

**ANNOUNCEMENT**  
**SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**AND**  
**SCHEDULE AND PROCEDURE FOR DISTRIBUTION OF CASH DIVIDENDS FOR THE FINANCIAL YEAR 2018**  
**PT WIJAYA KARYA BETON Tbk.**

The Directors of PT Wijaya Karya Beton Tbk., a limited liability company domiciled in Kota Jakarta Timur, hereby announces that on Wednesday, 27 March 2019 at the Main Hall, Gedung Bursa Efek Indonesia, Lt.1, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, the Company has held the Annual General Meeting of Shareholders for the Financial Year 2018 (hereinafter referred to as "Meeting") of PT Wijaya Karya Beton Tbk. (hereinafter referred to as "Company").

The Meeting started at 14.37 Western Indonesia Time (WIB). The Meeting was attended by Members of the Company's Board of Commissioners and Directors, as follows:

**A. Board of Commissioners & Directors Present in the Meeting**

Board of Commissioners		Directors	
President Commissioner	: Bambang Pramujio	President Director	: Hadian Pramudita
Commissioner	: Yohanes Baptista	Director	: Mohammad Syafii
Priyatmo Hadi		Director	: Mursyid
Commissioner	: Agustinus Boediono	Director	: Siddik Siregar
Independent Commissioner	: Priyo Suprobo	Director	: Hari Respati
Independent Commissioner	: Asfiah Mahdiani	Director	: Kuntjara
Independent Commissioner	: Yustinus Prastowo	Independent Director	: Sidiq Purnomo

**B. Attendance Quorum of Shareholders**

The Meeting was attended by the Company's Shareholders or valid Proxies of Shareholders that represented 6,143,321,126 shares or 73.67% of the Company's total paid-in and issued shares, excluding the number of shares bought back by the Company.

**C. Meeting Agenda**

The Meeting Agenda is as follows:

1. Approval of the Company's Annual Report for the Financial Year 2018, including therein the Company's Operations Report, Board of Commissioners' Supervisory Report, as well as Approval of the Company's Financial Statement for the period ended 31 December 2018.
2. Allocation of the Use of Net Profit including dividend distribution for Financial Year 2018.
3. Appointment of a Public Accounting Firm to audit the Company's Financial Statement for the Financial Year 2019.
4. Determine the amount of Bonus (*Tantiem*) for Financial Year 2018 as well as Salaries and Other Benefits for the Company's Board of Commissioners and Directors for Financial Year 2019.
5. Amendment to the Company's Articles of Association.
6. Change in the Company's Management.

Explanation of the Meeting Agenda is as follows:

1. Agenda Item 1 to Item 4 is a routine meeting agenda that must be proposed by the Directors for deliberation in the Company's Annual General Meeting of Shareholders. This is in accordance with provisions in the Company's Articles of Association.
2. Agenda Item 5 refers to conforming the Company's business activities with the Regulation of the Chairman of Statistics Indonesia (*Badan Pusat Statistik*) Number 19 Year 2017 on the Amendment to the Regulation of the Chairman of Statistics Indonesia Number 95 Year 2015 on the Indonesia Standard Industrial Classification (*Klasifikasi Baku Lapangan Usaha Indonesia*);
3. Agenda Item 6 pertains to the expiration of tenure and/or change in the Company's Management.

**D. Opportunity to Raise Questions**

Before a resolution was passed, the Chairman of the Meeting provided Shareholders the opportunity to raise questions and/or state their opinion for each Meeting Agenda being deliberated.

There were 2 (two) Shareholders raising questions/and or stating opinions for the First Meeting Agenda.

**E. Mechanisms to Adopt Resolutions**

Resolutions were passed through deliberation for consensus. In the event a Shareholder or Proxy to Shareholder disagreed or casted an abstention vote, resolutions were passed by means of voting by submitting their Ballot Papers and votes were then counted by the Notary.

