



**ANNOUNCEMENT OF SUMMARY OF THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
“PT BLUE BIRD Tbk”**

In order to comply with provisions of Article 32 paragraph 1 and Article 34 of Financial Services Authority (OJK)’s Regulation No. 32/POJK.04/2014 dated December 8, 2014 regarding the Plan and Organizing of General Meeting of Shareholders of Listed Companies, as amended by OJK’s Regulation No. 10/POJK.04/2017 regarding amendment to OJK’s Regulation No. 32/POJK.04/2014 regarding the Plan and Organizing of General Meeting of Shareholders of Listed Companies, the Board of Directors of **PT BLUE BIRD Tbk** (hereinafter shall be referred to the “**Company**”), herewith notify to the shareholders, that the Company has conducted Annual General Meeting of Shareholders (hereinafter shall be referred to the “**Meeting**”) as follows:

(A). On:

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|----------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Day/Date | : | Wednesday, May 22, 2019 |
| Time | : | 09.00 – 10.00 am |
| Place | : | Indonesia Stock Exchange Building, Tower 2, 1 st Floor, Seminar Room, Jl. Jenderal Sudirman, Kav. 52-53, Jakarta Selatan 12190 |
| Agenda | : | <ol style="list-style-type: none">1. Approval of the Annual Report of the Company, including Annual Reports of the Board of Directors and Supervisory Report of the Board of Commissioners, and Approval of the Consolidated Financial Statements of the Company and Its Subsidiaries, for the fiscal year ended on December 31, 2018 and to provide a full release and discharge of the responsibility to the members of the Board of Directors and the Board of Commissioners for their management and supervisory action in the fiscal year ended on December 31, 2018 (<i>acquitt et de charge</i>);2. Determination of the allocation of the Company’s Net Profit for the fiscal year ended on December 31, 2018;3. Appointment of Independent Public Accountants to audit the Company’s Financial Statements for the fiscal year ended on December 31, 2019 and authorizes the Board of Commissioners of the Company to determine the honorarium of such Independent Public Accountants;4. Change of members of the Board of Directors and Board of Commissioners of the Company and reappointment of members of the Board of Commissioners; and5. Determination of remuneration for members of the Board of Directors and the Board of Commissioners of the Company. |

(B). Members of the Board of Directors and the Board of Commissioners present in the Meeting:

THE BOARD OF DIRECTORS

- | | | |
|--------------------|---|-----------------------------|
| President Director | : | Purnomo Prawiro; |
| Director | : | Sigit Priawan Djokosoetono; |
| Director | : | Adrianto Djokosoetono; |
| Director | : | Sandy Permadi. |

THE BOARD OF COMMISSIONERS

- | | | |
|--------------------------|---|------------------------------|
| President Commissioner | : | Kresna Priawan Djokosoetono; |
| Commissioner | : | Noni Sri Ayati Purnomo; |
| Commissioner | : | Bayu Priawan Djokosoetono; |
| Independent Commissioner | : | Fajar Prihantoro |
| Independent Commissioner | : | Rinaldi Firmansyah; |
| Independent Commissioner | : | Daniel Budiman. |

(C). The Meeting was attended by amounting 2,112,612,843 shares having valid voting rights or 84.4335895% of all shares with valid voting rights issued by the Company.

(D). In such Meeting, shareholders and/or their proxies were given opportunities to ask questions and express their opinions in relation to Meeting agendas.

(E). Agenda I : There were questions from one shareholder, and no opinions
 Agenda II : No questions and opinions
 Agenda III : No questions and opinions
 Agenda IV : No questions and opinions
 Agenda V : No questions and opinions

(F). Mechanism of adopting resolutions in the Meeting is as follows:
 The Meeting resolutions were taken by deliberation to reach consensus. Failure to reach consensus, then it shall be adopted by voting.

(G). The results of resolutions adopted by voting:

Agenda I:

Agree	Abstain	Disagree
2,111,975,443 votes or 99.9698288 % of all shares with voting right attended in the Meeting.	637,400 votes or 0.0301712% of all shares with voting right attended in the Meeting.	n.a

Resolution of Agenda I:

Approved the Annual Report of the Company, including Annual Reports of the Board of Directors and Supervisory Report of the Board of Commissioners, and approved the Consolidated Financial Statements of the Company and Its Subsidiaries, for the fiscal year ended on December 31, 2018 and provided a full release and discharge of the responsibility to the members of the Board of Directors and the Board of Commissioners for their management and supervisory action in the fiscal year ended on December 31, 2018 (*acquies et de charge*).

