emptive Rights of up to 588,235,300 (five hundred eighty eight million two hundred thirty-five thousand three hundred) shares or 10% (ten percent) of the Company's paid-up capital at the Announcement of the EGMS.
2. Give power to the Board of Directors of the Company to carry out Capital Increase by granting pre-emptive right, including but not limited to:
 - Preparation of Prospectus;
 - Determination of the right issue price;
 - Appointment of related supporting professional institutions;
 - Prepare or request to make, discuss and sign any deeds, letters or documents required in connection with the implementation of Capital Increase by granting pre-emptive right;
 - Present before the authorized parties/officials including but not limited to OJK and Notaries;

- Submit a request to the authorized party/official to obtain approval for the plan to increase capital by granting pre-emptive to the authorized party/official.
3. In connection with the foregoing, the EGMS also authorizes the Board of Directors of the Company and/or the Corporate Secretary of the Company, either jointly or individually, namely to state the resolutions on the agenda of this EGMS including but not limited to the increase in issued and paid-up capital by the Company in connection with the implementation of Capital Increase with pre-emptive right in a notary deed.
 4. For that purpose, where necessary, provide information and reports, make or order to make and sign all necessary letters or deeds and notify/obtain approval in connection with the amendments to the Company's articles of association and changes in the composition of the Company's shareholders to the competent authority, make changes and/or additions that are needed so that the report can be received and then do everything deemed necessary and useful to implement the above, without any exception.

Second Agenda of EGMS :

1. Approve changes to the Company's Articles of Association;
2. Granting power of attorney to the Company's Board of Directors and/or Corporate Secretary, either jointly or individually, namely to make changes and adjustments to the Company's Articles of Association, including but not limited to appearing where necessary, providing information and reports, making or having as well as signing all necessary letters or deeds before the competent authority and notifying the amendments to the Company's articles of association to the competent authority, making changes and/or additions needed so that the report can be received and then doing everything deemed necessary and useful to implement this above, without any exception.

THE MECHANISM ON THE FINAL DIVIDEND PAYMENT

In accordance with the 2nd results of the AGMS, the Board of Directors announce the schedule and payment procedures for IDR 132.6 per share. Final Dividend for Fiscal Year 2019 as follows :

A. Payment Schedule for Final Dividend for the Fiscal Year 2019 :

No.	Subject	Date
1.	Cum Dividend Final in Regular and Negotiation Market	25 August 2020
2.	Ex-Dividend Final in Regular and Negotiation Market	26 August 2020
3.	Cum Dividend Final in Final Market	27 August 2020
4.	Ex-Dividend Final in Final Market	28 August 2020
5.	<i>Recording date</i> that entitled to the Final Dividend (DPS)	27 August 2020
6.	Payment for Final Dividend	2 September 2020

B. The Procedures for Final Dividend Payment

- 1) The final dividend will be given to Shareholders whose names are recorded in the Register of Shareholders of the Company on 27 August 2020 until 16:00 Jakarta Time.

- 2) Shareholders who have already converted their shares (shares listed in collective custody at the Central Securities Depository Indonesia or KSEI), the dividend will be credited into the account of the Securities Company or Custodian Bank where the shareholders open a securities account. Written confirmation of the results of Final Dividend distribution will be delivered by KSEI to the Securities Company and/or Custodian Bank. As for shareholders whose shares are not included in the collective custody of KSEI Final Dividend payments will be transferred to the account of the Shareholders.
- 3) Final Dividend will be taxed in accordance with applicable tax laws. The amount of tax charged will be borne by the Shareholders concerned and deducted from the amount of the final Final Dividend Shareholder rights are concerned.
- 4) Shareholders who are taxpayers legal entities that have not submitted a Taxpayer Identification Number (TIN) are required to submit NPWP to KSEI or PT Sinartama Gunita at the latest on 27 August 2020 at 04.00 pm. Without the inclusion of TIN, Final Dividends paid to taxpayers in the form of legal entity income tax will be deducted by 30%.
- 5) Shareholders who are Foreign Taxpayers whose tax deduction will be using rates based on the Avoidance of Double Taxation Agreement (P3B) shall comply with the requirements of Article 26 of Law No. 36 of 2008 and submit a Form DGT-1 or DGT-2 (complete) that have legalized the Tax Office of the One to KSEI or PT Sinartama Gunita at the latest on 27 August 2020 at 04:00 pm. Without the document concerned, Final Dividends paid will be deducted income tax Article 26 by 20%.

Jakarta, 13 August 2020
Board of Directors of the Company