



PT CHANDRA ASRI PETROCHEMICAL TBK
Domiciled in West Jakarta
(the "Company")

ANNOUNCEMENT
SUMMARY OF THE MINUTES OF
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

In order to comply with Article 32 paragraph (1) and Article 34 of the Financial Services Authority Regulation No. 32/POJK.04/2014 dated 8 December 2014 regarding Planning and Implementation of General Meeting of Shareholders of Public Companies as amended by the Financial Services Authority Regulation No. 10/POJK.04/2017 regarding the Amendment to the Financial Services Authority Regulation No. 32/POJK.04/2014 regarding Planning and Implementation of General Meeting of Shareholders of Public Companies, the Board of Directors of the Company hereby announces to the shareholders that the Company has conducted the Extraordinary General Meeting of Shareholders (the "Meeting") as follows:

- (A) On:
Day/Date : Friday/ 15 November 2019
Time : 10.00 Western Indonesia Time until finish
Place : Wisma Barito Pacific Tower B, M Floor
Jl. Let. Jend. S. Parman Kav. 62-63, West Jakarta 11410
Meeting Agenda : 1. Approval of merger of PT Petrokimia Butadiene Indonesia with PT Chandra Asri Petrochemical Tbk together with the required transaction documents, including the merger plan and merger deed concept.
2. Changes in the composition of the Company's management.

(B) The members of Board of Directors and Board of Commissioners who attended the Meeting:

BOARD OF DIRECTORS

President Director : Mr. Erwin Ciputra
Vice President Director : Mr. Chatri Eamsobhana
Vice President Director : Mr. Baritono Prajogo Pangestu
Director : Mr. Andre Khor Kah Hin
Director : Mr. Somkoun Sriwattagaphong
Director : Mr. Fransiskus Ruly Aryawan
Director : Mr. Suryandi

BOARD OF COMMISSIONERS

President Commissioner : Mr. Djoko Suyanto
(also acted as Independent Commissioner and the Head of Audit Committee)
Commissioner : Mr. Ho Hon Cheong
(also acted as Independent Commissioner)
Commissioner : Mr. Agus Salim Pangestu

(C) The Meeting attended by 16,889,286,238 shares who have valid voting rights or equivalent to 94.7% of the total shares with valid voting rights issued by the Company.

(D) In the Meeting, the shareholders and/or their proxies have been given the opportunity to ask questions and/or give opinions related to Meeting agenda.

(E) First Agenda : There were 1 question from a shareholder.
Second Agenda : There were no questions and/or opinions.

(F) Decision making mechanism in the Meeting is as follows:
Decision of the Meeting shall be made by deliberation. If deliberation can not be reached, then the voting will be casted by counting the non-approving, abstain and approving shares.

(G) The result of decision of the Meeting Agenda made by voting. Number of votes and percentage of the Meeting decisions of all shares with voting rights present in the Meeting are as follows:

Meeting Agenda	For	Against	Abstain
Agenda I	16,889,286,238 shares or 100%	-	-
Agenda II	16,886,835,193 shares or 99.98%	2,451,045 shares or 0.02%	-

(H) Resolutions of the Meeting are as follows:

First Agenda:

- Approve the merger of PT Petrokimia Butadiene Indonesia ("PT PBI") with the Company as well as the implementation of all consequences arising from the merger.
- Approve the merger plan together with all amendment or addendum that has been prepared and issued/announced together by the Company's Board of Directors and PT PBI's Board of Directors.
- Approve merger deed draft concept between the Company and PT PBI, which is made based on the prevailing laws and regulations and has been prepared together by the Company's Board of Directors and PT PBI's Board of Directors.
- Grant an authority to the Company's Board of Directors to sign the merger deed together with all amendments or additions (if any) and other related documents.
- Approved the buyback of shares by the Company based on procedures and methods in accordance

with the prevailing laws and regulations and grant an authority to the Company's Board of Directors to determine the procedures as well as the terms and conditions for the buyback of Company's shares from the Shareholders of the Company who disagree the merger plan and who have stated their intention to sell their shares in the Company in accordance with the provisions of the prevailing laws and regulations.

- Approve and authorize with substitution rights, both in part or in full, to the Company's Board of Directors to postpone or cancel the merger plan in the event there is a situation that is detrimental to the Company.
- Approve and authorize with substitution rights, both in part or in full, to the Board of Directors of the Company to conduct all necessary actions in connection with the merger plan, including but not limited to taking other necessary and/or required actions to conduct and resolve the foregoing matters and in order to achieve the aims and objectives of the decisions taken by the Shareholders of the Company based on and as stated in the resolutions of the Meeting, including the actions that has been authorized to the Board of Directors and complete everything that related to any or all of these matters, including, but not limited to, appearing before a Notary, ministry, governmental body or other parties; provide, obtain and/or receive any information and/or documents; as well as to make, cause to make, give initials and/or sign any documents, including any amendments, changes, variations and additions to these documents.
- Approve all actions to be taken by the Company's Board of Directors in connection with the signing, submission and implementation by the Company of all matters, decisions, deeds, documents, and disclosures (whether made before a Notary or not), for the implementation of the merger plan, including to obtain all the required approvals and for reporting to the competent authorities in Indonesia.

Second Agenda:

- Approve the resignation request of Mr. Cholanat Yanaranop from his position as Company's Commissioner since the closing of this Meeting, and to gratitude for his services that have been provided to the Company during his tenure and give full release and discharge to all obligations ("Volledig Acquit et de Charge") to Mr. Cholanat Yanaranop who has resigned, over the managerial duties that have been performed until the closing of this Meeting, insofar as such actions are reflected in the Company's Annual Report and Financial Statements for the Financial Year 2019 which will be submitted and approved in the Company's Annual GMS which will be held in the year 2020, except for fraud, embezzlement and other criminal acts.
- Approve the appointment of Mr. Tanawong Areeratchakul as the new Commissioner, so that as of the closing of this Meeting until the closing of the Company's Annual GMS which will be held in 2021, the composition of members of the Company's Board of Directors and Board of Commissioners are as follows:

Board of Directors:

- President Director : Erwin Ciputra
- Vice President Director : Chatri Eamsobhana
- Vice President Director : Baritono Prajogo Pangestu
- Director : Andre Khor Kah Hin
- Director : Somkoun Sriwattagaphong
- Director : Fransiskus Ruly Aryawan
- Director : Suryandi

Board of Commissioners:

- President Commissioner : Djoko Suyanto
(also acted as Independent Commissioner)
- Vice President Commissioner : Tan Ek Kia
(also acted as Independent Commissioner)
- Commissioner : Ho Hon Cheong
(also acted as Independent Commissioner)
- Commissioner : Agus Salim Pangestu
- Commissioner : Lim Chong Thian
- Commissioner : Thammasak Sethaodom
- Commissioner : Tanawong Areeratchakul

- Approve to grant power of attorney with the substitution right to the Company's Board of Directors to sign the deed of the Statement of the Meeting Resolution of such changes of the Company's management composition before the Notary and to further notify the Minister of Law and Human Rights of the Republic of Indonesia, and to register it in the Company Register, and to perform any action required pursuant to the prevailing laws and regulations of the Republic of Indonesia.

Jakarta, 19 November 2019
PT CHANDRA ASRI PETROCHEMICAL TBK
BOARD OF DIRECTORS