



INVITATION

ANNUAL GENERAL MEETING OF SHAREHOLDERS AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby invites the Shareholders of the Company to attend the Company's Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders (the "Company's GMS"), which will be held on:

Day/Date : Wednesday, 9 May 2018
Time : 09.30 Western Indonesia Time – onwards
Venue : Hotel Indonesia Kempinski Jakarta – Grand Ballroom
Jalan M.H. Thamrin No. 1, Menteng, Jakarta Pusat, 10310

Agenda for the Annual General Meeting of Shareholders (AGM):

1. Approval and ratification of (i) the Annual Report of the Company for the financial year ended December 31, 2017, including the Company's yearly activity report and the supervisory report of the Board of Commissioners for the financial year ended December 31, 2017, and (ii) the Consolidated Financial Statement consisting of the Balance Sheet Profit/Loss Statements of the Company for the financial year ended December 31, 2017, along with the request for approval of a full release and discharge of responsibilities of the Board of Commissioners and the Board of Directors for their supervision and actions during the financial year ended December 31, 2017 (*acquit et decharge*);

Explanation:

This agenda item is in compliance with (i) Article 19 paragraph 2 letter a and Article 19 paragraph 3 of the Articles of Association of the Company; and (ii) Article 69 and Article 78 of Law No. 40 of 2007 regarding Limited Liability Companies ("Law No. 40/2007").

2. Approval of the allocation plan of the Company's net profit for the financial year ended December 31, 2017;

Explanation:

This agenda item is in compliance with (i) Article 19 paragraph 2 letter b and Article 24 of the Articles of Association of the Company; and (ii) Article 70 and Article 71 of Law No. 40/2007.

3. Determination of the remuneration and allowance for members of the Board of Directors and Board of Commissioners of the Company for the financial year of 2018;

Explanation:

This agenda item is in compliance with (i) Article 11 paragraph 6 and Article 14 paragraph 6 of the Articles of Association of the Company; and (ii) Article 96 and Article 113 of Law No. 40/2007.

4. Appointment of the new members of the Company's Board of Commissioners and Board of Directors;

Explanation:

This agenda item is in compliance with (i) Article 11 paragraph 5 and Article 14 paragraph 5 of the Articles of Association of the Company; and (ii) Article 94 paragraph 1 and Article 111 paragraph 1 of Law No. 40/2007, and with regard to Financial Services Authority Regulation ("OJK Regulation") No. 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners of Public Companies.

5. Appointment of the Registered Public Accountant to audit the Company's consolidated financial statements for the financial year ended December 31, 2018 and delegation of authority to the Board of Directors of the Company to determine the amount of compensation for the Independent Public Accountant and other requirements relating to such appointment; and

Explanation:

This agenda item is in compliance with (i) Article 17 and Article 19 paragraph 2 letter c of the Articles of Association of the Company; (ii) Article 68 of Law No. 40/2007; and (iii) Article 36A of OJK Regulation No. 10/POJK.04/2017 regarding an amendment to Regulation No.32/POJK.04/2014 on General Meetings of Shareholders of Public Companies.

6. Grant of powers of attorney and authority to the Board of Directors to pay interim dividends/ temporary for the financial year ended 31 December 2018.

Explanation:

This agenda item is in compliance with (i) Article 19 paragraph 2 letter b and Article 24 of the Articles of Association of the Company; and (ii) Article 71 – 72 of Law No. 40/2007.

Agenda for the Extraordinary General Meeting of Shareholders (EGM):

- Approval on the Company's plan to conduct shares Stock Split with ratio of 1:5, including grant authority to the Board of Directors to execute and determine the schedule for Stock Split and to amend the Company's Articles of Association in relation to the Stock Split.

Explanation:

This agenda item aims to increase the liquidity of shares of the Company. Further, the change of Articles of Association of the Company in connection with the implementation of Stock Split determined by the Company's GMS is in compliance with (i) Article 26 of the Articles of Association of the Company; and (ii) Article 19 of Law No. 40/2007.

General Provisions:

1. This Invitation of the Company's GMS constitutes an official invitation to the meeting in accordance with the provisions of Article 21 paragraph 4 of the Company's Articles of Association, and the Company will not extend a separate invitation to the Company's Shareholders.
2. The Shareholders that are entitled to attend or be represented in the Company's GMS are those whose names are listed on the Register of Shareholders as of Tuesday, 16 April 2018, 16:15 Western Indonesia Time.
3. The Shareholders of the collective custody of PT Kustodian Sentral Efek Indonesia ("KSEI") intending to attend the Company's GMS must register through the Stock Exchange Member/the Custodian Bank holding the securities account at KSEI to obtain a Written Confirmation to Attend the Meeting ("KTUR").
4. Any Shareholder or its eligible proxy who will attend the Company's GMS is kindly requested to submit to the registration officer, a copy of his/her ID card (KTP) or any other identification card, and the original copy of the KTUR before entering the Company's GMS room. Any authorized proxy of a corporate Shareholder must submit a copy of his/her ID card (KTP) or other identification card and the original copy of the KTUR, as well as a copy of the latest articles of association and the deed containing the latest composition of the board members of the legal entity he/she represents.
5. (a) A Shareholder who is unable to attend the Company's GMS may be represented by its proxy by submitting a power of attorney in a form satisfactory to the Board of Directors of the Company. Any member of the Board of Directors or the Board of Commissioners and any employee of the Company may act as a proxy for the Shareholder in the Company's GMS, but any vote cast by proxy shall not be counted when the voting is conducted by a poll.
(b) the power of attorney form can be obtained on any business day during normal business hours at the Securities Administration Bureau, i.e. PT RAYA SAHAM REGISTRASI, Gedung Plaza Sentral 2nd Floor, Jalan Jendral Sudirman Kaveling 47-48, Jakarta 12930.
(c) the power of attorney shall have been received by the Securities Administration Bureau at the address as specified in point (b) above, no later than Thursday, 2 May 2018, 16.00 Western Indonesia Time.
6. The materials for the Company's GMS are available at the Company's head office, Menara BCA, 55th Floor, Jalan M.H. Thamrin No.1 Jakarta 10310, during the business hours of the Company, from the date of this Invitation of the Company's GMS until the date of the Company's GMS. The materials for the Company's GMS can be obtained by downloading on the Company's website (<https://www.ptsmn.co.id>) or by submitting a written request to the Corporate Secretary of the Company and such request shall have been received no later than 1 (one) business day before the date of the Company's GMS.
7. Explanations of each item on the agenda for the Company's GMS is available on the Company's website (<https://www.ptsmn.co.id>).
8. To facilitate the arrangement of the Company's GMS and to ensure that the Company's GMS will run in good order, the Shareholders or their proxies are kindly requested to be present at the Company's GMS venue by 08.30 Western Indonesia Time.