

EXECUTIVE SUMMARY OF THE MINUTES OF THE SECOND MEETING OF ANNUAL GENERAL MEETING OF SHAREHOLDERS PT BAKRIELAND DEVELOPMENT TBK ("Company")

The Board of Directors hereby inform all Shareholders, the Resolution of the Second Meeting of Annual General Meeting of Shareholders 2016 (hereinafter referred to as "Second Meeting") of PT BAKRIELAND DEVELOPMENT Tbk, having its domicile in South Jakarta (hereinafter referred to as "Company") which was held on :

Day/Date Time Place	:	Friday, 21 October 2016 10:25 (WIT/Western Indonesia Time) – 11:15 WIT The Bridge Function Room, Aston Rasuna Jakarta Hotel, Taman Rasuna Apartment Compound, Jalan H.R. Rasuna Said, South Jakarta	
Attendance :			
- Board of Commissioners	:	1. Bambang Irawan Hendradi 2. Armansyah Yamin 3. Kanaka Puradiredja	President Commissioner Commissioner Independent Commissioner
- Board of Directors	:	 Ambono Janurianto Agus Jayadi Alwie Charles Marc Dressler 	President Director Director Independent Director
- Chief Financial Officer	:	Buce Yeef	
- Shareholders	:	The Meeting was attended by 14.695.563.778 shares with voting rights (33,86%) of the total 43,401,163,019 shares, the discussion was held in the presence of 43.521.913.019 shares with voting rights, minus 120,750,000 shares retained by the	

I. MEETING AGENDA

- Approval for the Accountability Statement of Board of Directors on the Company's operations in the year which ended on 31 December 2. Approval and confirmation for the Company's Balance Sheet and Profit/Loss statement for the year which ended on 31 December 2015 3. Approval for the authorization to appoint the Independent Public Accountant Office to audit the Company's year book 2016 4. Delegation of authority to the Board of Commissioners to approve a transfer of treasury stock obtained from buy-back. r which ended on 31 December 2015.

II. COMPLIANCE ON THE LEGAL PROCEDURE OF THE MEETING

Company (treasury stock).

- COMPLIANCE ON THE LEGAL PROCEDURE OF THE MEETING
 Written notification to the Financial Services Authority and the Indonesian Stock Exchange on the plan to hold the Meeting on 16 Mei 2016, as revised on 9 August 2016 and on 26 September 2016.
 Advertisement of Notification to Shareholders of the Company on the plan to hold the Meeting, in 1 (one) daily newspaper, "Harian Terbit", and uploading the related notification to the official websites of the Stock Exchange and the Company, www.bakrieland.com, on 31 August 2016 which has been revised fourth times on 6 June 2016, 1 July 2016 and 29 July 2016.
- Advertisement of the Meeting Invitation to Shareholders, in 1 (one) daily newspaper, "Harian Terbit", and uploading the invitation to the official websites of the Stock Exchange and the Company, www.bakrieland.com on 8 September 2016.
 Advertisement of the Second Meeting Invitation to Shareholders, in 1 (one) daily newspaper, "Harian Terbit", and uploading the invitation to the advertisement of the Second Meeting Invitation to Shareholders, in 1 (one) daily newspaper, "Harian Terbit", and uploading the invitation to the
- official websites of the Stock Exchange and the Company, www.bakrieland.com on 8 September 2016.

III. THE RESOLUTIONS

FIRST MEETING AGENDA

- The Meeting provided the opportunity to Shareholders or Shareholders' Representatives present to ask questions and/or extend opinions on the First Meeting Agenda. During the question and answer session, there is no question was raised nor opinion extended by the Shareholders or Shareholders' Representatives
- present at the Meeting.
- Votes for decision were casted verbally. There are No Shareholders or Shareholders' Representatives were recorded abstained, and therefore the total votes of 14.695.563.778 shares or 100%

There are No Shareholders or Shareholders' Representatives were recorded abstained, and therefore the total votes of 14.695.563.778 shares or 100% of the Attendance meeting voted in favor and accepted the proposed resolution of the First Meeting Agenda. **Resolution of the First Meeting Agenda**. **Agendering Agendering Agenda**. **Agendering Agendering Agenda**. **Agendering Agendering Agendering Agenda**. **Agendering Agendering Agenda**. Director and Report of the Board of Commissioners.

SECOND MEETING AGENDA

- The Meeting provided the opportunity to Shareholders or Shareholders' Representatives present to ask guestions and/or extend opinions on the Second Meeting Agenda
- During the question and answer session, there is no question was raised nor opinion extended by the Shareholders or Shareholders' Representatives
- Duffing the question and any error strain and the second question are recorded abstained, and therefore the total votes of 14.695.563.778 shares or 100% of the Attendance meeting voted in favor and accepted the proposed resolution of the Second Meeting Agenda.
- Resolution of the Second Meeting Agenda as follow To approved the Statement of Financial Position and Profit / Loss Statement for the fiscal year which has ended 31 December 2015.

THIRD MEETING AGENDA

- The Meeting provided the opportunity to Shareholders or Shareholders' Representatives present to ask questions and/or extend opinions on the Third Meeting Agenda.
- During the question and answer session, there is no question was raised nor opinion extended by the Shareholders or Shareholders' Representatives present at the Meeting. Votes for decision were casted verbally.
- There are No Shareholders or Shareholders' Representatives were recorded abstained, and therefore the total votes of 14.695.563.778 shares or 100%
- Inere are No Shareholders or Shareholders Representatives were recorded abstained, and therefore the total votes of 14.695.563.778 shares or 100% of the Attendance meeting voted in favor and accepted the proposed resolution of the Third Meeting Agenda. **Resolution of the Third Meeting Agenda as follow :** To approved the granting of authority to the Board of Commissioners for appointment the Independent Public Accountant to auditing the balance sheet of the Company for the financial year 2016 and other periods during the fiscal year 2016, and also authorized the Board of Directors to determine the honorarium Public Accountant following with the requirements.

FOURTH MEETING AGENDA

- The Meeting provided the opportunity to Shareholders or Shareholders' Representatives present to ask guestions and/or extend opinions on the
- Fourth Meeting Agenda.
- During the question and answer session, there is no question was raised nor opinion extended by the Shareholders or Shareholders' Representatives present at the Meeting. Votes for decision were casted verbally.
- That the result of the voting is as follows: a. No shareholder or authorized shareholders abstained / blank;
- b. Shareholders or proxies of shareholders who disagree as much as 8.545 million shares or a 0.06% of the total shares authorized are present at the
- b. Shareholders or proxies of shareholders who disagree as much 14,687,018,778 shares or 99.94% of the total shares present at the Meeting valid; Thus, the amount of 14,687,018,778 shares or 99.94% of the total shares authorized are present in the meeting decided to approve the proposed resolution of the Fourth Meeting Agenda as follow : Agreed to delegation of authority to the Board of Commissioners to approve the transfer of shares resulting from the buyback by reselling through the Indonesia Stock Exchange or outside of the Indonesian Stock Exchange, or through the transfer of rights by other means, provided that the sale price for the shares of the Company are listed and traded on Stock Exchange, should not be lower than the closing price of daily trading on the stock Exchange the day before the date of the sale of shares.

Whereas, the Meeting has also decided to grant authority and power with the right of substitution to the Board of Directors to carry out any action in connection with the Resolution of the Meeting, including but not limited to making or ask to be made and to sign any deed in respect of the resolution of the Meeting.

