



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 referred to as the "**2020 GMS of the Company**"), namely:

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

Day/Date : Tuesday, May 5, 2020

Venue : Menara BCA, Lantai 53

Jalan M.H. Thamrin No. 1, Menteng, Jakarta Pusat, 10310

Time : Annual GMS : 10.26 to 10.54 WIB (Western Indonesian Time)

Extraordinary GMS : 11.02 to 11.12 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, 2019, 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, 2019, and (ii) Financial Statements of the Company for the financial year ended on December 31, 2019 including the Balance Sheet and Profit/Loss Statement of the Company for the financial year ended on December 31, 2019, 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, 2019 (*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, 2019;
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 2020 and *tantieme* for members of the Board of Directors and Board of Commissioners for the financial year of 2019;
4. Appointment of an Independent Public Accounting Firm that will audit the books of the Company for the financial year ended on December 31, 2020;
5. Granting of power and authority to the Board of Directors to distribute interim dividend for the financial year ended on December 31, 2020.

Extraordinary GMS:

Approval on the Company's plan to conduct share buyback as referred to under Financial Services Authority Regulation No. 30/POJK.04/2017 on Buy Back of Shares Issued by Public Companies.

B. Members of the Board of Directors and Board of Commissioners who attended the 2020 GMS of the Company

The 2020 GMS of the Company 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:

Commissioner	: Mr. Ario Wibisono*
Independent Commissioner	: Mr. Mirza Adityaswara*
Independent Commissioner	: Mr. Kusmayanto Kadiman*

*follows the Meeting through video streaming platform which allows them to see and hear the conduct of the Meeting.

C. Chairman of the 2020 GMS of the Company

The 2020 GMS of the Company was chaired by Mr. Adam Gifari as Vice President Director of the Company based on the Resolutions of Board of Directors dated April 30, 2020.

D. Attendance of the Shareholders

The Annual GMS was attended by the shareholders and proxies of the shareholders representing 38,895,153,230 shares constituting 77.472% of 50,205,328,900 shares constituting all shares issued by the Company (after deducting the number of shares buyback by the Company).

The Extraordinary GMS was attended by shareholders and proxies of the shareholders representing 38,884,555,930 shares constituting 77.451% of 50,205,328,900 shares constituting all shares issued by the Company (after deducting the number of shares buyback by the Company).

E. Mechanism of Adopting Resolutions

Adopting resolutions of all agendas of the 2020 GMS of the Company 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

In the Annual GMS, during the First and Second Agenda there was 1 (one) shareholder and/or proxy of shareholder who raised a question. During the Third, Fourth and Fifth Agenda in the Annual GMS no shareholders or proxies of the shareholders that raised questions.

In the Extraordinary GMS, 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 2020 GMS of the Company are as follows:

Annual GMS:

Agenda	Affirmative Votes	Negative Votes	Abstentions	Total Affirmative Votes
First item	38,894,136,235	None	1,016,995	38,895,153,230 (100%)
Second item	38,811,227,635	82,908,500	1,017,095	38,812,244,730 (99.787 %)
Third item	38,588,326,635	306,826,395	200	38,588,326,835 (99.211%)
Fourth item	38,231,972,530	465,317,800	197,862,900	38,429,835,430 (98.804%)
Fifth item	38,812,244,530	82,908,500	200	38,812,244,730 (99.787%)

Extraordinary GMS:

Number of negative votes : 82,658,500.
 Number of abstentions : 12,338,600.
 Number of affirmative votes : 38,789,558,830.

Thus, the total affirmative votes were 38.801.897.430 shares or 99.787%, or more than two-thirds of the total number of shares issued in the Meeting.

H. Resolutions of the 2020 GMS of the Company

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, 2019, 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, 2019, and Financial Statements of the Company for the financial year ended on December 31, 2019, including the Balance Sheet and Profit/Loss Statement of the Company for the financial year ended on December 31, 2019, 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, 2019 (*acquies 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 2019.

Second Agenda:

1. To approve the use of net income of the Company for the financial year 2019 as follows:
 - a. An amount of IDR1,200,000,000,000 of the Company's net income for the financial year 2019, will be distributed as cash dividends for the shareholders of the Company. Previously, in December 2019, the Company distributed cash interim dividends in the amount of IDR6 (six Rupiah) per share or approximately IDR302,881,973,400 (three hundred and two billion eight hundred eighty one million nine hundred seventy three thousand four hundred Rupiah) to the shareholders. Accordingly, the remaining cash dividends which will be distributed by the Company will amount to approximately IDR896,667,174,154 (eight hundred ninety six billion six hundred sixty seven million one hundred seventy four thousand one hundred and fifty four Rupiah), thus each share shall receive cash dividends of approximately IDR17.86 (seventeen point eighty six Rupiah), subject to the applicable laws and regulations, especially the applicable tax regulations;
 - b. An amount of IDR100,000,000.00 (one hundred million Rupiah), will be allocated and recorded as a reserve fund; and
 - c. The remainder of the net income will be recorded as retained earnings, which will be used to increase working capital of the Company.
2. Granting authority and power to the Board of Directors of the Company, as of the date of the approval of these resolutions by the 2020 GMS 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 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 2020 and *tantieme* for members of the Board of Directors and Board of Commissioners for the financial year of 2019, 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. 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 these resolutions by the 2020 GMS of the Company.

Fifth 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 out interim dividends for the financial year ended 31 December 2020, 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 conduct of the Annual GMS for the financial year 2020, 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:

Approval on the Company's share buyback as referred to under Financial Services Authority Regulation No. 30/POJK.04/2017 on Buy Back of Shares Issued by Public Companies, and with regard to such shares buy back, EGMS approves the following items:

1. To approve the Company's shares buyback that has been issued and listed in the Indonesia Stock Exchange with a maximum amount of 5% (five percent) of the issued and paid up capital of the Company or a maximum total of 2,550,731,250 (two billion five hundred fifty million seven hundred thirty one thousand two hundred and fifty) shares of the Company.
2. To approve the Company's shares buyback will be conducted in stages within 18 (eighteen) months after the shares buyback is approved by the EGMS in accordance with the Financial Services Authority Regulation No. 30/POJK.04/2017 on Buy Back of Shares Issued by Public Companies.
3. To approve the Company's shares buyback will be conducted with the following method:
 - a. through Indonesia Stock Exchange with share price limitation/restriction in accordance with the mechanism as stipulated under the Financial Services Authority Regulation No. 30/POJK.04/2017 on Buy Back of Shares Issued by Public Companies; and
 - b. in relation to the above, to approve the appointment of PT BCA Sekuritas by the Company to conduct the share buyback within the share buyback period. one and the other items, altogether will be conducted in accordance with the applicable laws including the Capital Market law and regulations.
4. To approve that the share price limitation/restrictions on the share buyback shall follow the applicable legal provisions and in accordance with the Financial Services Authority Regulation No. 30/POJK.04/2017 on Buy Back of Shares Issued by Public Companies.
5. To grant authority and power to the Board of Directors, with right of substitution, to perform any necessary actions to implement the buyback of the Company's shares including conducting any and all necessary actions with regards to the resolutions above in accordance with the applicable Capital Market law and regulations.

Jakarta, May 8, 2020
PT SARANA MENARA NUSANTARA, Tbk.
BOARD OF DIRECTORS