



PT. INDO-RAMA SYNTHETICS Tbk
("Company")

**SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Annual General Meeting of Shareholders (the "Meeting") was held on June 29, 2015 in Seminar Room BEI, Tower 2, 1st Floor, Jl. Jend. Sudirman Kav. 52-53, Jakarta Selatan 12190 beginning at 16:07 pm with the agenda as follows:

1. To approve the Annual Report for the financial year 2014 including Company's Financial Statements and Supervisory Report of the Board of Commissioners.
2. To appropriate net profit for the financial year 2014.
3. To approve the honorarium and allowances of the Board of Commissioners and authorize the Board of Commissioners to determine the amount of the salaries and allowances of the members of the Board of Directors.
4. To appoint the Public Accountants for the financial year 2015.

Members of the Board of Directors and Commissioners present at the Meeting:

Board of Directors:

1. Vishnu Swaroop Baldwa - President Director (Chairman of the Meeting)

The Meeting was attended by shareholders and/or proxies representing 334,375,814 shares, equivalent to 51.10% of the total shares with valid voting rights issued by the Company.

In the Meeting, opportunity was given to ask questions and/or give opinions related to each agenda of the Meeting, and no shareholders and / or their proxies asked questions and / or gave opinions on any agenda of the Meeting.

The mechanism for arriving at Resolutions on each agenda was based on deliberation to reach a mutual consensus and in case no such mutual consensus was reached, the Resolutions were decided by voting.

The Meeting approved all the agenda of the Meeting by mutual consensus of all the shareholders and/or their proxies present at the Meeting (i.e. representing 334 375 814 shares or 100% of the shareholders and/or their proxies present) and no shareholder and/ or their proxies disapproved or abstained on any agenda of the Meeting.

The Meeting adopted the following Resolutions:

1. (a) Approved the Company's Annual Report for the financial year 2014, including the Board of Directors Report and the Board of Commissioners Report on its supervisory duties.
(b) Approved and ratified the Financial Statements for the financial year 2014 which were audited by "Osman Bing Satrio & Eny", Registered Public Accountants in terms of their report No. GA 115 0178 IRS HA dated March 17 2015 issued with an unqualified opinion, and discharging the members of the Board of Directors and Board of Commissioners from their responsibilities (acquitted de charge) in performing their respective management and supervisory activities during the financial year 2014, to the extent such activities were set out in the Financial Statements for the financial year 2014.
2. Approved the Company's net profit attributable to owners of the Company for the financial year 2014 amounting to US\$ 3,300,700 and determined its appropriation as follows:
 - a. US \$ 1,000 is recorded as reserves pursuant to the provisions of Article 70 and 71 of the Company Law and Article 23 of the Articles of Association of the Company;
 - b. US \$ 3,299,700 is recorded as retained earnings, and there is no distribution of dividend.
3. Approved the authorization of the Board of Commissioners to determine the honorarium for the members of the Board of Commissioners and salaries for the members of the Board of Directors, until the Annual General Meeting of Shareholders to be held in 2018.
4. Approved the appointment of Registered Public Accountants "Osman Bing Satrio & Eny" for auditing the Company's Financial Statements for the financial year 2015 and authorised the Board of Directors to determine the honorarium for the Registered Public Accountants.

Purwakarta, 1 July 2015
Board of Directors