



**CIRCULAR RESOLUTIONS OF THE BOARD OF DIRECTORS
OF PT INDO TAMBANGRAYA MEGAH Tbk
IN LIEU OF THE BOARD OF DIRECTORS MEETING**

These Circular Resolutions of the Board of Directors (the "Resolutions") of PT Indo Tambangraya Megah Tbk (the "Company") in lieu of meeting is made pursuant to the provision of Article 21 paragraph 14 of the Articles of Association of the Company.

WHEREAS:

- a) In accordance with the Article 72 of the Company Law No. 40/2007 and Article 26 paragraph 3 of the Articles of Association of the Company and referring to the company performance for the first half of 2016, the Board of Directors with prudent considerations believe that the Company is in good position to distribute interim dividend to its entitled shareholders;
- b) Board of Commissioners Meeting on 26 October 2016 has discussed the proposal of interim dividend payment based on the first half 2016 performance.
- c) The Circular Resolutions of the Board of Commissioners of PT Indo Tambangraya Megah Tbk in lieu of the Board of Commissioners Meeting dated 31 October 2016

THEREFORE, IT IS HEREBY RESOLVED AS FOLLOW:

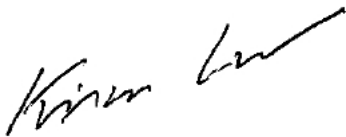
All of the members of the Board of Directors of the Company agreed to distribute the interim dividend to the entitled shareholders (excluding treasury stock) in the amount of Rp. 434.32 (four hundred thirty four point thirty two Rupiah) per share with the payment schedule as follows:

- | | |
|--|------------------|
| • Cum Dividend at the regular and negotiation market : | 7 November 2016 |
| • Ex Dividend at the regular and negotiation market : | 8 November 2016 |
| • Cum Dividend at cash market : | 10 November 2016 |
| • Ex Dividend at cash market : | 11 November 2016 |
| • Recording Date : | 10 November 2016 |
| • Payment Date : | 24 November 2016 |

This... 

This Resolution is signed by the Board of Directors of the Company and effective as of the last date signed by the members of the Board of Directors of the Company on 31 October 2016.

**THE BOARD OF DIRECTORS
PT INDO TAMBANGRAYA MEGAH Tbk**



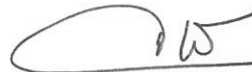
Name: Kirana Limpaphayom
Title: President Director



Name: Leksono Poeranto
Title: Director



Name: A.H Bramantya Putra
Title: Director



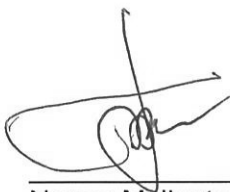
Name: Jusnan Ruslan
Title: Director



Name: Stephanus Demo Wawin
Title: Director



Name: Yulius Kurniawan Gozali
Title: Director



Name: Mulianto
Title: Director