

**ANNOUNCEMENT OF
SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2018 &
SCHEDULE CASH DIVIDEND PAYMENT FOR THE FINANCIAL YEAR 2017
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 : Thursday, 7 June 2018
 Venue : Balai Kartini, Cempaka Room 2nd Floor
 Jl. Jend. Gatot Subroto Kav. 37- South Jakarta, 12950
 Time : 02.12 pm - 03.01 pm Western Indonesia Time (AGM)
 03.05 pm - 03.11 pm Western Indonesia Time(EGM)

Agenda of the AGM :

1. To approve and validate the Annual Report for the financial year ended 31 December 2017 including the Company's activities report, the Company's Financial Statements, the Supervisory Report of the Board of Commissioners and the Company's Financial Statements for the financial year ended 31 December 2017 and grant a full release and discharge of responsibility ("acquit et de charge") to the Board of Commissioners and Directors for the 2017 period;
2. To determine the distribution of the Company's net profit for the financial year ended 31 December 2017;
3. To approve the appointment of the Public Accountant to audit the Company's financials for the year ended 31 December 2018;
4. To approve the re-appointment of the Board of Directors and the Board of Commissioners;
5. To determine the remuneration and honorarium for the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board for the 2018 period.

Agenda of the EGM :

To approve the Board of Directors in pledging 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	:	ESTER GUNAWAN
Independent Director	:	TJAHJA WIBISONO

President Commissioner	:	LISJANTO TJIPTOBIANTORO
Commissioner	:	SNG CHIEW HUAT
Independent Commissioner	:	ANTONIUS HANIFAH KOMALA
Independent Commissioner	:	FX. BAGUS EKODANTO

Sharia Supervisory Board	:	JAENAL EFFENDI
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2. The Extraordinary General Meeting of Shareholders (EGM)

President Director	:	BERNARD THIEN TED NAM
Director	:	ESTER GUNAWAN
Independent Director	:	TJAHJA WIBISONO
President Commissioner	:	LISJANTO TJIPTOBIANTORO
Commissioner	:	SNG CHIEW HUAT
Independent Commissioner	:	ANTONIUS HANIFAH KOMALA
Independent Commissioner	:	FX. BAGUS EKODANTO
Sharia Supervisory Board	:	JAENAL EFFENDI

C. Attendance of Shareholders

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

The shareholders in attendance and/or represented in the Meeting consist of 933,588,400 shares or equal to 86.47% of 1,079,700,000 total number of 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 933,589,400 shares or equal to 86.47% of 1,079,700,000 total number of 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 the Shareholders in attendance did not raise any 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 by way of deliberation and consensus.

F. The AGM Resolution

1. Agenda - Item 1

To approve and validate the Annual Report for the financial year ended 31 December 2017 including the Company's activities report, the Company's Financial Statements, the Supervisory Report of the Board of Commissioners, the Company's Financial Statements for the financial year ended 2017 and grant full release and discharge to all members of the Board of Directors and Board of Commissioners from responsibility (*acquies et décharge*) for their management and supervisory actions during the year 2017, 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 for the financial year ended 2017 as follows :

- 1) Cash dividend to the amount of Rp 6,478,200,000,- (six billion four hundred and seventy eight million and two hundred thousand Rupiah) or 28.19% of the Company's net profit , or equal to Rp 6,- per share before tax to be paid.
- 2) Rp 50, 000,000,- (fifty million Rupiah), shall be allocated to “General Reserves”.
- 3) Remaining balance 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

- a. To appoint the Public Accountants - Mirawati, Sensi, Idris to audit the company's financials for the year ended 2018.
- b. To grant power and authority to members of the Board of Commissioners to replace the Public Accountant in the event that the appointed Public Accountant for whatever reason is unable to finish the audit and financial statements for the financial year 2018, and to determine the honorarium and other requirements for the Public Accountant.

4. Agenda – Item 4

- a. To approve the honorable discharge of members of the Board of Directors and the Board of Commissioners whose terms in office has ended as of the close of this Meeting for their management and supervisory actions (*acquiescit et de charge*) as long as their actions are reflected in the Company's books and notes
- b. To re-appoint all member of Board of Directors with same tenure for the following period started from the close of this Meeting until the period of the closing of the AGM 2020, so the composition of the Board of Directors as follows :
 - President Director : Mr. Bernard Thien Ted Nam;
 - Director : Ms. Ester Gunawan;
 - Director Independen : Mr. Tjahja Wibisono.
- c. To re-appoint all member of Board of Commissioners with same tenure for the following period started from the close of this Meeting until the period of the closing of the AGM 2021, so the composition of the Board of Commissioners as follows :
 - President Commissioner : Mr. Lisjanto Tjptobiantoro;
 - Commissioner : Ms. Sng Chiew Huat;
 - Commissioner Independent : Mr. Antonius Hanifah Komala;
 - Commissioner Independent : Mr. FX Bagus Ekodanto.
- d. To grant authority and substitution right 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 a notarial deeds and to notify any changes of the composition of the Board of Directors & the Board of Commissioners, announcing to the relevant authorities and all and any necessary actions related to the resolution in accordance with prevailing regulations.

5. Agenda – Item 5

- a. To determine the honorarium and benefit for members of the Board of Commissioners based on the Company's Financial Statements for the Financial Year ended 31 December 2018 with a maximum of Rp 2,500,000,000,- (two billion five hundred million Rupiah) gross and to grant authority to the President Commissioner to determine the distribution with reference to the Nomination and Remuneration Committee's recommendation.
- 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 with reference to the Nomination and Remuneration Committee's recommendation.

The EGM Resolution

- 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.
- b. 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 2017

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 2017 to shareholders to the amount of Rp 6,478,200,000,- (six billion four hundred and seventy eight million and two hundred thousand Rupiah) or 28.19% of the Company's net profit, or equal to Rp 6,- gross per share.

Schedule for the Financial Year 2017 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	25 June 2018 28 June 2018
2	First trading date of the Company's shares without entitlement for dividend (ex Dividend) - Regular and Negotiated Markets - Cash Market	26 June 2018 29 June 2018
3	Recording Date	28 June 2018
4	Payment Date	11 July 2018

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 28 June 2018 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 28 June 2018 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 11 July 2018. 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 NPWP to KSEI or to the Company Share Registrar at PT Ficomindo Buana Registrar, Wisma Bumiputera Lt. M , Suite 209, Jl, Jenderal Sudirman Kav. 75, Jakarta 12910 at the latest by 28 June 2018 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 4 July 2018 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 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, 11 June 2018
PT TIFA FINANCE Tbk

The Board of Directors