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## PT ANTAM Tbk

For immediate release

### **ANTAM Conducted Annual General Meeting of Shareholders (AGMS) Financial Year 2017**

#### **The AGMS Approved the Dividend Distribution of Rp48 Billion or 35% Dividend Payout**

**Jakarta, April 12, 2018** - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) has conducted the Annual General Meeting of Shareholders (AGMS) for the financial year of 2017, which is held at the Flores Ballroom, Borobudur Hotel Jakarta, on Tuesday, April 12, 2018.

#### ***The Result of ANTAM's AGMS for Financial Year of 2017***

On the First Agenda of AGMS, ANTAM's shareholders have approved the Annual Report and ratified the ANTAM's Financial Statement for the Financial Year of 2017, including the Annual Supervisory Report of the Board of Commissioners during the Financial Year of 2017, and therefore approved to fully release and discharge (*volledig acquit et de charge*) the members of the Board of Directors and the Board of Commissioners from their managerial and supervisory responsibilities in relation to ANTAM during the Financial Year of 2017.

On the Second Agenda of AGMS, the shareholders have ratified the Annual Report of Partnership and Community Development Program for the Financial Year of 2017 and granted the discharged and release (*volledig acquit et de charge*) the members of the Board of Directors and the Board of Commissioners from their managerial and supervisory responsibilities in relation to ANTAM during the Financial Year of 2017.

With regard to the distribution of dividend that was resolved in the Third Agenda of AGMS, the shareholders have approved to pay final cash dividend of Rp47,777,373,588.00 or 35% of ANTAM's income for the year attributable for owners of the parent of the year ended at December 31, 2017. The dividend is equivalent to Rp1.99 per share. ANTAM's shareholders also approved the retained earnings of Rp88,729,408,092.00 of 65% of ANTAM's income for the year attributable for owners of the parent of the year ended at December 31, 2017. During 2017, ANTAM posted a significant growth on Company's financial performance. In 2017, ANTAM's Net Profit Reached Rp136 billion, a 111% Increased Compared to 2016 Net Profit of Rp64 billion. ANTAM also recorded positive Earning Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of Rp2.21 trillion in 2017, growth by 96% compared to EBITDA Level of Rp1.13 trillion in 2016.

In 2017, ANTAM's net sales reached Rp12.65 trillion, with gold as the largest contributor, amounting to Rp7.37 trillion or 58% of total Company's net sales. Ferronickel sales was the second largest contributor to ANTAM's sales, amounting Rp3.22 trillion equal to 25% of the total sales. In 2018, ANTAM targets ferronickel production volume at 26,000 tonnes of nickel contained in ferronickel (TNi), a 19% increase compared to 2017 ferronickel production of 21,762 TNi. ANTAM also boosted gold sales target in 2018, targeting 24,000 kg or an 81% jump compared to unaudited gold sales volume of 13,202 kg.

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On the Fourth Agenda of AGMS, ANTAM's shareholders approved to grant the authority and power to A-Serries Dwiwarna Shareholder to determine the amount of performance incentives for the members of the ANTAM's Board of Commissioners for the Financial Year of 2017 and to determine the honorarium, allowances, facilities and other incentives in year 2018 for the members of the Board of Commissioners. On the same Agenda, the shareholders also approved to grant the authority and power to the Board of Commissioner upon obtaining the prior written approval from the A-Serries Dwiwarna Shareholder to determine the amount of performance incentives for member of the Board of Directors for the Financial Year of 2017 and to determine the salary, allowances, facilities and other incentives in year 2018 for the members of the Board of Directors.

On the Fifth Agenda of AGMS, ANTAM's shareholders have approved to appoint Public Accountant Firm Tanudiredja, Wibisana, Rintis & Partners, member of PricewaterhouseCoopers global network in Indonesia to carry out the general audit on the Consolidated Financial Statements of ANTAM for the Financial Year of 2018 and the Financial Statement of the Partnership and Community Development Programs for the Financial Year of 2018. The shareholders also approved to grant the authority to the Board of Commissioners of ANTAM to determine the honorarium of the audit services and other reasonable terms and conditions for the appointment of the mentioned Public Accountant Firm, including to determining a substitute Public Accountant Firm should the selected Public Accountant Firm be unable to complete or continue its works due to any reason whatsoever, including for reasons based on laws/regulations or capital market regulations, or should there be no consensus on the amount of the audit services.

On the Sixth Agenda of AGMS, the shareholders have accepted the report for the realization of the utilization of the rights issue proceeds and ratified the Realization Report on the Utilization of the Additional Capital Participation of the State for the period of the Financial Year of 2017.

On the Seventh Agenda of AGMS, the shareholders have approved the amendment and restatement of the provisions of ANTAM's Articles of Association (AoA). On the same Agenda, the shareholders also approved the granting of power to the Board of Directors with the right of substitution, to take any action required in connection with the resolutions of this agenda in the Meeting, including to preparing and restating the complete AoA into a notarial deed and to submit to the relevant authorities to obtain the approval and/or the receipt of notification on the amendment to the AoA, taking any actions deemed required and needed for such purposes without any exception whatsoever, including to making any addition and/or amendments to the mentioned AoA as required by the relevant authorities

On the Eighth Agenda of AGMS, A-Series Dwiwarna Shareholder did not submit any proposal on the change to the members of the boards of the Company, therefore, with regard to the Eight Agenda of the Meeting, no resolution has been adopted by the shareholders.

### **ANTAM's Mineral Downstream Commitment**

In 2018, in line with the ANTAM's strategies on its business development through the initiation and

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acceleration of Company's mineral downstream project as well as improving the quality and value of its mineral reserves. The ANTAM's mineral downstream initiatives, with regard to enhance the added value of Company's mineral resources, was started since the development of its first ferronickel processing plant, FeNi I in 1974 and continued on the development of FeNi II in 1995 and FeNi III in 2017. The Company is currently undertaking the strategic project of East Halmahera Ferronickel Plant Development Project (P3FH) which remained on the track with construction progress reached 38% at the end of 2017. by the completion of P3FH, ANTAM's ferronickel annual production capacity will increase to 40,500-43,500 ton nickel contained in ferronickel. For bauxite, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant with PT INALUM (Persero) through the synergy of partnership in Industrial Mining Holding with an estimated total production capacity of up to 1 million ton SGA per annum (Stage 1).

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