



ANNOUNCEMENT

On behalf of the Board of Directors, I hereby announce that Mr. Yudhi Prio Utomo, General Manager and CEO of Tugu Insurance Company Limited (“the Company”) will retire and relinquish his position with effect from 01 April 2018.

Mr. Yudhi Prio Utomo took up the position from the Company in December 2016 and we thank him for his hard work and contribution to the Company during his service with us. We wish him all the best after his retirement from the Company.

At the same time, I have great pleasure to announce the appointment of Mr. Budi P Amir as General Manager and CEO of the Company to replace Mr. Yudhi Prio Utomo.

Budi gained his International Academic and Professional Qualifications in Marketing, Management and General Insurance and has extensive working experience in General Insurance including but not limiting to underwriting, marketing, claims and human resources. He worked in PT Tugu Pratama Indonesia (“TPI”) which is our parent Company since 1994. TPI is one of the leading insurers in Indonesia with the Financial Strength Rating A- by Am Best since 2016.

We trust that Budi, with his knowledge and experience, can lead the Company to new era of success and sophistication despite of the ever changing business environment.

We sincerely wish to have your continuous support to our new General Manager and CEO.

Yours sincerely,
Tugu Insurance Company Limited

Iin Arifin Takhyan
Chairman of the Board