

**NOTICE OF SUMMARY OF THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT UNITED TRACTORS Tbk**

PT United Tractors Tbk, a publicly listed company, domiciled in East Jakarta (hereinafter referred to as the "**Company**"), hereby inform to all the Shareholders of the Company that the Annual General Meeting of Shareholders was held on 13 April 2017 (hereinafter shall be referred to as the "**Meeting**").

As stipulated in Article 32 and Article 34 of Financial Services Authority Regulation No. 32/POJK.04/2014 concerning the Plan and Implementation of General Meeting of Shareholders of Public Company, dated 8 December 2014, as amended by Financial Services Authority Regulation No. 10/POJK.04/2017 dated 14 March 2017 (hereinafter referred to as the "**OJK Regulation No. 32**"), the Company is obliged to prepare a summary of minutes of Meeting, in accordance with the minutes of Meeting stated in the Deed of the Minutes of Annual General Meeting of Shareholders of PT United Tractors Tbk number 51 dated 13 April 2017 made by Jose Dima Satria, S.H., M.Kn., a Notary in Jakarta, as follows:

1. Location, date and time
 - Date : 13 April 2017
 - Place : Grand Ballroom PT United Tractors Tbk,
Jalan Raya Bekasi Km 22, Cakung, East Jakarta
 - Time : 2.17 PM IWT – 3.24 PM IWT

2. Agenda:
 1. Approval of the Annual Report and Ratification of the Company's Financial Statements as well as Ratification of the Board of Commissioners' Supervisory Report for the Financial Year 2016;
 2. Determination of the Utilization of the Company's Net Profits for the Financial Year 2016;
 3. Appointment of the members of the Board of Directors and the Board of Commissioners of the Company for the Period of 2017-2019;
 4. Determination of Remuneration and Allowances of the Board of Directors of the Company and Remuneration or Honorarium and Allowances of the Board of Commissioners for the Period of 2017-2018; and
 5. Appointment of a Public Accountant to Conduct the Audit of the the Company's Financial Statements for the Financial Year 2017.

3. - Members of the Board of Directors who attended the Meeting:

President Director	Gidion Hasan
Director	Iman Nurwahyu
Director	Loudy Irwanto Elias
Director	Iwan Hadiangoro
Director	Idot Supriadi
Director	Franciscus Xaverius Laksana Kesuma
Independent Director	Edhie Sarwono

- Members of the Board of Commissioners who attended the Meeting:

President Commissioner	Prijono Sugiarto
Vice President Commissioner	David Alexander Newbigging
Commissioner	Chiew Sin Cheok
Commissioner	Djoko Pranoto Santoso
Independent Commissioner	Anugerah Pekerti
Independent Commissioner	Nanan Soekarna

4. The Meeting was attended by 3,092,701,157 shares/votes who have valid voting rights or equal to 82.911% of the total shares with valid voting rights issued by the Company.
5. The Shareholders were given an opportunity to submit a question and/or opinion related to each agenda of the Meeting. There was no a question to each agenda of the Meeting.
6. Voting mechanisms in the Meeting:
 - Decisions of the Meeting were adopted based on deliberation to reach a consensus. If no consensus is reached, then the decisions shall be taken by voting;
 - Pursuant to Article 23 paragraph 7 of the Articles of Association and Article 30 of OJK Regulation No. 32, Shareholders with valid vote rights or their proxies who attended the Meeting but gave blank votes (abstain), should be considered as casting the same votes as those of the majority;
 - Shareholders who did not agree or gave blank votes (abstain) for the proposal, shall raise their hands and deliver the ballot;
 - Shareholders or their proxies who did not raise their hands, their votes should be considered as affirmative votes.
7. The results of voting:

	Agreed	Disagreed	Abstained	Total Agreed Votes (Agreed+Abstained)
Agenda 1	3,088,086,157 votes / 99.851%	132,500 votes / 0.004%	4,482,500 votes / 0.145%	3,092,568,657 votes / 99.996%
Agenda 2	3,087,292,357 votes / 99.825%	5,408,800 votes / 0.175%	0 votes / 0%	3,087,292,357 votes / 99.825%
Agenda 3	3,044,355,665 votes / 98.437%	17,390,793 votes / 0.562%	30,954,699 votes / 1.001%	3,075,310,364 votes / 99.438%
Agenda 4	3,083,547,530 votes / 99.704%	6,400,827 votes / 0,207%	2,752,800 votes / 0.089%	3,086,300,330 votes / 99.793%
Agenda 5	2,986,527,437 votes / 96,567%	89,519,370 votes / 2.895%	16,654,350 votes / 0.539%	3,003,181,787 votes / 97.105%

