

SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND SCHEDULE & PROCEDURE FOR DISTRIBUTION OF CASH DIVIDENDS FOR FISCAL YEAR 2017 PT JASA MARGA (PERSERO) Tbk.

The Board of Directors of PT Jasa Marga (Persero) Tbk. (the "Company") domiciled in East Jakarta hereby notifies that the Annual General Meeting of Shareholders (the "Meeting") was held on:

Day/date : Tuesday, 10 April 2018
Time : 10:41 – 12:24 WIB
Venue : Auditorium Binakarna
2nd Floor Hotel Bidakara Grand Pancoran
Jl. Jendral Gatot Subroto Kav. 71 - 73, Pancoran, Jakarta Selatan 12870, Indonesia

I. Attendance of Board of Commissioners and Board of Directors

The Meeting was attended by the Board of Commissioners and Board of Directors as follows:

Board of Commissioners

No.	Name	Position
1.	Refly Harun	President Commissioner/Independent Commissioner
2.	Sigit Widyanan	Independent Commissioner
3.	Muhammad Sapta Murti	Commissioner
4.	Boediarso Teguh Widodo	Commissioner
5.	Sugihardjo	Commissioner
6.	Agus Suharyono	Commissioner

Board of Directors

No.	Name	Position
1.	Desi Arryani	President Director
2.	Mohammad Sofyan	Director of Operation I
3.	Subakti Syukur	Director of Operation II
4.	Donny Arsal	Director of Finance
5.	Hasanudin	Director of Development
6.	Kushartanto	Director of Human Capital and General Affairs/ Independent Director

II. Quorum of Attendance of Shareholders

The Meeting was attended by the Shareholders and/or a proxy(ies)/representative(s) of the Shareholders all of them representing 5,749,744,088 shares including Class A Golden Shares or constituting 79.22% of votes from the total shares with voting rights validly cast by the Company to the date of the Meeting, namely 7,257,871,200 shares consisting of:

- 1 (one) Class A Golden Share; and
- 7,257,871,199 (seven billion two hundred fifty-seven million eight hundred seventy-one thousand one hundred ninety-nine) Class B Shares

taking into account the Company's Shareholder Register as per 16 March 2018 at 16:15 WIB, and therefore the provisions regarding quorum of attendance at the Meeting as provided in the Company's Articles of Association and Law No. 40 of 2007 concerning Limited Liability Companies and the Regulations in the Capital Market sector have been complied with.

III. Items of Meeting Agenda

The Meeting was held with the following Items of Meeting Agenda:

1. Approval of the Company's Annual Report regarding the Company's Condition and Operations during Fiscal Year 2017 including the Report on Performance of Supervisory Duties of the Board of Commissioners during Fiscal Year 2017 and Ratification of the Company's Financial Statements of Fiscal Year 2017.
2. Ratification of the Annual Report on Partnership and Environmental Management Program of Fiscal Year 2017.
3. Determination of Use of the Company's Net Profits of Fiscal Year 2017.
4. Appointment of a Public Accountant Firm to audit the Company's Financial Statements of Fiscal Year 2018 and the Financial Statements for Partnership and Environmental Management Program of Fiscal Year 2018.
5. Determination of Employee Bonuses of Fiscal Year 2017, Salary, Honorarium and Allowances as well as other Facilities for Members of Board of Directors and Board of Commissioners of Fiscal Year 2018.
6. Report of the Board of Directors regarding Realization of Use of Proceeds from Public Offering.
7. Ratification of Regulations of Minister of State-Owned Enterprises (BUMN) Number PER-03/MBU/08/2017 and its amendment No. PER-04/MBU/09/2017 concerning Guidelines on Cooperation of State-Owned Enterprises.
8. Amendment of the Articles of Association of the Company.
9. Change of Composition of Management of the Company.

IV. Q&A Session

For each of the Items of Meeting Agenda, the Shareholders and the Proxy(ies) for Shareholders present were given the opportunity to ask questions regarding the Items of Agenda discussed. The number of questioner was 1 (one) person in the 9th Item of Meeting Agenda and there was no question asked regarding the 1st to 8th Items of Meeting Agenda.

V. Mechanism for Adopting Resolutions

Resolutions are adopted through deliberation to reach a consensus, however, if there is a Shareholder or a Proxy for Shareholder who disagrees or abstains, the resolutions will be adopted by voting using Ballot Papers. Any Shareholder who do not give his/her Ballot Papers at the voting are deemed to agree. Those who abstain are deemed to have voted for the majority votes of the Shareholders who cast vote.