**F. Resolutions of the Meeting Agenda**

The resolutions of the Company's Meeting are as follows:

First Meeting Agenda			
Number of Shareholders Raising Questions	2 (two) Shareholders raised questions		
Voting Outcome	Affirmative	Abstention	Negative
	6,135,655,626 shares or 99.875% of total attendance	7,664,500 shares or 0.125% of total attendance	Nil
Resolutions of the First Agenda	<p>1. Approved the Company's Annual Report, as per highlights by the Directors on the Company's conditions and performance for the Financial Year ended 31 December 2018, and approved the Board of Commissioners' Supervisory Report for the Financial Year ended on 31 December 2018.</p> <p>2. Ratified the Company's Consolidated Financial Statement for the Financial Year ended on 31 December 2018 that has been audited by Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar dan Rekan according to its report Number 00018/2.1030/AU.1/04/0181-1/1/II/2019 dated 22 February 2019 on Financial Statement for the Financial Year 2018 expressing an unqualified opinion in all material respect, and granted full release and discharge of liability (<i>volledig acquit et de charge</i>) to the Company's Directors and Board of Commissioners for management and oversight duties carried out in the Financial Year ended on 31 December 2018, provided that such actions were not acts of crime and that such actions were reflected in the Company's Annual Report and Financial Statement.</p>		

Second Meeting Agenda			
Number of Shareholders Raising Questions	No Shareholder raised questions.		
Voting Outcome	Affirmative	Abstention	Negative
	6,143,321,126 shares or 100.00% of total attendance	Nil	Nil
Resolutions of the Second Agenda	<p>1. Approved to allocate the Company's Net Profit in the Financial Year ended 31 December 2018 of Rp486,353,057,930 for the following:</p> <p>a. Approximately 30% of the Net Profit or Rp145,920,401,358 is allocated for Cash Dividend for Shareholders or Rp17.50 per share.</p> <p>b. Approximately 20% of the Net Profit or Rp97,270,611,586 is allocated as statutory reserves to comply with the provisions of the Companies Law (UUPT).</p> <p>c. Approximately 50% of the Net Profit or Rp243,162,044,986 is for other reserves.</p> <p>d. Granted power to the Directors to govern the procedures and distribution of the cash dividend, including rounding up the amount of the dividend per share in accordance with Article 34 section (1) subsection i in conjunction with (<i>juncto</i>) Article 36 of the Regulation of the Indonesia Financial Services Authority (<i>Otoritas Jasa Keuangan</i>) Number 32/2014 (POJK 32/2014).</p>		

Third Meeting Agenda			
Number of Shareholders Raising Questions	No Shareholder raised questions.		
Voting Outcome	Affirmative	Abstention	Negative
	6,141,264,026 shares or 99.966% of total attendance	Nil	2,057,100 shares or 0.033% of total attendance
Resolutions of the Third Agenda	<p>1. Granted power and authority to the Board of Commissioners, upon prior recommendation from the Audit and Business Risk Committee, to obtain Approval from the Majority Shareholder to:</p> <p>a. Select and appoint a Public Accounting Firm to audit the Financial Statements of PT Wijaya Karya Beton Tbk in Financial Year 2019;</p> <p>b. Set fees for auditing services and out-of-pocket expenses (OPE) and other requirements of the appointment, with due consideration to fairness and scope of the audit engagement;</p> <p>c. Appoint a substitute Public Accounting Firm and set the terms and conditions of its appointment if the appointed Public Accounting Firm was unable to perform its duty of Auditing the Company's Financial Statement for any reason in accordance with prevailing rules and regulations, including failure to reach consensus on fees for</p>		

auditing services and out-of-pocket expenses (OPE).
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Fourth Meeting Agenda			
Number of Shareholders Raising Questions	No Shareholder raised questions.		
Voting Outcome	Affirmative	Abstention	Negative
	6,143,321,126 shares or 100.00% of total attendance	Nil	Nil
Resolutions of the Fourth Agenda	<ol style="list-style-type: none"> <li>1. Granted authority and power to the Majority Shareholder to set the amount of Bonus (<i>Tantiem</i>) for Financial Year 2018 as well as salaries, and other benefits for Company's Board of Commissioners for Year 2019.</li> <li>2. Granted authority and power to the Board of Commissioners with prior written approval from the Majority Shareholder to set the amount of Bonus (<i>Tantiem</i>) for Financial Year 2018 as well as salaries, and other benefits for Company's Directors for Year 2019.</li> </ol>		