Agenda II:

Agree	Abstain	Disagree
2,112,612.843 votes or 100% of all shares with voting right attended in the Meeting.	n.a	n.a

Resolution of Agenda II:

Approved and determined the allocation of the Company's Net Profit attributed to the owner of parent entity for the fiscal year of 2018 amounting Rp. 457,300,539,121,- as follows:

1. Amounting Rp.10,000,000,000,- determined as a reserve to comply with provision in the Article 70 of the Law No.40 of the year 2007 regarding Company Law.
2. Amounting Rp.182,653,300,000,- or 39,942% from net profit of the financial year 2018, equal to

Rp.73,- per share will be distributed in the form of final dividend to all shareholders registered in the Register of Shareholders of the Company per June 11, 2019 and the payment will be made on June 21, 2019.

3. The balance amounting Rp. 264,647,239,121,- will add retain earning of the Company to support the development of the Company's business operational.
4. Hence gave the power of attorney and authorization to the Board of Directors to arrange the mechanism of payment for such dividend.

Agenda III:

Agree	Abstain	Disagree
2,070,714,278 votes or 98.0167419% of all shares with voting right attended in the Meeting.	637,400 votes or 0.0301712 % of all shares with voting right attended in the Meeting	41,261,165 votes or 1.9530869% of all shares with voting right attended in the Meeting.

Resolution of Agenda III:

1. Approved to appoint Certified Public Accountants (STTD) working in the Public Accounting Firm of Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Partners, member of Crowe Horwath International, to audit the Company's Consolidated Financial Statements for the financial year ending on December 31, 2019.
2. Gave the authority to the Board of Commissioners to:
 - a. Appoint other Public Accountants and determine the terms of their appointment if the previously appointed Public Accountants are unable to perform or continue their duties for any reason whatsoever, including legal and regulatory reasons in the capital market or in the event of fail to reach agreement on honorarium for such audit services;
 - b. Determine the honorarium of the audit services and other reasonable terms of appointment for the said Public Accountants.

Agenda IV:

Agree	Abstain	Disagree
2,112,612,843 votes or 100% of all shares with voting right attended in the Meeting.	n.a	n.a

Resolution of Agenda IV:

1. Approved the resignation of Purnomo Prawiro as President Director of the Company and resignation of Noni Sri Ayati Purnomo as Commissioner of the Company as of the closing of this Meeting.
2. Approved to appoint Noni Sri Ayati Purnomo as President Director of the Company replacing Purnomo Prawiro for the remaining term of office of President Director, as of the closing of this Meeting until the closing of Annual General Meeting of Shareholders of the Company of the year 2021.
3. Approved to reappoint:
 - Gunawan Surjo Wibowo as Commissioner of the Company;
 - Fajar Prihantoro as Independent Commissioner of the Company;
 - Rinaldi Firmansyah as Independent Commissioner of the Company;
 - Daniel Budiman as Independent Commissioner of the Company as of the closing of this Meeting

until the closing of the Annual General Meeting of Shareholders of the Company of the year 2022:

Therefore, the composition of the Board of the Commissioners and Board of Directors of the Company be as follows:

BOARD OF COMMISSIONERS

President Commissioner : Kresna Priawan Djokosoetono*
Vice President Commissioner : Sri Adriyani Lestari*
Commissioner : Bayu Priawan Djokosoetono*
Commissioner : Gunawan Surjo Wibowo**
Independent Commissioner : Fajar Prianthoro**
Independent Commissioner : Rinaldi Firmansyah**
Independent Commissioner : Daniel Budiman**

BOARD OF DIRECTORS

President Director : Noni Sri Ayati Purnomo*
Director : Sigit Priawan Djokosoetono*
Director : Adrianto Djokosetono*
Director : Sandy Permadi*

*Term of office until the closing of the Annual General Meeting of Shareholders of the year 2021

** Term of office until the closing of the Annual General Meeting of Shareholders of the year 2022

4. Granted the power of attorney and authorization to the Board of Directors of the Company with the right of substitution to manage until the approval from and/or notification to the Minister of Law and Human Rights of the Republic of Indonesia in relation to the change of composition of members of Board of Directors and Board of Commissioners of the Company and reappointment of 4 members of the Board of Commissioners of the Company, and to register in the Company Register pursuant to the prevailing statutory regulations, and to do all necessary actions in connection with the abovementioned power of attorney, without exception.