VI. Meeting Resolutions

The Meeting has adopted resolutions as set out in Deed of Minutes of Meeting dated 10 April 2018 No. 22, the minutes of which was drawn up by Ir. Nanette Cahyanie Handari Adi Warsito, S. H. The resolutions are substantially as follows:

First Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 532,600 shares
Abstention : 5,467,100 shares
Affirmative Vote : 5,743,744,388 shares
Total Affirmative Votes : 5,749,211,488 shares = 99.99%

Therefore, the Meeting with Majority Vote has decided:

To approve the Company's Annual Report for the Fiscal Year 2017 including the Report on Supervisory Duties of Board of Commissioners and ratify the Company's Financial Statements for the Fiscal Year 2017 audited by Public Accountant Firm Purwantono, Sungkoro & Surja as contained in its report No. RPC-5655/PSS/2018 dated 31 January 2018 and give full acquittal and discharge (Volledig Acquit Et De Charge) from responsibilities to the members of the Board of Directors and Board of Commissioners of the Company for supervision and management undertaken during Fiscal Year ending on 31 December 2017, to the extent that such actions are not criminal acts and are reflected in the financial statements of the Company.

Second Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 532,600 share
Abstention : 5,467,100 shares
Affirmative Vote : 5,743,744,388 shares
Total Affirmative Votes : 5,749,211,488 shares = 99.99%

Therefore, the Meeting with Majority Vote has decided:

1. To ratify the Annual Report on Partnership and Environmental Management Program (Program Kemitraan dan Bina Lingkungan/PKBL) for the Fiscal Year 2017 including PKBL Financial Statements audited by Public Accountant Firm Purwantono, Sungkoro & Surja as contained in its report No. RPC-5776/PSS/2018 dated 28 February 2018 and give full acquittal and discharge (Volledig Acquit Et De Charge) from responsibilities to the members of the Board of Directors and Board of Commissioners of the Company for supervision and management of PKBL undertaken during the Fiscal Year 2017, to the extent that such actions are not criminal acts and are reflected in the Company's Annual Report on PKBL.

2. To grant authority and power to the Board of Commissioners by obtaining prior written approval from the Holders of Class

A Golden Shares in relation to the authority of the General Meeting of Shareholders as stipulated in Regulation of the Minister of State-Owned Enterprises (BUMN) Number PER-09/MBU/07/2015 as amended the latest by Regulation of the Minister of State-Owned Enterprises (BUMN) Number PER-02/MBU/7/2017, and its amendments.

Third Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 356,220 shares
Abstention : 4,770,600 shares
Affirmative Vote : 5,744,617,268 shares
Total Affirmative Votes : 5,749,387,868 shares = 99.99%

Therefore, the Meeting with Majority Vote has decided:

1. To determine the use of the Company's Net Profits of Fiscal Year 2017 in the amount of Rp 2,200,256,363,885, - as follows:
 - a. 20% or Rp 440,051,272,777, - is allocated as cash dividends, and so the dividends constituting the portion of the Republic of Indonesia on 70.00% shareholding are Rp 308,035,889,138, -.
 - b. 22.44% or Rp 493,668,803,702, - is allocated as Mandatory Reserves to comply with the provisions of Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies.
 - c. 57.56% or Rp 1,266,536,287,406, - as Profit Balance the use of which has not been decided.
2. To grant authority and power to the Company's Board of Directors with the right of substitution to further establish the procedure for and the implementation of distribution of cash dividends in accordance with the prevailing regulations, including to round up the payment of dividend per share.

Fourth Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 114,785,529 shares
Abstention : 220,500 shares
Affirmative Vote : 5,634,738,059 shares
Total Affirmative Votes : 5,634,958,559 shares = 98.00%

Therefore, the Meeting with Majority Vote has decided:

1. To appoint Public Accountant Firm Satrio Bing Eny & Partners to audit the Company's Consolidated Financial Statements and the Company's Financial Statements on Partnership and Environmental Management Program (PKBL) of Fiscal Year 2018 with contract value of Rp 4,400,000,000, - with the maximum Out of Pocket Expenses (OPE) of Rp 498,000,000, -.
2. To grant authority and power to the Board of Commissioners with prior written approval from the Holders of Class A Golden Shares to appoint a Replacement Public Accountant Firm in case Public Accountant Firm Satrio Bing Eny & Partners is, for any reason whatsoever, unable to complete the audit of the Company's Financial Statements and the Company's Financial Statements on Partnership and Environmental Management Program (PKBL) of Fiscal Year 2018.

