



PT SEMEN GRESIK (PERSERO) Tbk.



## ANNOUNCEMENT THE RESOLUTIONS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of PT Semen Gresik (Persero) Tbk. ("the Company") hereby announce that the Annual General Meeting of Shareholders ("the Meeting"), that was convened on Wednesday, 07 May 2008 at Gran Melia Hotel, Jakarta, resulting in the following resolutions:

1. Approval of the Annual Report concerning the condition and the operations of the Company in the year 2007 and the Annual Report on the Partnership and Community Development Program ("PKBL") in the year 2007 which constitute the implementation of social responsibilities as provided for in Law Number 40 Year 2007.

Notes:

In compliance with Good Corporate Governance principles and to improve the Company's performance, the Board of Directors and Commissioners shall completely follow up the auditor's notes to the 2007 Financial Statements.

2. a) 4 Ratification on the Company's Financial Statements for the year 2007 audited by the Public Accountant Office Purwantono, Sarwoko & Sandjaja, in affiliation with Ernst & Young, as reported in their letter Number: RPC-8271 dated March 17, 2008 with Unqualified Opinion in all material aspects and grants full release and discharge (*volledig acquit et decharge*) to the members of the Board of Directors and Commissioners for their managerial and supervisory actions in year 2007, insofar as such actions are recorded in the Company's books and are not contradictory to the provisions of laws and regulations.

4 Ratification of the Company's Financial Statements for the year 2007 and the granting of full release and discharge shall be applicable after the Board of Directors and Commissioners have made adjustment on the financial statements in relation to the application of Law No. 40 year 2007 dated August 16, 2007.

- b) Ratification on the Annual Calculation of the PKBL for the year 2007 audited by the Public Accountant Office HLB Hadori & Partners as reported in their letter Number: 07/HR/LP/Sby/II/2008 dated February 8, 2008 with performance assessment of fund distribution effectiveness of 72.75% and collectability rate of loan repayment of 79.39% and grants full release and discharge (*volledig acquit et decharge*) to the members of the Company's Board of Directors and Commissioners for their managerial and supervisory actions on the PKBL which have been conducted in year 2007, insofar as such actions are recorded in the PKBL books and are not contradictory to the provisions of laws and regulations.

Ratification on the 2007 PKBL Annual Report and the granting of full release and discharge (*volledig acquit et decharge*) shall be applicable under the following conditions:

- The Board of Directors and Commissioners shall adjust the PKBL from January 1 through and including August 15, 2007 in accordance with the Regulation of the State Minister for State Enterprises Number: Per-05/MBU/2007 dated April 27, 2007 which shall subsequently included into the Social and Environmental Responsibility program (CSR);
- The Board of Directors and Commissioners shall implement the CSR program as of the period of August 16, 2007 through and including December 31, 2007 in accordance with Article 74 of Law Number 40 Year 2007 regarding Limited Liability Company.

Notes:

Remaining funds of the partnership program in the form of revolving funds up to August 15, 2007 shall be still managed by the Company while waiting further provisions from the State Minister for State Enterprises.

3. a) Approval of stipulation on the appropriation of the Company's net income for the year 2007 as follows:
  - Dividend in the amount of 50%
  - The remaining amount of 50% shall be used for reserve in the context of Company's development, *tantieme* for the members of the Board of Directors and Commissioners, as well as for the PKBL for the period of January 1 through and including August 15, 2007 in the amount of Rp14,412,840,000 under the Regulation of the State Minister for State Enterprises No.: PER-05/MBU/ 2007 dated April 24, 2007.
- b) The PKBL shall be adjusted with the Social and Environmental Responsibility Program (CSR) as of August 16 through and including December 31, 2007 under the Law No. 40 Year 2007 regarding Limited Liability Companies in the amount of Rp8,864,534,000 allocated for the year 2007 and Rp3,353,751,000 allocated for the year 2008.
- c) The Meeting grants power of attorney to the Company's Board of Directors to further stipulate the payment of dividend distribution in accordance with the provisions of laws and regulations.