8. Results of the Meeting:
 - i. **First Agenda**
 1. To approve the Annual Report for the Financial Year 2016, which includes among others ratification of the Supervisory Report of Board of Commissioners and Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2016 audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Partners (a member of PricewaterhouseCoopers global network), as stated in its report dated 20 February 2017, rendering **fair opinion in all material respects**;
 2. Upon the said approval on the Annual Report including among others the Supervisory Report of Board of Commissioners of the Company and the Company's Consolidated Financial Statements of the Company and Subsidiaries, to fully release and discharge (*acquies et decharge*) all members of the Board of Directors and the Board of Commissioners of the Company from their management responsibility and from their supervisory duty, respectively performed during the financial year 2016, to the extent those responsibilities and duties are reflected in the Annual Report and Consolidated Financial Statements of the Company and Subsidiaries for the Financial Year 2016.
 - ii. **Second Agenda**
To approve the use of the net profit of the Company for the financial year ending as at 31 December 2016 amounting to Rp5,002,225,000,000 (five trillion two billion two hundred twenty five million Rupiah) (the "**Company's Net Profit**") to be appropriated as follows:
 - a. cash dividend in the total amount of Rp536 (five hundred thirty six Rupiah) per share, being approximately 40% (forty percent) of the Company's Net Profit, including the interim dividend of

Rp143 (one hundred forty three Rupiah) per share, that was paid on 17 October 2016 and the remaining Rp393 (three hundred ninety three Rupiah) per share that will be distributed to each shareholders (whose names are listed in the shareholders registry on the date as stipulated in the Indonesian Stock Exchange (IDX) rules, being 8 exchange days after the closing of this Meeting, at 04.00 PM IWT) on 12 May 2017;

- b. to authorize the Board of Directors of the Company to execute the dividend payments and to take all necessary actions. Payment of dividends shall comply with tax, Indonesian Stock Exchange (IDX) and other prevailing capital market regulations;
- c. the remaining, being Rp3,002,873,000,000 (three trillion two billion eight hundred seventy three million Rupiah) shall be recorded as retained earnings of the Company.

iii. **Third Agenda**

1. To appoint Mr. Prijono Sugiarto as President Commissioner, Mr. Djoko Pranoto Santoso, Mr. Chiew Sin Cheok and Mr. Djony Bunarto Tjondro as Commissioners, Mr. Nanan Soekarna and Mr. Buntoro Muljono as Independent Commissioners, so that the member of the Board of Commissioners of the Company as of the closing of this Meeting until the closing of Annual General Meeting of Shareholders of the Company that will be convened in 2019, are as follows:

President Commissioner	: Prijono Sugiarto
Commissioner	: Djoko Pranoto Santoso
Commissioner	: Chiew Sien Chiok
Commissioner	: Djony Bunarto Tjondro
Independent Commissioner	: Nanan Soekarna
Independent Commissioner	: Buntoro Muljono

2. To appoint Mr. Gidion Hasan as President Director, Mr. Iman Nurwahyu, Mr. Loudy Irwanto Elias, Mr. Iwan Hadiangoro, Mr. Idot Supriadi and Mr. Franciscus Xaverius Laksana Kesuma as Directors and Mr. Edhie Sarwono as Independent Director, so that the member of the Board of Directors of the Company as of the closing of this Meeting until the closing of Annual General Meeting of Shareholders of the Company that will be convened in 2019, are as follows:

President Director	: Gidion Hasan
Director	: Iman Nurwahyu
Director	: Loudy Irwanto Elias
Director	: Iwan Hadiangoro
Director	: Idot Supriadi
Director	: Franciscus Xaverius Laksana Kesuma
Independent Director	: Edhie Sarwono

3. To authorize the Board of Directors of the Company with the rights of substitution to: (1) memorialize some of the resolutions with regard to this Meeting Agenda in a notarial deed and to notify the Minister of Law and Human Rights of the Republic of Indonesia, to make a registration in the Company's Registry; (2) sign letters, deeds or other documents; (3) appear before the Notary and/or the relevant authorities; as well as (4) take all necessary actions thereof.

iv. **Fourth Agenda**

1. To authorize the Board of Commissioners of the Company to determine the amount of remuneration and allowances of the Board of Directors, by taking into consideration the recommendation of the Nomination and Remuneration Committee of the Company;
2. To determine salary or honorarium and allowances of the Board of Commissioners of the Company, which shall be effective as of the closing of the Meeting until the closing of the annual general meeting of shareholders to be convened in 2018, and to authorize the President

Commissioner of the Company to determine the distribution of the said amount amongst the members of the Board of Commissioners of the Company by taking into consideration opinion of the Remuneration and Nomination Committee of the Company.

v. **Fifth Agenda**

To authorize the Board of Commissioners of the Company to:

1. Appoint one of public accounting firms in Indonesia, affiliated with international public accounting firms, registered in the Registry of Financial Services Authority, to audit the Consolidated Financial Statements of the Company and Subsidiaries for the financial year ending as at 31 December 2017; and
2. Determine the honorarium and other terms and conditions of the said appointment.

In relation to the second agenda of the Meeting, the following are the procedures for payment of dividends.

