



**ANNOUNCEMENT OF THE
SUMMARY OF THE RESOLUTION OF THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

It is hereby announced to the Shareholders of PT. Gudang Garam Tbk. (the "Company") that the Company has held the Annual General Meeting of Shareholders ("Meeting") on **26 June 2019**, starting from 09.00 Western Indonesian Time until 09.48 Western Indonesian Time, at Kilisuci Ballroom, Grand Surya Hotel, Jl.Dhoho No.95, Kediri.

The members of the Board of Directors and the Board of Commissioners of the Company who attended the Meeting were :

Board of Directors :

- President Director : Susilo Wonowidjojo
- Director : Heru Budiman
- Director : Herry Susianto
- Director : Buana Susilo
- Director : Istata Taswin Siddharta
- Independent Director : Sony Sasono Rahmadi

Board of Commissioners :

- President Commissioner : Juni Setiawati Wonowidjojo
- Commissioner : Lucas Mulia Suhardja
- Independent Commissioner : Frank Willem van Gelder
- Independent Commissioner : Gotama Hengdratsonata

Shareholders and / or proxy(ies) of Shareholders in its entirety representing **1,748,173,446** shares or equivalent to **90.86 %** of the total issued shares with valid voting rights that have been issued by the Company, namely aggregating to **1,924,088,000** shares, taking into account the Register of Shareholders of the Company as of **24 May 2019**, at 16.00 Western Indonesian Time.

The Meeting was held with the following agenda :

1. Report of the Board of Directors on the Company's business for the fiscal year ended on the thirty first day of December of the year two thousand and eighteen (31-12-2018);
2. Ratification of the Balance Sheet and Profit and Loss Statement of the Company for the fiscal year ended on the thirty first day of December of the year two thousand and eighteen (31-12-2018);
3. Appropriation of Dividend;
4. Change in the management composition of the Company; and
5. Appointment of the Public Accountant.

All resolutions in the Meeting shall be adopted based on deliberation to achieve consensus, in the event that deliberation to achieve consensus is not reached then the resolutions are to be adopted by way of casting votes.

The Shareholders have been given the opportunity to ask questions and/or provide opinions in each Meeting agenda, and as for the number of Shareholders who have asked questions and/or provided opinions in the Meeting and the results of the voting, they are illustrated as follows :

Agenda	Disagree	Abstain	Agree	Question/ Opinion
1	134,600 votes (0.008 %)	1,067,200 votes (0.061 %)	1,746,971,646 votes (99.931 %)	n/a
2	134,600 votes (0.008 %)	1,067,200 votes (0.061 %)	1,746,971,646 votes (99.931 %)	n/a
3	0 votes (0.00 %)	544,900 votes (0.031 %)	1,747,628,546 votes (99.969 %)	n/a
4	0 votes (0.00 %)	544,900 votes (0.031 %)	1,747,628,546 votes (99.969 %)	n/a
5	9,013,579 votes (0.516 %)	1,787,870 votes (0.102 %)	1,737,371,997 votes (99.382 %)	n/a

Result of the Meeting :

First Agenda of The Meeting :

- Approved and accepted the Report of the Board of Directors on the Company's business for the fiscal year ended on the thirty first day of December of the year two thousand and eighteen (31-12-2018).

Second Agenda of The Meeting :

- Approved and ratified the Balance Sheet and Profit and Loss Statement of the Company for the fiscal year ended on the thirty first day of December of the year two thousand and eighteen (31-12-2018) which have been audited by the Public Accounting Firm Siddharta Widjaja & Rekan and to grant full release and discharge (*acquies et décharge*) to the members of the Board of Directors and the Board of Commissioners for the actions and supervision in which they have undertaken during the fiscal year ended on the thirty first day of December of the year two thousand and eighteen (31-12-2018), to the extent that such actions are reflected in the said Balance Sheet and Profit and Loss Statement.

Third Agenda of The Meeting :

- Approved and accepted the proposition to distribute cash dividend for the fiscal year 2018, amounting to **Rp 5,002,628,800,000.- (Five Trillion Two Billion Six Hundred Twenty Eight Million Eight Hundred Thousand Rupiah)** as dividends, so that the amount of dividends to be received by each Shareholder is **Rp 2,600.- (Two Thousand Six Hundred Rupiah)** per share.

Fourth Agenda of The Meeting :

- Accepted the resignation of Ms. Lengga Nurullah, from her position as a Director of the Company and granted her full release and discharge (*acquies et décharge*) from her duties and obligations during her term of office, to the extent that such actions are reflected in the Annual Report;

- Approved the appointment of Mr **Susanto Widiatmoko**, Mr **Andik Wahyudi** and Mr **Hamdhany Halim** respectively as members of the Board of Directors of the Company effective as of the closing of the Annual General Meeting of Shareholders for a period that constitutes the remaining term of office of the other incumbent members of the Board of Directors, which is until the closing of the Annual General Meeting of Shareholders of the year 2020.