Notes:

- 51.01% of total dividend shall be paid to the State of the Republic of Indonesia.
  - Mandatory Reserve (previously known as general reserve) as required by Law on the Limited Liability Companies as per December 31, 2007 has currently reached Rp253,338,000,000 or 42.71 % of issued capital and paid up capital.
4. Approval of the proposal from the Board of Directors and Commissioners with respect to the salary of the Board of Directors and honorarium for the Board of Commissioners in 2008 as well as the *tantieme* for the Company's Board of Directors and Commissioners for the year 2007 which were calculated by the Nomination and Remuneration Committee, based on the Company's financial capacity and with due observance of the appropriateness and proper principles, as follows:
- a) Salary for the President Director for the year 2008: Rp115,000,000 / month (net), provided that:
- The composition of salary/honorarium for the Vice President Director, Director, President Commissioner, Vice President Commissioner, Commissioner to the salary/honorarium of the President Director is 100%, 90%, 50%, 50% and 40% respectively.
  - Salary for the members of the Board of Directors and honorarium for the members of the Board of Commissioners shall come into effect as of January 1, 2008.
  - The tax on salary/honorarium shall be borne by the Company the amount of which shall be in accordance with the laws and regulations.
- b) The *tantieme* for the President Director of the year 2007 is Rp1,600,000,000 (gross) with the following conditions:
- The composition of *tantieme* for the Vice President Director, Director, President Commissioner, Vice President Commissioner, Commissioner to the bonus for the President Director is 100%, 90%, 50%, 50% and 40% respectively.
  - The tax on *tantieme* shall be borne by the relevant Directors or Commissioners.
- c) Other allowances/facilities for the members of the Board of Directors and members of the Board of Commissioners shall be:
- In the maximum amount of 1/3 (one-third) of the salary/honorarium for the relevant Directors or Commissioners.
  - The Meeting grants authorities to the Company's Board of Commissioners to stipulate types of facility/allowance for the members of Company's Board of Directors with due observance of the recommendations of the Nomination and Remuneration Committee.
  - Stipulation on the type of facility and allowance for the members of Company's Board of Commissioners is proposed by the Company's Board of Commissioners to and for the approval of the Shareholders of the State of the Republic of Indonesia with due observance of the recommendations from the Nomination and Remuneration Committee.

Notes:

The amount of honorarium, *tantieme* and facility of the Secretary of the Board of Commissioners shall be stipulated by the Meeting of the Board of Commissioners.

5. Approval of granting authorities to the Board of Commissioners to appoint:
- a) The Public Accountant Office to audit the Company's consolidated financial statement for the year 2008 and for other periods in the year 2008 insofar as it is necessary to take special actions under the provisions of the laws and regulations, to stipulate conditions and requirements for such appointment including but not limited to the fees of the intended audit, including to appoint its substitute in the event that the appointed Public Accountant Office cannot continue or perform its duties due to any reason whatsoever including legal reasons and laws and regulations in the capital market sector.
- b) The Public Accountant Office that will audit the annual report on the PKBL for year of 2008 and to stipulate the conditions and requirements for such appointment including but not limited to the fees of the intended audit.
6. Approval of the following:
- a) To honorably dismiss the following person: **Mr. Rudiantara as the Vice President Director**, as of the adjournment of the Meeting with an expression of the utmost gratitude for his dedication during his service as the Vice President Director of the Company and to grant full release and discharge (*volledig acquit et de charge*) with respect to the actions conducted by him in managing the Company, insofar as such actions were recorded in the Company's books and are not contradictory to the provisions of laws and regulations.
- b) To appoint: **Mr. Heru D. Adhiningrat** as the **Vice President Director**, for the term of office of 5 (five) years as of the adjournment of the Meeting, without prejudice to the rights of the Meeting to dismiss the person concerned at any time.
- c) To stipulate the Composition of the Board of Directors as of the adjournment of the Meeting to be as follows:
- Dwi Soetjipto as the President Director
  - Heru D. Adhiningrat as the Vice President Director
  - Cholil Hasan as the Finance Director
  - Irwan Suarly as the Marketing Director
  - Suparni as the Production Director
  - Suharto as the Director of Research and Development & Operational

