



EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

PT PETROSEA Tbk.

GARDEN HOTEL, JAKARTA

19 JUNE 2008



PETROSEA

Your Kind Attention Please



1. We are not distribute this presentation material, it can be access in Petrosea's website : www.petrosea.com
2. Please pay attention to the General Meeting of Shareholders's procedures that already distributed
3. Please refrain from using cellular phones during the presentation



AGENDA



1. Ratification of Company's Board of Director's Action
2. Amendment of Company's Article of Association on Article 11 and Article 12
3. Amendment of Company's Article of Association to the provisions of Act No. 40 year 2007 concerning Limited Liability Companies



FIRST AGENDA



- Company ractifiy each and every form of action and responsibility of board of director, in the past in their capacity to represent the Company with third party, therefore, hereby the Company release and indemnify such form of action and responsibility



AGENDA



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SECOND AGENDA



- Resolved to agree for the benefit of the Company to change the article 11 paragraph 1 to:

“The Company shall be managed by a Board of Directors under the supervision of the Board of Commissioners. The Board of Directors shall consist of at least 2 (two) members of the Board of Directors.

The composition of the Board of Directors shall be as follows:

- a President Director
- at least 1 (one) Director



SECOND AGENDA



- Resolved to agree for the benefit of the Company to change the article 12 paragraph 3 to:

“The Board of Directors shall in all matters and in all events represent the Company in and outside the Court, to bind the Company with other third party and party related to the Company, and do all acts with respect to the management and ownership, to the limited action as below:



SECOND AGENDA



- a. Acquiring, releasing moveable goods of a Company or a Company separated from the Company;**

- b. Having a stake in a company;**

- c. Effecting expenses on fixed assets or for transferring rights or acquiring assets except for the transfer of rights or acquiring assets for leasing of a value exceeding the limit as from time to time determined by the Meeting of the Board of Commissioners;**



SECOND AGENDA



- d. Lending the Company's money or binding the Company as a guarantor of an amount as from time to time determined by the Meeting of the Board of Commissioners;**

- e. Borrowing money in the name of the Company of the amount higher than as from time to time determined by the Meeting of the Board of Commissioners, except for drawing money from a credit account or a debt already made;**



SECOND AGENDA



Shall require the approval of or signatures of 2 (two) members of the Board of Commissioners on the documents containing such transactions, appointed by the meeting of the Board of Commissioners.



SECOND AGENDA



- Resolved to agree for the benefit of the Company to change the article 12 paragraph 8 to:
“Notwithstanding the provisions of paragraph 3 hereto, one (1) member of the Board of Directors shall have the right and authority to act for and on behalf of the Board of Directors and to represent the Company”



SECOND AGENDA



To give the Company's Board of Director the authority to do all necessary act related to the amendment of its Company's Article of Association, include to make statement in front of the Notary.



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THIRD AGENDA



- On 16 August 2007 the Government had announce the Act No. 40 year 2007 concerning Limited Liability Companies (“Act”)
- In regards to the Article 157 paragraph 3 of the Act, Company is compulsory to adjust of its Article of Association at the latest 1 (one) year after the announcement of the above Act and in regards to the article 2 paragraph 1 of the Act IX.J.1 that the Company has obligation to adjust its article of association at the latest on 30 August 2009



THIRD AGENDA



- Some of the Company's Article of Association that need to be adjusted in relation to the Act and resolution IX.J.1, include but unlimited are as follows:
 - Company's location has to be mentioned clearly on what area
 - The Article of Association has to be organised concerning interim dividend and RKAP (Work Plan of the Company's Budget)
 - Second qorum of the meeting to change the Article of Association to $\frac{3}{4}$ of the company's issued capital and the meeting's decision are agreed to $\frac{2}{3}$ of the votes that legalise in the meeting



THIRD AGENDA



- The Company herewith propose:
 - Adjustment of the Company's Article of Association to the provisions of Act and resolution IX.J.1 concerning Limited Liability Companies include the realisation of the Act and other Act related to which include to do rearrange of all Company's Article of Association
 - To give authorisation to the Board of Directors in substitution right to propose petition legally and register for the change of the Article of Asscoation to the related agency.



**THANK YOU FOR ATTENDING THIS
EXTRAORDINARY MEETING OF SHAREHOLDERS
OF PT PETROSEA Tbk.**

**THE FOLLOWING EVENT WILL BE THE PUBLIC
EXPOSE OF PT PETROSEA Tbk.**