Therefore as of the closing of the Meeting, the composition of the Company's Board of Directors and Board of Commissioners will be as follows :

Board of Directors :

- President Director : Susilo Wonowidjojo
- Director : Heru Budiman
- Director : Herry Susianto
- Director : Buana Susilo
- Director : Istata Taswin Siddharta
- Director : Susanto Widiatmoko
- Director : Andik Wahyudi
- Director : Hamdhany Halim
- Independent Director : Sony Sasono Rahmadi

Board of Commissioners :

- President Commissioner : Juni Setiawati Wonowidjojo
- Commissioner : Lucas Mulia Suhardja
- Independent Commissioner : Frank Willem van Gelder
- Independent Commissioner : Gotama Hengdratsonata

Fifth Agenda of The Meeting

- Approved the appointment of Public Accounting Firm Siddharta Widjaja & Rekan as the Company's auditor for the fiscal year 2019 or its successor appointed by the Board of Commissioners.

The Schedule and Procedure For Dividend Distribution for Fiscal Year 2018 :

Schedule of distribution of cash dividends :

No	Keterangan	Tanggal
1	End of stock trading period with dividend rights (<i>cum dividend</i>) - Regular and negotiation markets - Cash market	04 July 2019 08 July 2019
2	Early stock trading without dividend rights (<i>ex dividend</i>) - Regular and negotiation markets - Cash market	05 July 2019 09 July 2019
3	Recording date	08 July 2019
4	Dividend payment date	25 July 2019

Provisions and procedures for distribution of dividends :

- Cash dividends will be distributed to the Shareholders whose names are recorded in the Register of Shareholders of the Company as of **08 July 2019**, at 16.00 Western Indonesian Time ("**Recording Date**").
- The Shareholders will receive cash dividends which will be paid into the Securities Company's and/or Custodian Bank's Fund Account in one of the Payment Banks of the Indonesian Central Securities Depository ("KSEI"). A written confirmation of the results of the distribution of cash dividends will be provided by KSEI to the Securities Company and/or Custodian Bank, and thereafter the Shareholders will receive information concerning the balance of their securities account from the Securities Company and/or Custodian Bank where the Shareholder has opened an account.
- The dividends to be distributed to the Shareholders will be deducted with withholding tax in accordance with the prevailing tax regulations in Indonesia.
- Shareholders who are Domestic Corporate Taxpayers that have not submitted their Taxpayer Identification Number (*Nomor Pokok Wajib Pajak* or "**NPWP**"), are required to submit their NPWP to KSEI or the Securities Administrator of the Company namely PT Raya Saham Registra, Gedung Plaza Sentral 2nd Floor, Jl. Jend. Sudirman Kav. 47-48, Jakarta 12930, at the latest by **08 July 2019** at 16.00 Western Indonesian Time.
- Without the NPWP, dividends paid to Domestic Corporate Taxpayers will be subject to income tax (*Pajak Penghasilan* or "**PPh**") at the rate of 30%.
- Shareholders who are Foreign Taxpayers whose tax deduction will be using rates based on the Avoidance of Double Taxation Treaty shall meet the requirements of article 26 of the Income Tax Act No. 36 of 2008 and send/submit the original Certificate of Domicile issued by the authorized Tax Official in their respective country of domicile in accordance with the provisions of the Directorate General for Taxes Regulation No. PER - 25/PJ/2018 dated 21 November 2018.
- The original Certificate of Domicile must be received :
 1. For foreign Shareholders who are still holding scriptless shares certificates, the original Certificate of Domicile has to be submitted to the Securities Administrator of the Company at the latest by **08 July 2019** at 16.00 Western Indonesian Time.
 2. For foreign Shareholders whose shares are registered in the collective depository of KSEI, then the original Certificate Of Domicile has to be submitted to KSEI, according to the provisions of KSEI.

If until the above relevant date the Company has not yet received the original Certificate of Domicile, then the withholding tax will be deducted with a rate of 20%.

Should there be any tax problem at a later date or claim on the cash dividends that have been received, then the Shareholders in collective depository are required to settle such issue with the Securities Company and/or Custodian Bank where the Shareholder has opened the Securities Account.

- For Shareholders whose securities are not in collective depository, the Company will send a cash dividend cheque in the name of the Shareholder to the address of the Shareholder.

Kediri, **28 June 2019**
Board of Directors of the Company