**THE PROCEDURES FOR DIVIDEND PAYMENT:**

1. Payment of dividend will be delivered on June 17, 2008 at the latest with the following conditions:
  - a) Those who are entitled to have dividends are:
    - i. Shareholders who are still holding the script shares whose names are registered in the Company's Shareholders Register managed by the Company's Share Administration Bureau (PT Datindo Entrycom) on recording date June 03, 2008 at 16.00 Indonesian Western Time.
    - ii. Shareholders whose names are registered in Collective Depository KSEI on recording date June 03, 2008 at 16.00 Indonesian Western Time.
  - b) Payment of Dividend shall be followed by:
    - i. Sending the notification of dividend directly to the shareholders who are still holding the script whose names are registered in the Company's Share Administration Bureau, or
    - ii. Transferring the amount to the shareholders' own accounts. Those shareholders who are still holding the script and intend to have the payments of dividend transfer to their bank account should notify in writing affixed with the stamp duty of Rp6,000 including the name, address and account number of their banks attached with copies of ID cards which address should correspond with the address recorded in the Company's Shareholders Administration Bureau as follows: PT Datindo Entrycom, Puri Datindo Belakang Wisma Diners Club, Jl. Jenderal Sudirman Kav. 34-35, Jakarta 10220. Phone: (021) 570 9009, Fax. (021) 570 9026.
    - iii. Delivering the payment through account holders at KSEI for those shareholders whose shares registered at KSEI:
  - c) Dividends payments will not be transferable to other parties.
2. The basis for inclusion in the Company's Shareholders Registrations are all shares trading in the Indonesia Stock Exchange as follows:
  - Cum Dividend for Regular and Negotiated Market : May 29, 2008
  - Ex Dividend for Regular Market and Negotiated Market : May 30, 2008
  - Cum Dividend for Cash Market : June 03, 2008
  - Dividend for the Cash Market : June 04, 2008
  - Recording date : June 03, 2008
  - Dividend Payment : June 17, 2008
  - Dividend per share : Rp149.66
3. Payments of Dividends distributed to shareholders will be subject to Income Tax in accordance with the Circular Letter of Director General of Taxation number SE-03/PJ.101/1996 dated March 29, 1996.
4.
  - a) Foreign shareholders whose country has a Tax Treaty with Indonesia under the Double Taxation Avoidance Agreement in the Income Tax article 26 of Indonesian Tax Regulation and intends to adopt the above treaty on their income tax has to submit the original Certificate of Domicile from the relevant tax authority in their countries.
  - b) This original Certificate of Domicile should be delivered to the Company's Shareholders Administration Bureau for those shareholders who are still holding the script or to the KSEI for those shareholders whose share are registered in the Collective Custody of KSEI at the latest on June 03, 2008 at 16.00 Indonesian Western Time.
  - c) If both the Company's Shareholders Administration Bureau and the KSEI have not received the Letter of Domicile, the dividend paid to foreign shareholders would be subject to the Income Tax of 20%.

**May 09, 2008**  
**PT Semen Gresik (Persero) Tbk.**  
**The Board of Directors**

Investor Relations Departement  
PT Semen Gresik (Persero) Tbk.  
Gd. Graha Irama, 11<sup>th</sup> Floor,  
Jl. HR Rasuna Said, Kuningan,  
Jakarta 12950 - Indonesia

Phone: +6221 5261174 / 5  
Fax: +6221 5261176  
Email: agungw@sg.sgrp.com