PROCEDURES OF DIVIDENDS PAYMENT

Activities	Date
Cash dividend on Regular and Negotiation Market	21 April 2017
Cash dividend on Regular and Negotiation Market	25 April 2017
Cash dividend on Cash Market	27 April 2017
Cash dividend on Cash Market	28 April 2017
Recording Date	27 April 2017
Payment Date	12 May 2017

Procedures of the Payment:

1. This notice is an official notification from the Company and the Company does not issue a special notification to the Company's Shareholders.
2. The dividends will be paid to Shareholders whose names are registered in the Register of Shareholders on 27 April 2017 at 04:00 PM IWT or Shareholders of the Company on the Securities Sub Account of PT Indonesian Central Securities Depository ("KSEI") at the close of trading on 27 April 2017 (hereinafter referred to as "**Eligible Shareholders**").

With regard to the election of the Governor of Special Capital Region of Jakarta dated 19 April 2017, if Indonesian Stock Exchange determines such date as a holiday, the procedures for payment of dividends shall become as follows:

Activities	Date
Cash dividend on Regular and Negotiation Market	25 April 2017
Cash dividend on Regular and Negotiation Market	26 April 2017
Cash dividend on Cash Market	28 April 2017
Cash dividend on Cash Market	2 May 2017
Recording Date	28 April 2017
Payment Date	12 May 2017

3. Payment of Dividends:

- a. For Eligible Shareholders whose shares are still using paper (physical), payment of the dividends will be made by transfer (bank transfer) to the account of Eligible Shareholders who have notified the bank name and account number on behalf of the Eligible Shareholders in writing and stamped IDR

6,000 to the Share Registrar, namely PT Raya Saham Registra (“**Registrar**”), Gedung Plaza Sentral, Lantai 2, Jl. Jend. Sudirman kav. 47–48, Jakarta, at the latest on 27 April 2017 at 04:00 PM IWT, accompanied by a photocopy of identity card or passport, and the address indicated in the identity card or passport must match the address shown in the Register of Shareholders.

- b. For Eligible Shareholders whose shares have been registered in KSEI, the payment will be made through KSEI and Eligible Shareholders will receive payment from the relevant Account Holder of KSEI.
4. The dividends that will be distributed will be deducted by the Income Tax (VAT):
 - a. 10% of Final Income Tax (Article 4 paragraph 2) for the domestic individual taxpayer.
 - b. 15% of Income Tax (Article 23) for the domestic legal entity taxpayer who has Taxpayer Identification Number (NPWP).
 - c. 30% of Income Tax (Article 23) for the domestic legal entity taxpayer that does not have an NPWP.
 - d. 20% of Income Tax (Article 26) for foreign taxpayer.
 5. For:
 - a. Shareholders who are the domestic legal entity taxpayer are requested to send their NPWP to KSEI or Registrar at the latest on 4 May 2017 at 04:00 PM IWT or in accordance with KSEI regulation. If until the said date, KSEI or the Registrar does not receive a tax ID, then the dividends to be paid to the domestic legal entity taxpayer will be subject to 30% of Income Tax.
 - b. Eligible Shareholders who are foreigners and the foreign taxpayers whose country has a Tax Treaty for taxes exemption (P3B) with the Republic of Indonesia and intends to request the adjusted tax deduction at the rate stated in the P3B, shall meet the requirements as stated in the Director General of Tax Regulation No. 61/PJ/2009 on the Procedures for the Implementation of Double Tax Avoidance Agreements and its amendment (“**PER-61**”) and PER 20/PJ/2013 on the Procedures for Registration and Awarding of Taxpayer Identification Number, Business Reporting and Affirmation of Taxable Entrepreneurs, the Elimination of Taxpayer Identification Number and Revocation of Affirmation of Taxable Entrepreneurs, as well as Changes in Data and Transfer of Taxpayers and its amendments, by submitting/sending Letter of Domicile document set out in Appendix II of PER-61 (Form-DGT1) or Annex III of PER-61 (Form-DGT2), as follows:
 - 1) The original Form-DGT1 specifically for foreign taxpayers non-bank / non-pension funds issued by the competent authority in their country.
 - 2) The original Form-DGT2 specifically for foreign taxpayers bank / pension funds or its copies that have been certified by the Tax Office in Indonesia if the Form-DGT2 are used for several companies in Indonesia.

For foreign taxpayers having domicile in United States of America who uses Certificate of Domicile issued by the Government of United States of America, kindly to send the originals or copies of the Certificate of Domicile which has been legalized in 2 (two) copies.

Documents mentioned above are requested to be sent/delivered to KSEI or the Registrar no later than 4 May 2017 at 04:00 PM IWT or in accordance with KSEI regulation. If until the said date KSEI or Registrar not receive the Form-DGT1 or Form-DGT2, the dividends will be subject to 20% of Income Tax (Article 26).

Jakarta, 18 April 2017
PT United Tractors Tbk
Board of Directors

Notes: This Notification is made in Indonesian and English languages. The Indonesian version shall prevail in the case of any inconsistencies or differences of interpretation with the English language text of this Notification.