

NOTARY/LAND TITLE REGISTRAR

DR. IRAWAN SOERODJO, SH, MSi

Jl. K.H. Zainul Arifin No. 2, Komp. Ketapang Indah Blok B-2 No. 4-5
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UNOFFICIAL TRANSLATION

STATEMENT LETTER

No: 500/SI.Not/VII/2016

The undersigned herein: *Doktor* IRAWAN SOERODJO, Bachelor of Law, Magister of Science, Notary in Jakarta, hereby to certify that:

PT. JAPFA COMFEED INDONESIA Tbk. domiciled in South Jakarta (hereafter referred to as the Company), has held:

- Extraordinary General Meeting of Shareholders, on:

Days/Date : Monday, 18 July 2016

Venue : HARRIS Hotel, Unique Room

Jl. Dr. Saharjo No. 191, Jakarta 12960

Time : 10.19 A.M. – 11.15 A.M. Western Indonesia Time

Agendas :

1. Increasing the Capital without Pre-emptive Rights in the amount of maximum 10% (ten percent) of the paid-up capital of the Company.
2. Increasing the Authorized Capital of the Company from Rp. 3,000,000,000,000.- (three trillion Rupiah) to Rp. 6,400,000,000,000.- (six trillion four hundred billion Rupiah) and to amend Article 4 paragraph (1) Articles of Association of the Company;
3. Changing Article 11 paragraph (1) and Article 14 paragraph (1) of the Articles of Association of the Company, about the number of the Board of Directors and/or the Board of Commissioners of the Company; and
4. Changing the composition of the Board of Commissioners of the Company.

(Hereafter referred to as the Meeting)

For the Company's benefit, was made the Minutes of Extraordinary General Meeting of Shareholders of PT. JAPFA COMFEED INDONESIA Tbk. dated 18 July 2016, number 16.

Attendance of Member of Board of Director and Board of Commissioner:

Members of Board of Directors who attended the Meeting:

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President Director : Mr. HANDOJO SANTOSA;
Director : Mr. KOESBYANTO SETYADHARMA;
Independent Director : Mr. *Insinyur* RACHMAT INDRAJAYA;

Members of Board of Commissioners who attended the Meeting:

President Commissioner : Mr. Haji SYAMSIR SIREGAR;
Vice President Commissioner : Mr. HENDRICK KOLONAS;
Independent Commissioner : Ms. RETNO ASTUTI WIBISONO;
Independent Commissioner : Mr. *Doktorandus* IGNATIUS HERRY WIBOWO.

Chairman of the Meeting:

-The Company's Extraordinary General Meeting of Shareholders is led by Mr. *Haji* SYAMSIR SIREGAR, as the Company's President Commissioner.

Attendance of Shareholders:

- The Extraordinary General Meeting of Shareholders was attended by the shareholders and the proxy of shareholders representing 8,308,589,445 shares or 78.09 % from the total of 10,640,198,170 shares constitutes the total Company's issued capital (after deducting the shares that has bought back by the Company).

Resolution Resolving Procedure:

-The resolving of resolution over the Meeting's agendas are carried out in amicable manner, in case there is no amicable resolution achieved, the resolving of resolution is carried out by way of voting.

Voting Results:

1. First Agenda :

- None of the attending shareholder or its proxy at the Meeting votes for abstain (blank);

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- There are shareholders or its proxy at the Meeting issued against votes with the total of 2,788,700 votes;
- Therefore the affirmative votes are 8,305,800,745 votes, or a total of 99.97%, or more than 1/2 (half) of the total votes validly casted in the Meeting.

2. Second Agenda :

- None of the attending shareholder or its proxy at the Meeting votes for abstain (blank);
- There are shareholders or its proxy at the Meeting issued against votes with the total of, with total of 40,868,700 votes;
- Therefore the affirmative votes are 8,267,720,745 votes, or a total of 99.51%, or more than 2/3 (two-thirds) of the total votes validly casted in the Meeting.

3. Third Agenda :

- None of the attending shareholder or its proxy at the Meeting votes for abstain (blank);
- There are shareholders or its proxy at the Meeting issued against votes with the total of 58,003,900 votes;
- Therefore the affirmative votes are 8,250,585,545 votes, or a total of 99.30%, or more than 2/3 (two-thirds) of the total votes validly casted in the Meeting.

4. Fourth Agenda :

- The number of abstain votes : 213,775,000 votes;
- The number of against votes : 2,094,200 votes;
- Therefore the affirmative votes are 8,306,495,245 votes, or a total of 99.97%, or more than 1/2 (half) of the total votes validly casted in the Meeting.

Meeting Resolutions:

1. a. "Approve the Plan of Increase of Capital Without Pre-emptive Rights/*Penambahan Modal Tanpa Hak Memberikan Efek Terlebih Dahulu* ("PMTHMETD") (Private Placement) with a maximum of 10% (ten percent) of the issued and paid-up capital of the Company, thereby approve the issuance of

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shares of the Company in portfolio to number as many as 1,066,052,291 (one billion sixty six million fifty-two thousand and two hundred and ninety-one) shares of Series A, with details as follows:

