

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

(Unofficial Translation)

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 Annual General Meeting of Shareholders (“**AGMS**”) of the Company convened on Tuesday, dated 25 May 2021, at 14.20 WIB – 15.02 WIB Western Indonesian Time at The Westin Jakarta, Jalan H.R. Rasuna Said Kav. C-22A, Setiabudi, Kuningan, South Jakarta. This Summary of the AGMS is announced in order to comply with the requirement of Article 49 and Article 51 of the Financial Service Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies.

The Members of the Board of Directors and Board of Commissioners attended the AGMS are as follows:

Board of Commissioners

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

Board of Directors

Director : Simon James Milroy
Director : Michael W.P. Soeryadjaya
Independent Director : Chrisanthus Supriyo

The shareholders of the Company attended the AGMS represented a total of 18,507,909,874 shares or 80.808% of the total shares issued and fully paid up in the Company.

AGMS Proceedings

- The AGMS was chaired by Mr. Budi Bowoleksono as the Independent Commissioner appointed by the Board of Commissioners based on the Resolution of the Meeting of the Board of Commissioners dated 24 May 2021.
- In discussing each agenda of the AGMS, the shareholders are given the opportunity to ask questions in accordance with the agenda of the AGMS 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 resolutions of the AGMS agenda are as follows

AGMS Agenda 1 **Approval of the Company's annual report for the fiscal year of 2020 and the Board of Commissioners' Supervisory Report, and ratification of consolidated financial statements of the Company and its subsidiaries for the fiscal year which ended on 31 December 2020.**

Total of Questions from the Shareholders There was no shareholders raising questions.

Decision Making Mechanism Voting.

Voting Results

Agree	Abstain	Disagree
18,372,914,974 votes or 99.270% of all shares with voting rights present in the AGMS.	130,967,400 votes or 0.707% of all shares with voting rights present in the AGMS.	4,027,500 votes or 0.021% of all shares with voting rights present in the AGMS.

AGMS Resolutions

1. **To approve and ratify the Company's annual report of 2020 including the Board of Commissioners' Supervisory Report for the fiscal year 2020;**
2. **To ratify the consolidated financial statement of the Company for the fiscal year which ended on 31 December 2020 which has been audited by public accounting firm of Tanubrata, Sutanto, Fahmi, Bambang & Partners (Member of BDO International Firm) with unqualified opinion as stipulated in the report Number 00197/2.1068/AU.1/02/1241-1/1/III/2021 which was issued on 31 March 2021;**
3. **To obtain full release and discharge (*acquitt et de charge*) to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory duty carried out throughout the fiscal year which ended on 31 December 2020, as long as those actions are clearly stated under the Company's Consolidated Financial Statements and its subsidiaries for the fiscal year which ended on 31 December 2020.**

AGMS Agenda 2

Determination of the use of the Company's net profit for the fiscal year 2020.

Total of Questions
 from the Shareholders

There was no shareholders raising questions.

Decision Making
 Mechanism

Voting.

Voting Results

Agree	Abstain	Disagree
17,893,318,574 votes or 96.679% of all shares with voting rights present in the AGMS.	-	614,591,300 votes or 3.320% of all shares with voting rights present in the AGMS.

AGMS Resolutions

To approve the use of the portion of the Company's net profit for the Fiscal Year of 2020 (after tax) with detail as follow:

- 1. At amount of US\$100,000 (one hundred thousand United States of America Dollar) to be set aside as reserve fund;**
- 2. To grant power and authority to the Board of Directors with substitution right to arrange the procedures of such allocation in the abovementioned decision based on the prevailing laws and regulations.**

AGMS Agenda 3

Approval on the appointment of public accounting firm to audit the consolidated financial statement of the Company and its subsidiaries for the fiscal year which ended on 31 December 2021.

Total of Questions
 from the Shareholders

There was no shareholders raising questions.

Decision Making
 Mechanism

Voting.

Voting Results

Agree	Abstain	Disagree
17,768,651,389 votes or 96.0057% of all shares with voting rights present in the AGMS.	-	739,258,485 votes or 3.994% of all shares with voting rights present in the AGMS.

AGMS Resolutions

To approve the appointment of public accounting firm to audit the Company's financial statement for the fiscal year of 2021 by:

1. **Delegating the authority with the substitution right to the Board of Commissioners with due regards of the Company's Audit Committee to appoint Public Accountant listed on Financial Service Authority (OJK) based on the criteria determined in the AGMS to audit the Consolidated Financial Statement of the Company for the fiscal year which ended on 31 December 2021 as well as for the appointment of the Public Accountant substitute if the appointed Public Accountant for whatever reason is unable to perform its duty.**
2. **To grant a full authority with substitution right to the Board of Commissioners of the Company to determine the honorarium and other conditions of the appointment of such Public Accountant.**

AGMS Agenda 4

Determination of the salary and allowances as well as other facilities for the members of Board of Directors and Board of Commissioners of the Company for the Fiscal Year of 2021.

Total of Questions from the Shareholders

There was no shareholders raising questions.

Decision Making Mechanism

Voting.

Agree	Abstain	Disagree
17,522,136,213 votes or 94.673% of all shares with voting rights present in the AGMS.	1,452,800 votes or 0.007% of all shares with voting rights present in the AGMS.	984,320,861 votes or 5.318% of all shares with voting rights present in the AGMS.

AGMS Resolutions

To approve the delegation of the authority to determine the amount of salary and allowances as well as other facilities for all members of the Board of Directors and Board of Commissioners of the Company for the period of Fiscal Year 2021 to the Board of Commissioners by considering the recommendation and suggestion from Nomination and Remuneration Committee of the Company.

AGMS Agenda 5

Changes in the composition of the Board of Directors of the Company

Total of Questions from the Shareholders

There was no shareholders raising questions.

Decision Making Mechanism

Voting.

Voting Results

Agree	Abstain	Disagree
17,890,792,974 votes or 96.665% of all shares with voting rights present in the AGMS.	613,518,400 votes or 3.314% of all shares with voting rights present in the AGMS.	3,598,500 votes or 0.019% of all shares with voting rights present in the AGMS.

AGMS Resolutions

- To approve and accept the resignation of Mr. TRI BOEWONO as President Director by giving full release and discharge (*acquit et de charge*) for the management and supervisory duty performed during his term of office.**
- To appoint Mr. ALBERT SAPUTRO as President Director and Ms. TITIEN SUPENO as Director for the terms of office as of the closing of this AGMS until the closing of the fifth AGMS.**

Therefore, the composition of the Board of Directors and Board of Commissioner of the Company are as follow:

Board of Commissioners

President : Edwin Soeryadjaya
Commissioner
Commissioner : Garibaldi Thohir
Commissioner : Heri Sunaryadi
Commissioner : Richard Bruce Ness
Independent : Muhamad Munir
Commissioner
Independent : Budi Bowoleksono
Commissioner

Board of Directors

President Director : Albert Saputro
Vice President Director : Simon James Milroy
Director : Gavin Arnold Caudle
Director : Hardi Wijaya Liong
Director : Michael W.P. Soeryadjaya

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Director	:	David Thomas Fowler
Director	:	Titien Supeno
Independent Director	:	Chrisanthus Supriyo

- 3. To grant power and authority to the Board of Directors of the Company with substitution right to declare the decision of this AGMS in a separate Notarial deed and performing other required actions in relation to the resolution of the AGMS agenda based on the prevailing laws and regulations, including to register the composition of the members of Board of Directors and Board of Commissioners of the Company.**
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Jakarta, 25 May 2021
PT MERDEKA COPPER GOLD TBK
BOARD OF DIRECTORS