



PT PELITA SAMUDERA SHIPPING Tbk
Based in Jakarta
("Company")

THE SUMMARY
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Company's Board of Directors hereby announces the Extraordinary General Meeting of Shareholders ("Meeting") of the company, which was held on Thursday 20 September 2018, took place in Emerald Room, 3rd floor, Fairmont Hotel Jalan Asia Afrika No. 8, Gelora Bung Karno, Senayan Jakarta Pusat 10270.

The meeting was opened at 10.10 WIB and closed at 10.27 WIB.

A. Meeting Agenda is as follows:

1. Approval of the Company's Asset Sales Plan in the form of a Floating Loading Facility (FLF);
2. Amendment to the Provisions of Article 12 of the Company's Articles of Association concerning the Duties and Authorities of Directors.

B. The meeting was attended by members of the Board of Commissioners and Directors as follows:

1. Mr. Hamid Awaluddin - Independent President Commissioner
2. Mr. Adi Harsono - Independent Commissioner
3. Mr. Iriawan - President Director
4. Mr. Harry Tjhen - Director
5. Mr. Setya Rahadi - Director
6. Ms. Yolanda Watulo - Director
7. Ms. Helena Adnan - Independent Director

C. Quorum of Presence of Shareholders.

The meeting was attended by shareholders and / or their attorney as many as 4,860,018,800 shares representing 96.62% of the 5,030,000,000 shares which constituted all shares issued or placed by the Company, hence the provisions regarding the Meeting quorum as regulated in article 23 paragraph 1 (a) The Company's Articles of Association and Article 86 paragraph 1 of Law Number 40 Year 2007 concerning Limited Liability Companies have been fulfilled.

D. Opportunities for Questions and Answers.

The shareholders and / or their attorneys present at the Meeting are given the opportunity to raise questions, opinions, proposals and / or suggestions relating to the Meeting Agenda discussed, with a mechanism of raising their hands and submitting question forms.

There was a shareholder with 5,000 shares who asked questions at the First Meeting Agenda.

E. Decision Making Mechanisms.

The decision making mechanism is made verbally by asking shareholders and / or their attorneys to raise their hands for those who vote disagreeing and abstaining, while those who vote agreeing are not asked to raise their hands. The abstention vote is considered to issue the same vote as the majority vote of the shareholders who issue the vote.

F. Meeting Decisions.

The results of decisions made through voting are as follows:

Agenda I

No one voted against or neither abstained (blank), thus the meeting at consensus for agreement agreed:

1. The sale of the Company's assets , a Floating Loading Facility (FLF) to PT Maritim Barito Perkasa or other parties at a price of USD 12 million;
2. Give the power and authority to the Directors of the Company to take all necessary actions in connection with the sale of the Company's assets, without exclusion.

Agenda II

No one voted against or neither abstained (blank), thus the meeting at consensus for agreement agreed:

1. Amend the provisions of Article 12 paragraph 5 of the Company's Articles of Association concerning the Duties and Authorities of the Directors;
2. Give approval, authority and / or power to the Directors with the right of substitution to take all necessary and / or required actions in connection with the amendment to the Articles of Association of the Company, without exclusion.

Jakarta, September 24, 2018
PT Pelita Samudera Shipping Tbk
Directors of the Company