

**ANNOUNCEMENT
SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT SARANA MENARA NUSANTARA Tbk**

The Board of Directors of PT Sarana Menara Nusantara Tbk, domiciled in Kudus – Kabupaten Kudus (hereinafter referred to as the “Company”), hereby announces that the Company has convened the Annual General Meeting of Shareholders (“Annual GMS”) and Extraordinary General Meeting of Shareholders (“Extraordinary GMS”) (the Annual GMS and the Extraordinary GMS collectively to be referred to as the “2018 GMS of the Company”), namely:

I. Day/Date, Venue, Time, and Agendas

Day/Date : Wednesday, May 9, 2018
Venue : Hotel Indonesia Kempinski, Heritage 1 Room, 11th Floor,
Jl. M.H. Thamrin No. 1, Jakarta 10310
Time : Annual GMS : 10.18 to 11.25 WIB (Western Indonesian Time)
Extraordinary GMS : 11.30 to 11.39 WIB (Western Indonesian Time)
Agendas : **Annual GMS:**

1. Approval and ratification of (i) the Annual Report of the Company for the financial year ended on December 31, 2017, including the activity report of the Company and the supervisory duty report of the Board of Commissioners for the financial year ended on December 31, 2017, and (ii) Financial Statements of the Company for the financial year ended on December 31, 2017 including the Balance Sheet and Profit/Loss Statement of the Company for the financial year ended on December 31, 2017, and giving full release and discharge of responsibility to the Board of Commissioners and Board of Directors of the Company on their actions of supervision and management performed for the financial year ended on December 31, 2017 (*acquiescence*);
2. Approval of the plan to use the net income of the Company for the financial year ended on December 31, 2017;
3. Determination of salaries and allowances for members of the Board of Directors and salaries or honorariums and allowances for members of the Board of Commissioners of the Company for the financial year of 2018;
4. Appointment of new members of Board of Commissioners and Board of Directors of the Company;
5. Appointment of an Independent Public Accounting Firm that will audit the books of the Company for the financial year ended on December 31, 2018 and granting of authority to the Board of Directors of the Company to determine the honorarium of the Independent Public Accountant as well as other requirements of its appointment;
6. Granting of power and authority to the Board of Directors to pay out interim dividend for the financial year ended on December 31, 2018.

Extraordinary GMS:

Approval of the Company's plan to carry out stock split with the ratio of 1:5, including the granting of authority to the Board of Directors of the Company to carry out and to determine the schedule of the conduct of stock split and to amend its Articles of Associations in connection with the conduct of stock split.

II. Member of the Board of Directors and Board of Commissioners who attended the Annual GMS and Extraordinary GMS

The Annual GMS was attended by members of the Board of Directors and Board of Commissioners, namely:

Board of Directors:

President Director : Mr. Ferdinandus Aming Santoso
Vice President Director : Mr. Adam Gifari
Vice President Director : Mr. Stephen Duffus Weiss
Director : Mr. Kenny Harjo
Director : Mr. Eko Santoso Hadiprodjo

Board of Commissioners:

President Commissioner : Mr. Tonny Kusnadi
Commissioner : Mr. Ario Wibisono
Independent Commissioner : Mr. John Aristianto Prasetyo

The Extraordinary GMS was attended by members of the Board of Directors and Board of Commissioners, namely:

Board of Directors:

President Director : Mr. Ferdinandus Aming Santoso
Vice President Director : Mr. Adam Gifari
Vice President Director : Mr. Stephen Duffus Weiss
Director : Mr. Kenny Harjo
Director : Mr. Eko Santoso Hadiprodjo
Director : Mr. Indra Gunawan

Board of Commissioners:

President Commissioner : Mr. Tonny Kusnadi
Commissioner : Mr. Ario Wibisono
Independent Commissioner : Mr. Alexander Rusli

III. The Chairman of the 2018 GMS of the Company

The 2018 GMS of the Company was chaired by Mr. Tonny Kusnadi as President Commissioner of the Company.

IV. Attendance of the Shareholders

The Annual GMS was attended by the shareholders and proxies of the shareholders representing 8,385,916,294 shares constituting 82.191% of 10,202,925,000 shares constituting all shares issued by the Company.
The Extraordinary GMS was attended by shareholders and proxies of the shareholders representing 8,493,028,404 shares constituting 83.241% of 10,202,925,000 shares constituting all shares issued by the Company.

