



**ANNOUNCEMENT  
OF THE RESULTS OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**PT MATAHARI PUTRA PRIMA Tbk.**

The Board of Directors of PT Matahari Putra Prima Tbk. ("The Company") hereby announced that the Annual General Meeting of Shareholders held on Thursday, April 10, 2014 in Monas 1 Room, Mezzanine Floor, Aryaduta Hotel - Jakarta at Jl. Prapatan No. 44 - 48, Jakarta Pusat 10110, with the following results:

**A. First Agenda**

1. Accept well and approve the reports of Board of Directors of the Company's in relation with operational and financial results for the fiscal year 2013 ended on December 31, 2013 including among others, every policy, decision, agreement, approval relates to: cooperation with various supporting professional institutions as well as the relations, the implementation of partnership program, procurement, purchasing and sales / trading, rentals including amendment- transfer - termination - cancellation and other adjustments related to restructuring of space rental / building for stores, renovation, opening and closing stores, policy on administration system of financial statements, credit facilities agreements including the amendment/ extension, fulfillment of obligations to bank and holders of bond and Sukuk Ijarah as well as the report on realization of the use of proceeds from the issuance of Sukuk Ijarah II Serial B and report on corporate actions, implementation Corporate Social Responsibilities, including the Company's future plan as generally been disclosed and explained in the meeting.
2. Approve and endorse the Company's Annual Report and Financial Statements for Fiscal Year 2013, audited by Public Accountant RSM Aryanto, Amir Jusuf, Mawar & Saptoto as stated in its letter dated February 20, 2014 No. R/062.AGA/dwd.1/2014 with Fairness opinion, Audit Committee Report, Board of Commissioners' Supervisory Report with full release and discharge (*Acquit et de Charge*) to all members of the Company's Board of Directors and Board of Commissioners in the broadest sense from the responsibilities for management and supervisory activities during the fiscal year 2013 and until the closing date of today's meeting as either reflected or not reflected in the list of Board of Director's Report and Board of Commissioner's Report as well as the Financial Statements of the Company for the fiscal year 2013, which include cooperation with various supporting institutions as well as the relation, the implementation of partnership program, procurement, purchase and sale / trade, rentals and its amendment - transfer - termination - cancellation or other adjustments related to restructuring of space rental / building for stores, renovation, opening and closing of stores,

policy on administration system of financial statements , credit facilities including the amendment / extension , fulfillment of obligations to bank and holders of Bond and Sukuk Ijarah as well as the realization report on the use of proceeds from the issuance of Sukuk Ijarah II Serial B.

3. accept well and approve the settlement of 198,584,000 (one hundred and ninety eight million five hundred eighty four thousand) shares of the Company's treasury stock and as such reducing the Company's issued paid up capital by Rp 9,929,200,000 (nine billion nine hundred and twenty nine million two hundred thousand Rupiah).
4. accept well and approve the changes of the Company's Capital that followed by the changes of the Company's Articles, in Article 4, as such the Company's capital position will be as follows:
  - a. The Company's Authorized Capital remain the same at amount of Rp. 540,000,000,000, - (five hundred and forty billion Rupiah) comprising of 10,800,000,000 (ten billion eight hundred million) shares.
  - b. Paid-up capital before the reduction is amounting at Rp 278,827,340,000 (two hundred and seventy eight billion eight hundred twenty seven million three hundred forty thousand Rupiah) comprising 5,576,546,800 (five billion five hundred seventy six million five hundred and seventy six million five hundred and forty six thousand eight hundred) shares, change to become Rp 268,898,140,000 (two hundred and sixty eight billion eight hundred ninety eight million one hundred forty thousand Rupiah) comprising 5,377,962,800 (five billion three hundred and seventy seven million nine hundred and sixty two thousand eight hundred) shares.

