



SARANA MENARA NUSANTARA

**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 (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 "**2019 GMS of the Company**"), namely:

**A. Day/Date, Venue, Time, and Agendas**

- Day/Date : Wednesday, April 24, 2019  
Venue : Hotel Indonesia Kempinski, Grand Ballroom, 11<sup>th</sup> Floor,  
Jl. M.H. Thamrin No.1, Jakarta 10310  
Time : Annual GMS : 10.43 to 11.40 WIB (Western Indonesian Time)  
Extraordinary GMS : 11.49 to 12.00 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, 2018, 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, 2018, and (ii) Financial Statements of the Company for the financial year ended on December 31, 2018 including the Balance Sheet and Profit/Loss Statement of the Company for the financial year ended on December 31, 2018, 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, 2018 (*acquitt et de charge*);
  2. Approval of the plan to use the net income of the Company for the financial year ended on December 31, 2018;
  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 2019;
  4. Approval of the resignation of a member of Board of Commissioners of the Company and the appointment of a new member of Board of Commissioners of the Company;
  5. Appointment of an Independent Public Accounting Firm (including the Registered Public Accountant practicing through such Registered Public Accounting Firm) to audit the Company's books and accounts for the financial year ended December 31, 2019;

6. Granting of power and authority to the Board of Directors to pay interim dividends for the financial year ended on December 31, 2019.

**Extraordinary GMS:**

Approval on the plan to adjust Article 3 of the Company's Articles of Association on the Company's Purposes, Objectives and Business Activities, in accordance with the Indonesia Standard Industrial Classification Year 2017 (Klasifikasi Baku Lapangan Usaha Indonesia Tahun 2017 or KBLI 2017).

**B. Member of the Board of Directors and Board of Commissioners who attended the Annual GMS 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
Director	: Mr. Indra Gunawan
Independent Director	: Mr. Anthony Elam

**Board of Commissioners:**

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

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
Independent Director	: Mr. Anthony Elam

**Board of Commissioners:**

President Commissioner	: Mr. Tonny Kusnadi
Commissioner	: Mr. Ario Wibisono
Independent Commissioner	: Mr. Honggo Widjojo Kangmasto

**C. Chairman of the 2019 GMS of the Company**

The AGMS and the EGMS of the Company was chaired by Mr. Tonny Kusnadi as President Commissioner of the Company.

**D. Attendance of the Shareholders**

The Annual GMS was attended by the shareholders and proxies of the shareholders representing 42,329,321,076 shares constituting 83.4% of 50,754,691,800 shares constituting all shares issued by the Company.

The Extraordinary GMS was attended by shareholders and proxies of the shareholders representing 42,329,327,786 shares constituting 83.4% of 50,754,691,800 shares constituting all shares issued by the Company.

**E. 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.

**F. 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.

**G. Voting Outcomes/Decisions**

The results of the poll conducted at the 2019 GMS of the Company are as follows:

**Annual GMS:**

<b>Agenda</b>	<b>Affirmative Votes</b>	<b>Negative Votes</b>	<b>Abstentions</b>	<b>Total Affirmative Votes</b>
First and Second item	42,329,321,076	None	None	42,329,321,076 (100%)
Third item	42,106,491,176	222,829,900	None	42,106,491,176 (99.474%)
Fourth item	42,117,205,676	None	212,115,400	42,329,321,076 (100%)
Fifth item	41,473,620,185	643,585,491	212,115,400	41,685,735,585 (98.48%)
Sixth item	42,329,321,076	None	None	42,329,321,076 (100%)

**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.

## H. 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, 2018, 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, 2018, and Financial Statements of the Company for the financial year ended on December 31, 2018, including the Balance Sheet and Profit/Loss Statement of the Company for the financial year ended on December 31, 2018, 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, 2018 (*acquit et de charge*), 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 2018.