V. Mechanism of Adopting Resolutions

Adopting resolutions of all agendas of the Annual GMS and Extraordinary GMS was conducted by deliberation and consensus; in the event no consensus was reached, resolutions were adopted by voting.

VI. Opportunity to Raise Questions and/or Give Opinions

The shareholders were given the opportunity to ask questions and/or give opinions in each agenda of the Annual GMS and Extraordinary GMS, however there were no shareholders or proxies of the shareholders that raised questions and/or gave opinions.

VII. Voting Outcomes/Decisions

The results of the poll conducted at the 2018 GMS of the Company, and the number of shareholders that raised questions and/or gave opinions about each item on the agenda for the 2018 GMS of the Company are as follows:

RUPS Tahunan:

Agenda	Affirmative Votes	Negative Votes	Abstentions	Total Affirmative Votes	Questions
First and Second item	8.235.590.194	None	150,326,100	8,385,916,294 (100%)	None
Third item	8.150.921.819	84,668,375	150,326,100	8,301,247,919 (98.99%)	None
Fourth item	8.173.481.194	42,840,100	169,595,000	8,343,076,194 (99.489%)	None
Fifth item	8.097.065.987	119,255,307	169,595,000	8,266,660,987 (98.578%)	None
Sixth item	8.183.768.194	None	202,148,100	8,385,916,294 (100%)	None

Extraordinary GMS:

There were no shareholders or proxies of the shareholders present in the Extraordinary GMS that gave non-affirmative votes;
There were no shareholders or proxies of the shareholders present in the Extraordinary GMS that gave abstention (blank) votes;
All shareholders or their proxies present in the Extraordinary GMS gave affirmative votes;
Thus, the decisions were approved by the Extraordinary GMS by deliberation and consensus.

VIII. Resolutions of the Annual GMS and Extraordinary GMS

In the Annual GMS, resolutions were adopted, as summarized below:

First Agenda:

To approve and ratify the Annual Report of the Company for the financial year ended on December 31, 2017, including the activity report of the Company, and the supervisory duty report of the Board of Commissioners for the financial year ended on December 31, 2017, and Financial Statements of the Company for the financial year ended on December 31, 2017, including the Balance Sheet and Profit/Loss Statement of the Company for the financial year ended on December 31, 2017, and to give full release and discharge of responsibility to the Board of Commissioners and Board of Directors of the Company on their actions of supervision and management performed for the financial year ended on December 31, 2017 (*acquiescence*), to the extent that their actions, including actions related to business activities derived from the main business of the Company are reflected in the Annual Report and Financial Statements of the Company for the financial year of 2017.

Second Agenda:

To approve the use of net income of the Company for the financial year 2017 as follows:
I. An amount of Rp1,200,000,000,000.00 Rupiah or 57% of net income of the Company for the financial year 2017, will be distributed as cash dividends for the shareholders of the Company. Previously, in December 2017, the Company has distributed cash interim dividends in the amount of approximately Rp306,000,000,000.00 to the shareholders. Accordingly, the remaining cash dividends which will be distributed by the Company will amount to approximately Rp894,000,000,000.00 thus each share shall receive cash dividends of approximately Rp87.62 (eighty seven point six two Rupiah), subject to the applicable tax regulations;
II. An amount of Rp100,000,000.00 (one hundred million Rupiah), will be allocated and recorded as a reserve fund;
III. The remainder of the net income will be recorded as retained earnings, which will be used to increase working capital of the Company.

Third Agenda:

To approve the granting of authority to the controlling shareholder of the Company, namely PT Sapta Adhikari Investama to determine salaries or honorariums and allowances of members of the Board of Commissioners and Board of Directors of the Company by considering the proposals of the Board of Commissioners, in which the Board of Commissioners will consider the recommendations of the Remuneration and Nomination Committee of the Company.

