

**ANNOUNCEMENT OF
SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2016 &
SCHEDULE CASH DIVIDEND PAYMENT FOR THE FINANCIAL YEAR 2015
PT TIFA FINANCE Tbk.**

The Board of Directors of PT TIFA FINANCE Tbk, (the "Company"), domiciled in South Jakarta, hereby announce that the Company has convened the Annual General Meeting of Shareholders (AGM) and the Extraordinary General Meeting of Shareholders (EGM) (hereinafter referred to collectively as the "Meeting")

A. Day/Date, Time, Place and Agenda

Day/Date : Friday, 17 June 2016
 Venue : Cempaka Room
 Balai Kartini – Jend Gatot Subroto Street Kav 37
 Jakarta 12950
 Time : 02.21 pm - 03.05 pm Western Indonesia Time (AGM)
 03.10 pm - 03.21 pm Western Indonesia Time(EGM)

Agenda of the AGM :

1. To approve the Annual Report and validate the Company's Financial Statements for the Financial Year ended 31 December 2015 and grant full release and discharge of responsibility (*acquit et décharge*) to the Board of Commissioners and Directors;
2. To determine the distribution of the Company's net profit for the financial year ended 31 December 2015;
3. To approve the re-appointment of the Public Accountant for the financial year ended 31 December 2016;
4. To determine the remuneration and honorarium for the Board of Directors, Board of Commissioners and the Sharia Supervisory Board for the 2016 period
5. To approve the change in composition of the Board of Commissioners, and the re-appointment of the Board of Directors and Sharia Supervisory Board.

Agenda of the EGM :

- To approve amendments to the Articles of Association of the Company in order to reflect the changes to the Board of Directors and Sharia Supervisory Board's service period.
- Approval for the Board of Directors to pledge more than 50% (fifty percent) of the Company's assets in 1 (one) financial year including 1 (one) or cumulative transactions (either partial or correlated) in order to obtain credit facilities for funding with terms and conditions as well as, the collateral value deemed fit by the Board of Directors in accordance with the Company's Articles of Association and prevailing regulation.

B. Members of the Company's Board of Directors, Board of Commissioners and Sharia Supervisory Board in Attendance.

1. The Annual General Meeting of Shareholders "(AGM)".

President Director	:	BERNARD THIEN TED NAM
Director	:	TJAHJA WIBISONO
Independent Director	:	ESTER GUNAWAN
Commissioner	:	SNG CHIEW HUAT

Independent Commissioner	:	ANTONIUS HANIFAH KOMALA
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2. The Extraordinary General Meeting of Shareholders (EGM)

President Director	:	BERNARD THIEN TED NAM
Director	:	TJAHJA WIBISONO
Independent Director	:	ESTER GUNAWAN

Commissioner	:	SNG CHIEW HUAT
Independent Commissioner	:	FRANSISKUS XAVERIUS BAGUS EKODANTO
Independent Commissioner	:	ANTONIUS HANIFAH KOMALA

C. Attendance of Shareholders

1. The Annual General Meeting of Shareholders “(AGM)”.

The shares in attendance and/or represented in the Meeting consist of 933.667.120 shares or equal to 86,48.% of 1.079.700.000 share, total shares that has been issued by the Company with valid voting rights.

2. The Extraordinary General Meeting of Shareholders (EGM)

The shares in attendance and/or represented in the Meeting consist of 933.667.120 shares or equal to 86,48% of 1.079.700.000 share, total shares that has been issued by the Company with valid voting rights.

D. Process of Resolution in the Meeting

The process of Resolution during the Meeting is based on deliberation and consensus. In the event that a consensus cannot be reached, a final resolution is concluded by way of voting.

E. Opportunity to Ask Questions and/or Comment & Resolution by Voting

The Shareholders shall be given opportunities to ask questions and/or share their opinions related to each item on the Meeting Agenda, but none of the Shareholders asked questions nor shared their opinions.

- None of the Shareholders or their proxies who attended at the Meeting gave non affirmative votes.
- None of the Shareholders or their proxies who attended at the Meeting abstained.
- All the shareholders or their proxies who attended at the meeting gave affirmative votes.
- Therefore, the resolution was approved by the Meeting in deliberation and consensus.

F. The AGM Resolution

1. Agenda - Item 1

- a. To approve and validate the Company's Annual Report for the financial year ended 31 December 2015, including the Company's Financial Statements, the Supervisory Report of the Board of Commissioners and the Company's Financial Statements.
- b. To approve and grant full release and discharge to all members of the Board of Directors and Board of Commissioners from responsibility (*acquitt et décharge*) for their management and supervisory actions during the year 2015, as long as their actions are reflected in the Company's Annual Report.