- i. as many as 750,000,000 (seven hundred and fifty million) Series A shares for KKR Jade Investments Pte Ltd, in accordance with the Subscription Agreement dated June 8, 2016; and
 - ii. as many as 316,052,291 (three hundred and sixteen million fifty-two thousand and two hundred and ninety-one) Series A shares, will be issued by the Company to financial investors and/or existing shareholders, within a period of 2 years upon the implementation of this Meeting.
- b. Grant power and authority to the Board of Commissioners and/or Board of Directors, with right of substitution, to perform any and all acts required in connection with the issuance of new shares in order PMTHMETD (private placement) mentioned above, in accordance with prevailing laws and regulations, including but not limited to:
- i. to determine the financial investor(s) and/or the existing Shareholders, who will buy the remaining shares, at a price, terms and conditions considerable by the Board of Directors within a period of 2 years upon the implementation of this Meeting;
 - ii. to record over the new shares issued by the Company, both allocated to KKR Jade Investments Pte LTD or any other party which buy the remaining shares in the Indonesian Stock Exchange.
 - iii. to amend the provisions of Company's Articles of Association in relation to the implementation of the PMTHMETD (private placement) , including but not limited to state such resolution in deeds which executed before a notary, to amend and/or reconstitute the provisions of the Article 4 Paragraph 2 Company's Articles of Association or Article 4 of Company's Articles of Association altogether in accordance with the resolution

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(including to restate the composition of the shareholders in such deed, if necessary), as required and in accordance with prevailing laws and regulations, create or order to create as well as to execute the deeds and letters or documents required, and further submit an application for approval and/or deliver the notification of the decision and/or Amendment of Articles of Association based on the Meeting resolution, to the authorized institution, and perform any and all acts required, in accordance to prevailing laws and regulations.

2. a. to approve the increase of the company authorized capital from Rp. 3,000,000,000,000.- (three billion rupiah) to Rp. 6,400,000,000,000.- (six trillion rupiah), therefore amending the provision of Article 4 Paragraph (1) of the Company's Articles of Association, which hereinafter written and read as follows:

1. The Company authorized capital in amount of Rp. 6,400,000,000,000.00 (six trillion four hundred billion rupiah), which divided into:

- ii.a. 15,000,000,000 (fifteen billion) Series A Shares, each shares with nominal value of Rp. 200.00 (two hundred rupiah);
- ii.b. 85.000.000.000 (eighty five billion) Series B Shares, each shares with nominal value of Rp. 40.00 (forty rupiah).

- b. To grant a power and authority to the director of the Company with the rights of substitution, to perform any and all acts required in respect of such approval, including but not limited to state such resolution to the deeds executed before the notary, to amend and/or reconstitute the provisions of the Article 4 Paragraph 1 Company Articles of Association or Article 4 Company Articles of Association in its entirety according to the decision (including to affirmed the composition of the shareholders in such deed if necessary), as required, and in accordance with prevailing laws and regulations, create or send to create as well as sign the deed and letters or documents required and further submit an application for approval and/or deliver the notification of the decision and/or Amendment of Articles of

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Association based on the Meeting resolution, to the authorized institution, and perform any and all acts required, in accordance to prevailing laws and regulations.

3. a. Approve to amend the provision of Article 11 Paragraph (1) and Article 14 Paragraph (1) the Company's Articles of Association, therefore hereinafter written and reads as follows:

Article 11 paragraph (1):

1. The Company is managed and led by Board of Directors which consists at least 2 (two) members of the Board of Directors, one of which might be appointed as President Director (if necessary might be appointed a person or more Vice President Director(s)) in accordance with prevailing laws and regulations in the Capital Markets sector.

Article 14 paragraph (1):

1. The Board of Commissioners consist of at least 2 (two) members of the Board of Commissioners, one of which might be appointed as President of Commissioner (if necessary might be appointed a person or more Vice President of Commissioner(s)). The company is obliged to having Independent Commissioner in accordance with prevailing laws and regulations in the Capital Markets sector.
- b. Grant power and authority to the Company's Board of Directors with the rights of substitution, to perform any and all acts required in respect of such approval, including but not limited to state such resolution to the deeds executed before the Notary, to amend and/or reconstitute the provision in Article 11 paragraph (1) and Article 14 paragraph (1) of Company's Articles of Association or Article 11 and Article 14 of Company's Article of Association altogether in accordance to the decision as required by and in accordance to the prevailing laws and regulations, create or order to create as well as to execute the deeds and letters or documents required, and further submit an application for approval and/or deliver the

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notification of the decision and/or Amendment of Articles of Association based on the Meeting resolution, to the authorized institution, and perform any and all acts required, in accordance to prevailing laws and regulations.

4. a. Approve to appoint of Mr. Jaka Prasetya as the Company's Board of Commissioner members, which effective upon the closing of this Meeting and until the closing of 2017 Annual General Meeting of Shareholders, therefore the composition of Board of Commissioners and Board of Directors of the Company as follows:

Board of Commissioners:

- President of Commissioner : Mr. *Haji* SYAMSIR SIREGAR;
- Vice President of Commissioner: Mr. HENDRICK KOLONAS;
- Independent Commissioner : Mrs. RETNO ASTUTI WIBISONO;
- Independent Commissioner :Mr. *Doktorandus* IGNATIUS HERRY WIBOWO;
- Commissioner : Mr. JAKA PRASETYA;

Board of Directors

- President Director : Mr. HANDOJO SANTOSA;
- Vice President Director : Mr. *Insinyur* BAMBANG BUDI HENDARTO
- Director : Mr. TAN YONG NANG;
- Director : Mr. KOESBYANTO SETYADHARMA;
- Independent Director : Mr. *Insinyur* RACHMAT INDRAJAYA;

- b. Grant power and authority to the Company's Board of Directors with the rights of substitution to state the Company's Board of Commissioners and Board of Directors composition in the deeds that executed before the Notary, and perform all and any acts required and needed, regarding such matter, and nothing is exempted."

In witness whereof this statement letter is issued to be referred as necessary.

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Jakarta, 18 July 2016.
Notary in Jakarta,

Dr. IRAWAN SOERODJO, SH,MSi