### Second Agenda:

To approve the use of net income of the Company for the financial year 2018 as follows:

1. An amount of Rp1,200,000,000,000.00 Rupiah or 54% of net income of the Company for the financial year 2018, will be distributed as cash dividends for the shareholders of the Company. Previously, in December 2018, the Company 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 Rp17.52 (seventeen point five two Rupiah), subject to the applicable tax regulations;
2. An amount of Rp100,000,000.00 (one hundred million Rupiah), will be allocated and recorded as a reserve fund; and
3. 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 taking into account the proposals of the Board of Commissioners, in which the Board of Commissioners will take into account the recommendations of the Remuneration and Nomination Committee of the Company.

### Fourth Agenda:

1. a. To approve the resignation of Mr. Alexander Rusli from his position as Independent Commissioner of the Company;  
b. To determine and appoint Mr. Honggo Widjojo Kangmasto as new Independent Commissioner of the Company;
2. 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:**

1. To approve the granting of power and authority to the Board of Commissioners to appoint the Registered Public Accounting Firm (including the Registered Public Accountants belonging to that Registered Public Accounting Firm) to audit the books and records of the Company for the financial year ended December 31, 2019 with due observance of the following:
  - a. having international reputation (including the Registered Public Accountants belonging to that Registered Public Accounting Firm);
  - b. registered as an Auditor of Non-Bank Financial Institutions at the Financial Services Authority; and
  - c. other terms and conditions which are deemed appropriate by the Company's Board of Commissioners with due observance of the recommendation from the Audit Committee.
2. Granting authority and power as of the date of the approval of this resolutions by the 2019 GMS of the Company.

**Sixth Agenda:**

1. 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 interim dividends for the financial year ended December 31, 2019, 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 2019, including to determine the form, amount and method of payment of such interim dividends;
2. 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:**

1. To approve the the plan to adjust Article 3 of the Company's Articles of Association on the Company's Purposes, Objectives and Business Activities, in accordance with the Indonesia Standard Industrial Classification Year 2017 (Klasifikasi Baku Lapangan Usaha Indonesia Tahun 2017 or KBLI 2017), i.e.:
  - a. KBLI Number 70209 – Business of Management Consultation
  - b. KBLI Number 64200 – Business Activities of Holding Companies
  - c. KBLI Number 42217 – Central Telecommunication Construction Business

Thereby Article 3 of the Company's Articles of Associations on the Company's Purposes, Objectives and Business Activities will be read as follows:

Article 3

The purposes and objectives of the Company are: to conduct the business in the field of management consultation activities, holding company activities and telecommunication central construction.

To achieve the above purposes and objectives, the Company may engage in the following business activities:

a. **The main business activities of the company, namely:**

- (1) To conduct the business of management consultation, including providing advice, guidance and business operational and other organizational issues and other management, including strategic plan and organization; decision related to finance, marketing purposes and policy, planning, practice and policy for human resources, schedule planning and production control. Provision of this business activities shall include providing advice, guidance and operational various management function, management consultancy of agronomist and agricultural economist in the field of agriculture, draft from method and accounting procedure, accounting cost program, procedure of budget expense supervisory, providing advice and support for business and public services in the planning, organizing, efficiency and supervisory, management information and others.
- (2) To conduct business activities of holding companies, i.e. companies which control assets of a group of subsidiary companies and its main business is to own the relevant group. The activities include services provided by counselors and negotiators in planning any mergers and acquisitions of companies.
- (3) To conduct central telecommunication construction business, which include: the construction, the maintenance and the repair of central telecommunication construction business and its equipment's, such as phone centrals, telegraphs, transmitter towers, microwave receptions, small earth stations buildings and satellite station. Including local and long distance communication pipelines.

b. **Supporting business activities of the Company, namely:**

to conduct the business activities which are related and/or supporting the main business of the Company.

2. To approve the appointment and granting of the power of attorney with the right of substitution to the Board of Directors of the Company to state this resolution regarding the adjustment of Article 3 of the Company's Articles of Associations on the Company's Purposes, Objectives and Business Activities in the form of a notarial deed, which will be ratified by the Minister of Law and Human Rights, and to make and conduct any actions as may be required by the prevailing laws and regulations of the Republic of Indonesia in relation with the relevant resolution.

**Jakarta, April 26, 2019**  
**PT SARANA MENARA NUSANTARA, Tbk.**  
**BOARD OF DIRECTORS**