Fourth Agenda:

I. To approve the resignation of Mr. Michael Todd Bucey from his position as Director of the Company and Mr. Steven James Mudder from his position as Independent Director of the Company;
II. To determine the composition of members of Board of Directors and Board of Commissioners of the Company for the term effective as of the closing of this 2018 GMS of the Company until the closing of the GMS of the Company in 2021, which shall be as follows:

Board of Directors:

President Director : Mr. Ferdinandus Aming Santoso
Vice President Director : Mr. Adam Gifari
Vice President Director : Mr. Stephen Duffus Weiss
Director : Mr. Kenny Harjo
Director : Mr. Eko Santoso Hadiprodjo
Director : Mr. Indra Gunawan

Board of Commissioners:

President Commissioner : Mr. Tonny Kusnadi
Commissioner : Mr. Ario Wibisono
Independent Commissioner : Mr. Alexander Rusli

III. To grant authority and power to the Board of Directors of the Company, with the right of substitution, to state and/or set forth the resolutions regarding the composition of members of Board of Directors and Board of Commissioners above before a Notary, and subsequently notify the Minister of Law and Human Rights and the authorized parties, including but not limited to make or request to be made all required deeds, letters or documents, to appear before authorized parties/officials, including conducting any and all necessary actions with regards to the resolutions above in accordance with the applicable laws and regulations.

Fifth Agenda:

I. To approve the granting of power and authority to the Board of Commissioners to appoint an Independent Public Accounting Firm registered with the Financial Services Authority, to audit the books and records of the Company for the financial year ended December 31, 2018, because further appointment of the Public Accounting Firm is still in consideration and in evaluation, and to determine the amount of fee and other requirements including the terms of appointment and termination of the Public Accounting Firm;
II. Granting authority and power as of the date of the approval of this resolution by the 2018 GMS of the Company.

Sixth Agenda:

I. Granting power and authority to the Company's Board of Directors (subject to the approval of the Board of Commissioners), to the extent the financial condition of the Company allows and subject to the prevailing laws and regulations, to determine and pay out interim dividends for the financial year ended 31 December 2018, provided that, to ensure compliance with Article 72 of Law No. 40 of 2007 on Limited Liability Companies, if the interim dividends are to be distributed, then the distribution must be made to the shareholders before the end of the financial year 2018, including to determine the form, amount and method of payment of such interim dividends;
II. Resolving that such power and authority will be effective as of the date on which the proposals on this agenda item are approved by the Annual GMS.

The Extraordinary GMS has adopted resolutions, as summarized below:

To approve the Stock Split of the Company's shares for the ratio of 1:5, from Rp50.00 (fifty Rupiah) each share to be Rp10.00 (ten Rupiah) each share, and in connection with the relevant Stock Split, the Extraordinary GMS also resolves as follows:

- I. Approving the amendment of Article 4 paragraph 1 and Article 4 paragraph 2 of the Articles of Associations of the Company in relation with the stock split, therefore Article 4 paragraph 1 and Article 4 paragraph 2 of the Articles of Associations of the Company will be written and read as follows:
 - a. The authorized capital of the Company shall be Rp1,000,000,000,000.00 (one trillion Rupiah), divided into 100,000,000,000 (one hundred billion) shares, each with a nominal value of Rp10.00 (ten Rupiah)
 - b. From the above-mentioned authorized capital has been issued and paid-up in the amount of 51.01% (fifty one point zero one percent) or 10,202,925,000 (ten billion two hundred and two million nine hundred twenty five thousand) shares, with an aggregate nominal value of Rp510,146,250,000.00 (five hundred ten billion one hundred forty six million two hundred fifty thousand Rupiah), by the shareholders.
- II. to grant authority and power to the Board of Directors, with right of substitution, to perform any actions necessary to implement the stock split including the schedule and procedure of the stock split with due observance of the provisions of applicable laws and regulations and applicable regulations of the Capital Market, including to amend the provisions of Article 4 paragraph 1 and paragraph 2 of the Articles of Association of the Company in connection with the stock split mentioned above, including but not limited to make or request to be made, state and sign any deeds before a Notary (as required) with regards to the amendment of the Articles of Associations mentioned above, including to amend and/or restructure Article 4 paragraph 1 and paragraph 2 of the Articles of Associations of the Company, and to restate the composition of shareholders of the Company in the relevant deed (as required), and further to obtain approval and/or submit notification on the resolutions of this Extraordinary GMS and/or amendment of the Articles of Association of the Company, to the authorized institutions, and to carry out any and all necessary actions, in accordance with applicable laws and regulations.