2. Agenda – Item 2

- a. To approve the distribution of the Net profit of the Company as follows :
 - 1) Cash dividend to the amount of Rp. 7,557,900,000,- (seven billion five hundred and fifty seven million and nine hundred thousand Rupiah) or 38% of the Company's net profit, or equal to IDR 7,- per share before tax to be paid.
 - 2) IDR. 50, 000,000,- (fifty million Rupiah), shall be allocated to “General Reserves”

- 3) Remaining balance of IDR. 11,940,824,000,- (eleven billion nine hundred and forty million eight hundred and twenty four thousand Rupiah) shall be treated as "Retained Earnings".
- b. Grant power and authority to the Board of Directors to perform all necessary actions related to the Cash Dividend Payout and its related process and procedures.

3. Agenda – Item 3

To grant power and authority to the Board of Directors with recommendation from the Board of Commissioners to determine or replace the Public Accountant including a substitute in the event that the appointed Public Accountant for whatever reason is unable to finish the audit and financial statements for the financial year 2016, and to determine the honorarium and other requirements for the Public Accountant.

4. Agenda – Item 4

- a. Determine the salaries and honorarium for members of the Board of Commissioners for the Company's Financial Statements for the Financial Year ended 31 December 2016 with a maximum of IDR. 2,000,000,000,- (two billion Rupiah) gross and to grant authority to the President Commissioner to determine the distribution.
- b. To grant authority to the Board of Commissioners to determine the salaries and honorarium for members of the Board of Directors and the Sharia Supervisory Board.

5. Agenda – Item 5

- c. 1. Re-appointments :
 - Mr. Bernard Thien Ted Nam, as President Director; Ms. Ester Gunawan, as Director; Mr. Bapak Tjahja Wibisono, as Independent Director; to start from the close of this Meeting

To set the appointments with a new period of tenure which is described in the Company's Articles of Association (the change of the Company's article of association pertaining to the change of The Board of Commissioners' service period, which was agreed and decided by the Extraordinary General Meeting of Shareholders), until the close of the Annual General Meeting of Shareholders in 2018.
2. a. To approve the change of one of Independent Commissioner Mr Sutadi Sukarya with Mr. Fransiskus Xaverius Bagus Ekodanto, as Independent Commissioner, To set the appointment for the period and tenure until the close of the Annual General Meeting of Shareholders in 2018. The composition of the Board of Commissioners are as follows :
 - Mr. Lisjanto Tjiptobiantoro as President Commissioner
 - Ms. Sng Chiew Huat as Commissioner
 - Mr. Antonius Hanifah Komala as Independent Commssioner
 - Mr. Fransiskus Xaverius Bagus Ekodanto asd Independent Commissioner
- b. To approve the honorable discharge (*acquit et décharge*) of Mr. Sutadi Sukarya as Independent Commissioner whose term in office has ended as of the close of this Meeting. We graciously thank you for your valuable supervision where your exceptional experience, skill, wisdom and advise helped guide the Company during your term in office.
4. Re-appointments:
 - Bapak Iggi Haruman Achsien, as Head of the Sharia Supervisory Board ;
 - Bapak Yulizar Djamaludin Sanrego, as a Member of Sharia Supervisory Board;

To set the appointments with the period and tenure as described in the Company's Articles of Association (the change of the Company's Articles of Association pertaining to the change of The Board of Commissioners' service period, which is agreed and decided by the Extraordinary General Meeting of Shareholders), until the close of the Annual General Meeting of Shareholders in 2019.
5. To grant authority and substitution rights to the Board of Directors to perform all necessary actions related with this agenda in accordance with the prevailing laws and regulations including to state in notarial deeds and to notify any changes of the composition of the Board of Directors, the Board of Commissioners and the Sharia Supervisory Board, announcing to the relevant authorities for all and any necessary actions related to the resolution in accordance with the prevailing regulations.

The EGM Resolution

1. Agenda - Item 1

- a. To approve changes to the members of the Board of Directors' service period from 1 (one) year or the closing of AGM for last 1 (one) periode of it, it is changed become 2 (two) years, so the article 15 subsection 7 the Company's Article of Association is as follows :
Article 7 Subscription 7
"7. Members of the Board of Directors are appointed and dismissed by GMS for 1 (one) period of the Board of Directors is 2 (two) years or until the closing of the Annual General Meeting of Shareholders in last period of it".
- b. To approve changes or amendments of the clause pertaining to the members of the Sharia Supervisory Board's service period in article 18 the Company's Article of Association, so that provision contains in article 18 subsection 21 the Company's Article of Association is as follows :
"21. Members of the Sharia Supervisory Board are appointed and dismissed by GMS for 1 (one) period of the Sharia Supervisory Board is 3 (three) years or until the closing of the Annual General Meeting of Shareholders in last period of it".
- c. Approval to grant authority and substitution rights to the Board of Directors to perform all necessary actions in connection with such resolution, including but not limited to stating/declaring such resolution in notarial deed, to amend and/or to recompile article 15 subsection 7 and article 18 subsection 21 of the Company's Articles of Association in accordance with the resolution as required by and pursuant to the provision of the prevailing laws and regulations, to draw up or to have the documents drawn up as well as to sign the deeds and letters or documents required, and further to apply for approval and/or to notify the relevant authorities of the Meeting's resolutions and/or the amendments and/or additions thereto in any form whatsoever as required to obtain the said approval, to take all and any necessary actions with prevailing regulations.