Fifth Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 75,020,720 shares
Abstention : 5,027,700 shares
Affirmative Vote : 5,669,595,668 shares
Total Affirmative Votes : 5,674,723,368 shares = 98.69%

Therefore, the Meeting with Majority Vote has decided:

1. To grant authority and power to the Holders of Class A Golden Shares to determine the amount of bonuses for Fiscal Year 2017, and determine salary, allowances, facilities and other incentives of the Board of Commissioners for Year 2018; and
2. To grant authority and power to the Board of Commissioners with obtaining prior written approval from the Holders of Class A Golden Shares to determine the amount of bonuses for Fiscal Year 2017, and determine salary, allowances, facilities and other incentives of the Board of Directors for Year 2018.

Sixth Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 0 shares
Abstention : 4,770,300 shares
Affirmative Vote : 5,744,973,788 shares
Total Affirmative Votes : 5,749,744,088 shares = 100.00%

Therefore, the Meeting Unanimously has decided:

To ratify the report on realization of the use of additional proceeds from the State Capital Participation Year 2016 and realization of use of proceeds from the capital increase by Granting Pre-Emptive Right (Hak Memesan Efek Terlebih Dahulu/ HMETD) I of PT Jasa Marga (Persero) Tbk. for the period of Fiscal Year 2017.

Seventh Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 0 shares
Abstention : 4,770,300 shares
Affirmative Vote : 5,744,973,788 shares
Total Affirmative Votes : 5,749,744,088 shares = 100.00%

Therefore, the Meeting Unanimously has decided:

To approve the ratification of Regulation of Minister of BUMN No. PER-03/MBU/08/2017 and its amendment No. PER-04/MBU/09/2017 concerning Guidelines on Cooperation of State-Owned Enterprises and its amendments.

Eighth Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 589,868,044 shares
Abstention : 5,093,300 shares
Affirmative Vote : 5,154,782,744 shares
Total Affirmative Votes : 5,159,876,044 shares = 89.74%

Therefore, the Meeting with Majority Vote has decided:

1. To approve the amendment of the Company's Articles of Association.
2. To approve to restate all of the provisions in the Articles of Association in relation to the amendment stated in resolution number 1 (one) above.
3. To grant power and authority to the Board of Directors with the right of substitution to perform all actions necessary relating to the resolutions of this item of Meeting agenda, including to draw up and restate all of the provisions in the Articles of Association in a Notarial Deed and submit to the relevant authority to obtain the approval and/or receipt of notification of the amendment of the Articles of Association, to perform any actions deemed necessary and useful for such purpose with nothing excluded, including to add and/or amend in the amendment of the Articles of Association if such matter is required by the relevant authority.

Ninth Item of Meeting Agenda

Present Vote : 5,749,744,088 shares
Negative Vote : 579,075,359 shares
Abstention : 11,006,903 shares
Affirmative Vote : 5,159,661,826 shares
Total Affirmative Votes : 5,170,668,729 shares = 89.93%

Therefore, the Meeting with Majority Vote has decided:

1. To honorary dismiss Mr. Sigit Widyanan as Director of Development, starting from the closing of this Meeting, with the expression of gratitude for the energy and ideas contributed during their term of office as members of Board of Directors of the Company.
2. To appoint Mr. Adrian Prihotomo as Director of Development of the Company.
3. To honorary dismiss Mr. Sigit Widyanan as Independent Commissioner of the Company, starting from the closing of this Meeting, with the expression of gratitude for the energy and ideas contributed during their term of office as Independent Commissioner of the Company.
4. To appoint Mr. Vincentius Sonny Loho as Independent Commissioner of the Company.
5. The term of office of members of the Board of Directors and Independent Commissioners appointed as referred to in number 2 and 4 shall be until the closing of the 5th Annual General Meeting of Shareholders since the appointment, namely Annual General Meeting of Shareholders of Year 2022, with due attention to the laws and regulations in Capital Market sector and

without prejudice to the GMS's right to terminate at any time.