Agenda V:

Agree	Abstain	Disagree
2,112,612,843 votes or 100% of all shares with voting right attended in the Meeting.	n.a	n.a

Resolution of Agenda V:

1. Determined the gross remuneration of all members of the Board of Commissioners of the Company for the financial year 2019 in total of Rp.5,655 billion, subject to tax, and authorized the President Commissioner to determine the distribution of such remuneration among the members of the Board of Commissioners.
2. Granted authorization to the Board of Commissioners of the Company, where such authority may be delegated to a member of the Board of Commissioners of the Company pursuant to the resolution of the Board of Commissioners meeting, to determine the number of maximum amount of remuneration for all members of the Board of Directors of the Company for the financial year 2019 as well as such distribution.

(H). Schedule and Mechanism of Dividends Distribution of the Financial Year of 2018:

Pursuant to the resolution of agenda II as stated above, we hereby inform that the Company will distribute cash dividends to all of the shareholders amounting Rp. 182,653,300,000 (one hundred and eighty two billion six hundred and fifty three million three hundred thousand Rupiah) or equal to Rp.73 (seventy three Rupiah) per share. In accordance with that matter, the Company herewith announce the schedule and mechanism of such dividends distribution as follows:

Schedule Of Payment Of Cash Dividends Of The Financial Year 2018

NO	REMARKS	DATE
1	End Period Of Shares Trading With Dividends Rights (Cum Dividend) <input type="checkbox"/> Regular and Negotiating Market <input type="checkbox"/> Cash Market	31 May 2019 11 June 2019
2	Beginning Period Of Shares Trading Without Dividends Rights (Ex Dividend) <input type="checkbox"/> Regular and Negotiating Market <input type="checkbox"/> Cash Market	10 June 2019 12 June 2019
3	Date of Shareholders Register entitled for Dividends (Recording Date)	11 June 2019
4	Date of Cash Dividends Payment	21 June 2019

Mechanism of Payment of Cash Dividends:

1. Cash dividends will be distributed to shareholders whose names registered in the Company's Register of Shareholders ("DPS") or recording date on June 11, 2019 and/or the owners of the Company's shares on the sub securities account in Indonesian Central Securities Depository ("KSEI") on the closing of trading dated June 11, 2019.
2. For shareholders whose shares included in the collective deposit in KSEI, the payment of cash dividends will be made through KSEI and will be distributed to the account of securities companies and/or custodian banks on June 21, 2019. Proof of payment of the cash dividends will be submitted by KSEI to the shareholders through the securities companies and/or custodian banks where the shareholders opened their account. While for shareholders whose shares are not included in the collective deposit in KSEI, then the payment of cash dividends will be transferred to the shareholders' accounts.
3. Such cash dividends will be subject to tax accordance with the prevailing tax statutory regulations. The number of tax imposed will be borne by the relevant shareholders and will be deducted from the number of cash dividends being the right of such relevant shareholders.
4. For shareholders being domestic taxpayers in the form of legal entity which have not included Taxpayer Registration Number ("NPWP"), are requested to submit NPWP to KSEI or Stock Administration Bureau/ BAE PT Datindo Entrycom ("BAE") having address at Jl. Hayam Wuruk No. 28, 2nd Floor, Jakarta 10120 at the latest on June 11, 2019 at 04:00 pm. Without NPWP, cash dividends paid to such domestic taxpayers will be subject to Income Tax tariff a 100% higher of the normal rate.
5. For shareholders being foreign taxpayers which tax deduction will use tariffs in accordance with the Approval of Double Taxation Avoidance ("P3B") are required to fulfill requirement from the Directorate General of Taxes Regulation Number PER-25/PJ/2018 concerning the Guidelines for the Application of Approval of Double Taxation Avoidance and submit DGT form which have been legalized by Tax Office for Publicly Listed Companies (*Kantor Pelayanan Pajak Perusahaan*

Masuk Bursa) to KSEI or BAE, in accordance with KSEI rules and regulations, in the absence of such documents, the cash dividends paid will be subject to income tax of Article 26 of 20%.

6. For shareholders having their shares in the collective deposit in KSEI, proof of tax deduction on dividends can be collected in the securities companies and/or custodian banks where the shareholders opened their securities account and for shareholders having share certificates, can collect in BAE starting on August 26, 2019.

Jakarta, May 24, 2019
PT BLUE BIRD Tbk
The Board of Directors