Fifth Meeting Agenda			
Number of Shareholders Raising Questions	No Shareholder raised questions.		
Voting Outcome	Affirmative	Abstention	Negative
	5,926,902,626 shares or 96.477% of total attendance	Nil	216,418,500 shares or 3.522% of total attendance
Resolutions of the Fifth Agenda	<ol style="list-style-type: none"> <li>1. Approved to amend and/or conform Article 3 of the Company's Articles of Association concerning the Company's objectives and purpose as well as the Company's business activities with the Indonesia Standard Industrial Classification (<i>Klasifikasi Baku Lapangan Usaha Indonesia</i>, KBLI) and to add further provisions to Article 3 section 3 of the Company's Articles of Association concerning sub-business activities.</li> <li>2. Approved to repeal the provisions of Article 16 section 8 of the Company's Articles of Association on Voting for Persons (<i>Pemungutan Suara Mengenai Diri Orang</i>) by secret ballot.</li> <li>3. Approved to grant power and/or authority with right of substitution to the Directors to take draft, restate, and execute the amendment to and/or conformation of the Company's Articles of Association by restating in full the Articles of Association in a deed of Notary and notifying the Minister of Law and Human Rights of the Republic of Indonesia and/or competent institutions to obtain approvals, reports, and/or receipts of notice of amendments to the Company's Articles of Association, and to take all measures deemed necessary and useful for such purposes, including to cause the Articles of Association to be amended and/or conformed with prevailing legislations.</li> </ol>		

Sixth Meeting Agenda			
Number of Shareholders Raising Questions	No Shareholder raised questions.		
Voting Outcome	Affirmative	Abstention	Negative
	5,926,902,626 shares or 99.477% of total attendance	Nil	216,418,500 shares or 3.522% of total attendance
Resolutions of the Sixth Agenda	<ol style="list-style-type: none"> <li>1. Honourably released the following names from the Company's Management: <ol style="list-style-type: none"> <li>a. Priyo Suprobo from his capacity as Independent Commissioner;</li> <li>b. Agustinus Boediono from his capacity as Commissioner;</li> <li>c. Hari Respati from his capacity as Director;</li> <li>d. Mohammad Syafii from his capacity as Director;</li> <li>e. Siddik Siregar from his capacity as Director;</li> </ol> <p>with gratitude for services rendered during their tenure, effective upon the adjournment of the Meeting.</p> </li> <li>2. Changed the designation of the Company's Directors into the following: <ol style="list-style-type: none"> <li>a. President Director to President Director;</li> </ol> </li> </ol>		

	<p>b. Director to Director of Marketing;  c. Director to Director of Human Capital and Production;  d. Director to Director of Engineering and Development;  e. Director to Director of Finance;  f. Director to Director of Operations;</p> <p>3. Reappointed Priyo Suprobo as the Company's Independent Commissioner effective upon the adjournment of the Meeting that expires upon the adjournment of the fifth Annual General Meeting of Shareholders since the appointment of such name and for a maximum term of 5 years, with due consideration to prevailing legislations governing the Capital Market and without prejudice to the rights of the General of Meeting of Shareholders to release such Commissioner at any time.</p> <p>4. Appointed the following names to the Company's Management:  a. Imam Sudiyono as Director of Finance;  b. I Ketut Pasek Senjaya Putra as Director of Operations  The appointment of such Directors is effective upon the adjournment of the Meeting that expires upon the adjournment of the fifth Annual General Meeting of Shareholders since the appointment of such names and for a maximum term of 5 years, with due consideration to prevailing legislations governing the Capital Market and without prejudice to the rights of the General of Meeting of Shareholders to release such Directors at any time.</p> <p>5. Following the release and appointment of the Company's Commissioners and Directors, accordingly the members of the Company's Board of Commissioners and Directors are as follows:</p> <p>Board of Commissioners:</p> <p>a. Bambang Pramujo as President Commissioner;  b. Herry Trisaputra Zuna as Commissioner;  c. Yohanes Babtista Priyatmo Hadi as Commissioner;  d. Asfiah Mahdiani as Independent Commissioner;  e. Yustinus Prastowo as Independent Commissioner;  f. Priyo Suprobo as Independent Commissioner.</p> <p>Directors:</p> <p>a. Hadian Pramudita as President Director;  b. Kuntjara as Director of Marketing;  c. Mursyid as Director of Human Capital and Production;  d. Siddiq Purnomo as Director of Engineering and Development;  e. Imam Sudiyono as Director of Finance;  f. I Ketut Pasek Senjaya Putra as Director of Operations</p> <p>6. Granted power and authority with right of substitution to the Company's Directors to take all necessary actions pertaining to the resolutions of this Meeting agenda in accordance with prevailing legislation, including the statement of such resolution in a separate Deed of Notary and notifying the Ministry of Law and Human Rights and/or competent institutions of the current members of the Company's Board of Commissioners and Directors, in accordance with prevailing regulations.</p>
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The Meeting was closed at 16.12 Western Indonesia Time (WIB).