6. Upon the dismissal and appointment of members of Board of Directors and Board of Commissioners as referred to in number 1, 2, 3 and 4, the composition of Management of the Company will be as follows:

A. Board of Directors

No.	Name	Position
1.	Desi Arryani	President Director
2.	Donny Arsal	Director of Finance
3.	Mohammad Sofyan	Director of Operation I
4.	Subakti Syukur	Director of Operation II
5.	Kushartanto	Director of Human Capital and General Affairs / Independent Director
6.	Adrian Prihotomo	Director of Development

B. Board of Commissioners

No.	Name	Position
1.	Refly Harun	President Commissioner/Independent Commissioner
2.	Agus Suharyono	Commissioner
3.	Boediarso Teguh Widodo	Commissioner
4.	Sugihardjo	Commissioner
5.	Muhammad Sapta Murti	Commissioner
6.	Vincentius Sonny Loho	Independent Commissioner

7. To grant power and authority to the Company's Board of Directors with the right of substitution to perform all actions necessary in connection with the resolutions on this agenda in accordance with the prevailing laws and regulations including to state the resolutions in a separate Notarial Deed and notify the composition of members of Board of Directors and Board of Commissioners of the Company to the Ministry of Law and Human Rights.

VII. Schedule and Procedure for Distribution of Cash Dividends of Fiscal Year 2017

Furthermore, according to the resolutions of Annual General Meeting of Shareholders (GMS) on 10 April 2018, it has been decided to distribute cash dividends at 20% of the Company's Net Profits for Fiscal Year 2017 i.e. Rp Rp 440,051,272,777 (four hundred forty billion fifty one million two hundred seventy two thousand seven hundred seventy seven Rupiah) or Rp 60.630901, - (sixty point six three zero nine zero nine zero Rupiah) per share with schedule and procedure for payment to be conducted with due observance of the regulations on share trade prevailing at the Indonesian Stock Exchange (IDX) as follows:

A. SCHEDULE

No.	DESCRIPTION	DATE
1.	End of Share Trade Period with Dividend Right (Cum Dividen) a. Regular Market and Negotiated Market b. Cash Market	17 April 2018 20 April 2018
2.	Start of Share Trade Period without Dividend Right (Ex Dividen) a. Regular Market and Negotiated Market b. Cash Market	18 April 2018 23 April 2018
3.	Date of List of Shareholders entitled to Dividends (Recording Date)	20 April 2018
4.	Date of Payment of Cash Dividends of Fiscal Year 2017	11 May 2018

B. PROCEDURE FOR PAYMENT OF CASH DIVIDENDS

1. Cash Dividends will be distributed to the Shareholders whose name is listed on the Company's Shareholder Register or on the Recording Date i.e. 20 April 2018 and/or the company's shareholders having a securities subaccount at PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of trading on 20 April 2018.
2. For Shareholders whose shares are deposited into collective custody of KSEI, the payment of cash dividends is made through KSEI and will be distributed into the accounts with a Securities company and/or Custodian Bank on 11 May 2018. The proof of payment of cash dividends will be delivered by KSEI to the Shareholders through the Securities Company and/or Custodian Bank with which the Shareholders open their account. While for the Shareholders whose shares are not deposited into collective custody of KSEI, the payment of cash dividends will be transferred to Shareholders' accounts.
3. Cash dividends will be subject to taxes in accordance with the prevailing taxation laws and regulations. The sum of taxes imposed will be borne by the Shareholder concerned and deducted from the sum of cash dividends to which the Shareholder is entitled.
4. A Shareholder which is a Domestic Taxpayer in the form of Corporation and has not given Taxpayer Identification Number ("NPWP") are required to submit NPWP to KSEI or Securities Administration Bureau PT Datindo Entrycom ("SAB") having its address at Jl. Hayam Wuruk No. 28, Jakarta 10120 by no later than 20 April 2018 at 16.00 WIB. Without stating NPWP, cash dividends paid to such Domestic Taxpayer will be subject to VAT at 100% greater than normal rate.
5. A Shareholder who is a Foreign Taxpayer whose tax withholding will use the rate under the Tax Treaty ("Tax Treaty") will be obliged to fulfill the requirements of Regulation of Director General of Taxes No. PER-10/PJ/2017 concerning Procedure for Implementation of Tax Treaty and submit DGT-1 form or DGT-2 form authenticated by Tax Service Office for Publicly Listed Companies to KSEI or SAB in accordance with the rules and regulations of KSEI, without which the cash dividends paid will be subject to article 26 VAT at 20%.
6. A Shareholder whose share(s) is/are in the collective custody of KSEI can take the proof of tax withholding on such dividends at the Securities Company and/or Custodian Bank with which the Shareholder opens its securities account and for non-scripless Shareholders it can be taken at the office of Securities Administration Bureau PT Datindo Entrycom starting from 25 June 2018.

Jakarta, 11 April 2018

Board of Directors of the Company