



**AGENDA AND EXPLANATION
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

Hereby is the explanation of agenda for the Extraordinary General Meeting of Shareholders (“**EGMS**”) (“**Company’s EGMS**”) of PT Sarana Menara Nusantara Tbk (the “**Company**” or “**we**”) which will be held on Monday, 16 December 2019.

**EGMS Agenda:
Approval of changes in composition of the Company’s Board of Directors and Board of Commissioners.**

A. BACKGROUND

On October 1, 2019 and October 15, 2019, the Company received request of resignation, respectively, from Mr. Honggo Widjojo Kangmasto from his position as Independent Commissioner of the Company and from Mr. Anthony Brent Elam from his position as Independent Director of the Company.

Mr. Honggo Widjojo Kangmasto was appointed to serve as Independent Commissioner of the Company on the Annual General Meeting of Shareholders in April 2019 for a period until the Annual General Meeting of Shareholders of 2021, whilst Mr. Anthony Brent Elam was appointed to serve as Independent Director of the Company on the Annual General Meeting of Shareholders in May 2018 for a period until the Annual General Meeting of Shareholders of 2021.

Based on the receipt of resignation request mentioned above, the Company provided disclosure of information in compliance with Article 9 and Article 27 of the Financial Services Authority Regulation (“**OJK**”) No. 33/POJK.04/2014 dated December 8, 2014 regarding the Board of Directors and the Board of Commissioners of Public Companies (“**OJK 33**”), on October 3, 2019 and October 17, 2019, respectively.

This Company’s EGMS is conducted in order to comply with provisions under Article 8 and Article 27 of POJK 33 and the Company’s Articles of Associations.

B. EXPLANATION

Through this agenda, the Company hereby requests approval for the resignation of Mr. Honggo Widjojo Kangmasto and Mr. Anthony Brent Elam, from their positions, respectively, as Independent Commissioner and Independent Director of the Company.

Furthermore, the Company hereby requests approval from the shareholders in order to appoint (i) 1 (one) Independent Commissioner, namely Mr. Kusmayanto Kadiman as the successor of Mr. Honggo Widjojo Kangmasto, (ii) 1 (one) Independent Director, namely Mr. Mirza Adityaswara and (iii) 1 (one) Director, namely Mr. Eugene Keith Galbraith as the successor of Mr. Anthony Brent Elam.

The profiles/resumes of Mr. Kusmayanto Kadiman, Mr. Mirza Adityaswara and Mr. Eugene Keith Galbraith, respectively, are as mentioned in section **C – Supporting Data** hereunder.

In relation with provisions under Rule No. I-A regarding Listing of Shares (Stock) and Equity-Type Securities Other Than Stock Issued by the Listed Company which was issued under Decree of Board of Directors of PT Bursa Efek Indonesia (“**IDX**”) No. Kep-00183/BEI/12/2018 dated December 26, 2018 which replaces Rule No. I-A previously under No. Kep-00001/BEI/01-2014 dated January 20, 2014, IDX no longer regulates the obligation for Public Companies to have an Independent Director. Therefore, the position for Independent Director will no longer be included in the Company’s new composition of Board of Directors.

Apart from the change as mentioned above, there is no change to other members of Board of Directors and Board of Commissioners.

Based on the above explanation, in general, the agenda of the Company's EGMS is approval of changes in the composition of Board of Directors and Board of Commissioners of the Company.

If the Company obtains approval from the shareholders on the above agenda at the EGMS, the composition of the Company's Board of Directors and Board of Commissioners shall be as follows:

Board of Directors

President Director : Ferdinandus Aming Santoso
Vice President Director : Adam Gifari
Vice President Director : Stephen Duffus Weiss
Director : Kenny Harjo
Director : Eko Santoso Hadiprodjo
Director : Indra Gunawan
Director : Eugene Keith Galbraith

Board of Commissioners

President Commissioner : Tonny Kusnadi
Commissioner : Ario Wibisono
Independent Commissioner : Kusmayanto Kadiman
Independent Commissioner : Mirza Adityaswara

C. SUPPORTING DATA

We hereby convey profiles/resumes, respectively, from Mr. Kusmayanto Kadiman as candidate for the Company's Independent Commissioner, Mr. Mirza Adityaswara as candidate for the Company's Independent Commissioner and Mr. Eugene Keith Galbraith as candidate for the Company's Director.