## **B. Second Agenda**

1. Approve the distribution of dividends to the shareholders out of the Accumulated Retained Earnings as of end of 2013 including Net Income for Fiscal Year 2013, which amounted Rp. 2,223,464,000,000 (two trillion two hundred and twenty-three billion four hundred and sixty-four million Rupiah), with the following details:
  - The amount Rp. 1,001,301,080,800 ( one trillion three hundred one million eighty thousand eight hundred Rupiah) or 45% (forty five percent) of the Accumulated Retained Earnings as of end of 2013 will be paid as cash dividend with equivalent value of Rp. 186 (one hundred and eighty six Rupiah) per share, in which the amount of the Dividend has included total Net Income for Fiscal Year 2013.
  - For reserve fund as referred in Article 70 of Limited Liability Company Law No. 40 of 2007, the Company will set aside Rp. 2,000,000,000 (two billion Rupiah) from the Net Income for Fiscal Year 2013; and
  - The balance of Rp. 1,221,162,919,200 (one trillion two hundred and twenty-one billion, one hundred and sixty-two million nine hundred and nineteen thousand two hundred Rupiah) will remain recorded as the Company's Accumulated Retained Earnings.

Dividends will be paid in the following manner:

For Shareholders who have already converted their shares, the dividend will be credited to the account of the Securities Company or Custodian Bank in KSEI.

As for the Shareholders who have not converted their shares, the dividend will be paid to Shareholders by collecting cheque of cash dividend at the address of the Biro Administration Efek (BAE).

Payment of dividend is subject to tax that will be retained by the Company in accordance with the applicable provisions.

2. Authorize the Company's Board of Directors to carry out all relevant actions in connection with the dividend distribution including the determination of the date of payment.

### **C. Third Agenda:**

Authorize the Board of Commissioners and/or the Board of Directors to select and appoint Registered Public Accountant to audit the books for the fiscal year 2014 and also authorize the Board of Directors to determine the fee and other requirements over the appointment.

### **D. Fourth Agenda:**

1. Approve the changes of provisions of Articles of Association of the Company as follows:
  - a. provisions of Article 11, Paragraph 4 regarding the Board of Directors, previously read as follows:

#### **Directors**

#### **Article 11**

4. The members of the Board of Directors are appointed by the General Meeting of Shareholders, each for a period of time until the closing of Annual General Meeting of Shareholders in the following years the after the appointment of the respective Board of Directors, without the prejudice of right of the General Meeting of Shareholders to dismiss the members of the Board of Directors at any time after such members of Board of Directors are given the opportunity to defend himself/herself, unless he/she was not objected to the dismissal.

Such dismissal will be effective from the closing of the Meeting that concludes the dismissal, unless the dismissal date is specified otherwise by the General Meeting of Shareholders.

amended to read as follows:

## **Directors**

### **Article 11**

4. The members of the Board of Directors are appointed by the General Meeting of Shareholders for one (1) term commencing from the closing of the General Meeting of Shareholders that appoints the said members of the Board of Directors until the closing of the third annual General Meeting of Shareholders after the date of their appointment, without the prejudice of the General Meeting of Shareholders to dismiss members of the Board of Directors at any time.

Such dismissal will be effective from the closing of the Meeting that concludes the dismissal, unless the dismissal date is specified otherwise by the General Meeting of Shareholders.

- b. The provisions of Article 12, Paragraph 3 regarding Duties and Authority of the Board of Directors, previously read as follows:

### **Duties and Authorities of Directors**

#### **Article 12**

3. President Director or Vice President Director, if appointed, jointly with another Director or three (3) Directors together representing the Board of Directors, and therefore representing the Company legally and directly involved inside and outside the court about all things and events, and in performing such tasks, they have the right to bind the Company to other party and other party to the Company, and also to make all the adjustments and agreements regarding the Company's management and ownership.

amended to read as follows:

### **Duties and Authorities of Directors**

#### **Article 12**

3. President Director or Vice President Director, if appointed, jointly with another Director ,two (2) Directors, or three (3) Directors together, representing the Company directly involved inside and outside the court about all things and events, and in performing such tasks, they have the right to bind the Company to other party and other party to the Company, and also to make all the adjustments and agreements regarding the Company's management and ownership.

- c. The provisions of Article 14, Paragraph 4 regarding the Board of Commissioners, previously read as follows:

## **Board of Commissioners**

### **Article 14**

3. Member of Board of Commissioners are appointed by the General Meeting of Shareholders, each for a period of time until the closing of the upcoming Annual General Meeting of Shareholders in the following years after the appointment of the Board of Commissioners, without the prejudice of right of the General Meeting of Shareholders to dismiss the member of the Board of Commissioners at any time after such members of Board of Directors are given the opportunity to defend himself/herself, unless he/she was not objected to the dismissal.