#### **G. Schedule and Procedures for Distribution of Cash Dividends for Financial Year 2018**

Pursuant to the resolutions of the Second Agenda, notice is hereby given that the Company has allocated Rp145,920,401,358 or approximately 30% of its Net Profit in the Financial Year 2018 as cash dividend. This is equal to a dividend per share of Rp17.50 for distribution to the Company's Shareholders. The schedule and procedure for distribution of cash dividends are as follows:

##### **1. Schedule:**

<b>NO</b>	<b>DESCRIPTION</b>	<b>DATE</b>
1	Last day of Trading with Rights to Dividend (Cum Dividend) <ul style="list-style-type: none"> <li>• Regular and Negotiated Market</li> </ul>	5 April 2019 9 April 2019

	<ul style="list-style-type: none"> <li>• Cash Market</li> </ul>	
2	First day of Trading without Rights to Dividend (Ex Dividend) <ul style="list-style-type: none"> <li>• Regular and Negotiated Market</li> <li>• Cash Market</li> </ul>	8 April 2019 10 April 2019
3	Cut-off Date for Shareholders Eligible to Dividends (Recording Date)	9 April 2019
4	Date of Cash Dividend Distribution for Financial Year 2018	26 April 2019

## 2. Procedures for Cash Dividend Distribution:

- a. The Cash Dividend will be distributed to Shareholders whose names are recorded in the Shareholder Register (*Daftar Pemegang Saham Perseroan*, "DPS") on the recording date on 9 April 2019 and/or holders of the Company's shares in a securities subaccount at the PT Kustodian Sentral Efek Indonesia ("KSEI") at the end of the trading day on 9 April 2019.
- b. For Shareholders whose shares are deposited in collective custody in KSEI, the cash dividend payments shall be made by the KSEI and shall be distributed to accounts in their Securities Company and/or Custodian Bank on 26 April 2019. The proof of cash dividend distribution will be submitted by the KSEI to Shareholders via their Securities Company and/or Custodian Bank with which such shareholders registered their securities account. For Shareholders whose shares are not deposited in collective custody in KSEI, the cash dividend shall be transferred to their accounts.
- c. The cash dividend will be subjected to tax under in accordance with prevailing tax legislations. The taxes levied will be borne by Shareholders and will be deducted from the amount of cash dividend distributed to respective Shareholders.
- d. A Shareholder who is a Resident Taxpayer (*Wajib Pajak Dalam Negeri*) that is a legal entity that has not disclosed its Tax Identification Number (*Nomor Pokok Wajib Pajak*, "NPWP") is requested to submit their NPWP to the KSEI or Securities Administration Bureau (*Biro Administrasi Efek*) PT Datindo Entrycom ("BAE") located at Jl. Hayam Wuruk No. 28, Jakarta 10120, no later than 16.00 WIB on 9 April 2019. If the Resident Taxpayer fails to disclose his NPWP, his cash dividend distribution will be subjected to a tax rate that is 100% higher than is otherwise normally levied.
- e. A shareholder who is a Non-resident Taxpayer who is subject to the tax tariff based the Agreement on Prevention of Double Taxation (*Persetujuan Penghidaran Pajak Berganda*, "P3B") is required to meet the requirements prescribed in the Regulation of the Director General of Taxes No. PER-25/PJ/2018 on the Implementation Procedures on Prevention of Double Taxation and to submit their DGT form that has been certified by a Tax Office for Listed Companies (*Kantor Pelayanan Pajak Perusahaan Masuk Bursa*) to the KSEI or BAE, in accordance with the KSEI's rules and regulations. If the Non-resident Taxpayer fails to submit the required documents, his cash dividend distribution will be subjected to Article 26 of the Tax Law that applies a withholding tax of 20%.

Jakarta, 29 March 2019  
**PT Wijaya Karya Beton Tbk.**

**DIRECTORS**