1. Kusmayanto Kadiman

Candidate for Independent Commissioner

Mr. Prof. Ir. Kusmayanto Kadiman, Ph.D, aged 64, is a figure who has long involved in the studies of science and technology. Throughout his career at Bandung Institute of Technology since 1991, he has been appointed as Director of Computer Centre, Head of Laboratory Control, Head of Technology Development and as Dean from 2001 until 2004. Afterwards, Mr. Kusmayanto Kadiman was appointed and served as Minister of Research and Technology in the Cabinet of Indonesia Bersatu from 2004 until 2009.

Mr. Kusmayanto Kadiman earned a Physics Engineering Degree in 1977 from Bandung Institute of Technology and earned Doctor of Philosophy in 1988 from Research School of Physical Sciences and Engineering, Australian National University, Canberra, Australia.

Currently, Mr. Kusmayanto Kadiman serves as Independent Commissioner of PT Profesional Telekomunikasi Indonesia which is a subsidiary of the Company, Vice President Commissioner of PT Adaro Power, President Commissioner of PT BFI Finance Tbk, Commissioner of PT Tamaris Hydro and President Commissioner of PT Setiabudi Investment Management.

Mr. Kusmayanto Kadiman is currently being nominated as Independent Commissioner of the Company.

2. Mirza Adityaswara

Candidate for Independent Commissioner

Mr. Mirza Adityaswara, aged 54, is an expert in economics, banking analysis, and investment strategy. He started his career in banking industry since 1989 until he served as Director, Senior Banking Analyst in Deutsche Morgan Grenfell Securities and Indosuez WI Carr Securities Indonesia in Indonesia and Philippines from 1997 to 2001. Between 2002 through 2008, Mr. Mirza Adityaswara chaired the position

as Director of Bahana Securities and Credit Suisse Securities of Indonesia, and thereafter was appointed as Managing Director in Mandiri Sekuritas and also Head of Economist in Bank Mandiri Group. Mr. Mirza Adityaswara continued to join Lembaga Penjaminan Simpanan in 2010 as member of Board of Commissioners and Executive Head Commissioner of Lembaga Penjamin Simpanan until 2013. His latest position was Deputy of Senior Governor of Bank Indonesia and also Member of Board of Commissioners of OJK Ex-officio from Bank Indonesia until July 2019.

Mr. Mirza Adityaswara obtained degree in Monetary Economic from Faculty of Economics University of Indonesia and thereafter continued to obtain master degree of *Master of Applied Finance* from Macquarie University, Sydney Australia.

He is currently being nominated as Independent Commissioner of the Company.

3. Eugene Keith Galbraith
Candidate for Director

Mr. Eugene Keith Galbraith, aged 66, domiciled in Indonesia. Before starting his career in the banking industry, Mr. Eugene Keith Galbraith served as economic planning advisor in East Nusa Tenggara Province in 1984 until 1988 and afterwards became an advisor to the Indonesian Ministry of Finance until 1990.

Afterwards, he joined HG Asia Indonesia and was appointed as President Director in 1990 until 1996, he also served as Managing Director of ABN AMRO Asia until 1998, and as Chairman of Asiawise.com in 1999 until 2001 and as Vice President Commissioner of PT Bank NISP Tbk until 2006.

Mr. Eugene Keith Galbraith's career at PT Bank Central Asia Tbk started in 2002 where he served as President Commissioner until 2011, and was subsequently appointed as Vice President Director in 2011 until 2019. Whilst serving as Vice President Director of BCA, Mr. Eugene Keith Galbraith was also responsible for general supervision of the Compliance, Legal & Risk Management Director, Finance & Corporate Secretary Director, Human Capital Management Director and Credit Director, as well as responsible for the Enterprise Security Work Unit. He also supervised and coordinate the management of BCA's subsidiaries.

Mr. Eugene Keith Galbraith obtained *Bachelor of Arts (BA)* in Philosophy in 1974 and M. Phil in Economic History in 1978 and PhD in Anthropology in 1983 from John Hopkins University, USA.

He is currently nominated for Director of the Company.