2. Agenda – Item 2

- a. Approval for the Board of Directors to pledge more than 50% (fifty percent) of the Company's assets in 1 (one) financial year including 1 (one) or cumulative transactions (either partial or correlated) in order to obtain credit facilities for funding with terms and conditions as well as, the collateral value deemed fit by the Board of Directors in accordance with the Company's Articles of Association and prevailing regulation.
- a. Approval to grant authority and substitution rights to the Board of Directors to perform all necessary actions in connection with such resolution, including but not limited to stating/declaring such resolution in notarial deed, as required by and pursuant to the provisions of the prevailing laws and regulations, to draw up or to have the documents drawn up as well as to sign the deeds and letters or documents required, and to take all and any necessary actions with prevailing regulations.

G. Schedule of Cash Dividend Payment for Financial Year 2015

In accordance with the decision of the AGM Agenda 2 – Item 2 as mentioned above where the Company has decided to distribute dividends for the Financial Year 2015 to shareholders to the amount of Rp. 7,557,900,000,- (seven billion five hundred and fifty seven million and nine hundred thousand Rupiah) or 38% of the Company's net profit, or Equal to IDR 7,- per share.

Schedule for the Financial Year 2015 cash dividend payout is as follows:

No	Activities	Date
1	Last trading date of the Company's shares with entitlement for dividend (cum Dividend) - Regular and Negotiated Markets - Cash Market	24 June 2016 29 June 2016
2	First trading date of the Company's shares without entitlement for dividend (ex Dividend) - Regular and Negotiated Markets	27 June 2016 30 June 2016

	- Cash Market	
3	Recording Date	29 June 2016
4	Payment Date	21 July 2016

Procedures of Cash Dividend Payment

1. The Cash Dividend shall be paid to Shareholders of the Company whose names are registered in the Registrar of Shareholders on 29 June 2016 and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") as at the close of Indonesian Stock Exchange trading session on 29 June 2016 at 16.00 Western Indonesia Time (Recording Date).
2. For those Shareholders of the Company whose shares are deposited in KSEI, the cash dividend shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks in KSEI on 21 July 2016. The receipt of the payment of the Cash Dividend shall be given by KSEI to the Securities Companies and/or the Custodian Banks where the Shareholders have opened their accounts. For shareholders whose shares are not deposited in the collective deposit in KSEI, the Cash Dividend shall be transferred directly to the shareholders' accounts.
3. The Cash Dividend is subject to taxes as stipulated under the prevailing laws and regulations. Each shareholder is responsible for the tax payable on the cash dividend in accordance with the applicable tax rates.
4. Shareholders in the form of a legal entity who are considered as Onshore Tax Payers and have not registered their Tax Registration Number (NPWP) are requested to submit their NPWPs to KSEI or to the Company Share Registrar at PT Ficomindo Buana Registrar, Mayapada Tower Lt. 10, Suite 2B, Jl, Jenderal Sudirman Kav. 28, Jakarta 12920 at the latest by 29 June 2016 at 16.00 Western Indonesia Time. Without a registered NPWP, the Cash Dividend will be subjected to a withholding tax rate of 30 %
5. Shareholders who are considered as Offshore Tax Payers may follow the Tax Treaty under the Agreement on Prevention of the Imposition of Dual Taxes (P3B) in compliance with article 26 of Law No. 36 (2008) regarding the Fourth Amendment to the Law No. 7 of year 1983 on Income Tax and must submit the form of DGT-1 and DGT-2 which has been legalized by the Indonesian Tax Service for Public Companies to KSEI or the Company Share Registrar at the latest by 14 July 2016 without the said document , the Cash Dividend will be subject to a withholding tax rate of 20 %.
6. For Shareholders whose shares are deposited in KSEI, you may collect your Cash Dividend Tax Deduction Statements starting from 26 July 2016 at the Securities Company and/or the Custodian Banks where the Shareholders have opened their securities accounts and at the Company Share Registrar for the holders of script shares.

Jakarta, 21 June 2016
PT TIFA FINANCE Tbk

The Board of Directors