Such dismissal will be effective from the closing of the Meeting that concludes the dismissal, unless the dismissal date is specified otherwise by the General Meeting of Shareholders.

amended to read as follows:

## **Board of Commissioners**

### **Article 14**

3. The members of Board of Commissioners are appointed by the General Meeting of Shareholders for one (1) term commencing from the closing of Meeting that appoints the said members of the Board of Commissioners until the closing of the third of Annual General Meeting of Shareholders after the date of their appointment, without the prejudice of the General Meeting of Shareholders to dismiss members of the Board of Commissioners at any time.

Such dismissal will be effective from the closing of the Meeting that concludes the dismissal, unless the dismissal date is specified otherwise by the General Meeting of Shareholders.

Provisions of Article 17, Paragraph 7 regarding the Company's Financial Year, Work Plan, Budget and Annual Report, previously read as follows:

## **Company's Financial Year, Work Plan, Budget and Annual Report**

### **Article 17**

Within a period no later than the end of the third month (3) after the Company's fiscal year ended, the Board of Directors shall announce the balance sheet in 2 (two) Indonesian daily newspapers, subject to the consideration of the Board of Directors, one (1) of them circulated in the territory of the Republic of Indonesia and the other one (1) published in the domicile of the Company.

amended to read as follows:

**Company's Financial Year, Work Plan, Budget and  
Annual Report  
Article 17**

Within a period no later than the end of the third month (3) after the Company's fiscal year ended, the Board of Directors shall announce the balance sheet in Indonesian daily newspapers, subject to the consideration of the Board of Directors, circulated in the territory of the Republic of Indonesia with attention to the regulation of the capital markets.

Grant the consent, authority and/or power of attorney to the Board of Directors with the right of substitution to perform all acts necessary and/ or required in connection with the amendment of Articles of Association of the Company mentioned above including but not limited to restate the decisions of the Meeting, either in part or entirely in the form of notarial deed, present before the notary, filled and signed the petition and all other documents required by laws and regulations in force, of the Republic of Indonesia in order to obtain authorization for the change of the Articles of Association of the Company, entirely without any exception.

**E. Fifth Agenda**

1. Receive the designation and appointment of new members of Board of Commissioners and Board of Directors for a tenure since the closing of the Meetings until the closing of the Annual General Meeting of Shareholders for Fiscal Year 2016 which will be held in 2017, with a complete structure as follows:

**Board of Commissioners:**

President Commissioner & Chairman	: John Bellis
Vice President Commissioner	: Theo L. Sambuaga
Independent Commissioner	: Travis Saucer
Independent Commissioner	: Steven A. Martin
Commissioner	: Chua Siang Hwee, Jeffrey
Commissioner	: Johannes Jany
Commissioner	: Ali Chendra

**Board of Directors:**

President Director	: Benjamin J. Mailool
Vice President Director	: Noel Trinder

Independent Director : Carmelito J. Regalado  
Director : Richard H. Setiadi  
Director : Lina Haryanti Latif  
Director : Ishak Kurniawan

2. Accept the proposal for the remuneration system including salary or honorarium and other allowances or remuneration for the Board of Commissioners with a formulation based on the performance orientation, market competitiveness and according to the Company's financial capacity to fulfill, and other things necessary to limitation of collective amount of 0.2% of the Company's net sales.
3. Authorize the Board of Commissioners to design, establish and enforce a system of remuneration including honoraria, allowances, salaries, bonuses and other remuneration to the members of the Board of Directors with a formulation based on performance orientation, market competitiveness and alignment of the Company's financial capacity to fulfill them, and other necessary things.
4. Authorize and empower to the Board of Directors with the right of substitution to perform any action with respect to the appointment of members of the Board of Commissioners and the Board of Directors in the Company Register and to submit and sign all requests and or other required documents without exception in accordance with the prevailing laws and regulations.

Jakarta, 14 April 2014

PT Matahari Putra Prima Tbk

Directors