

**DISCLOSURE TO THE SHAREHOLDERS OF INFORMATION RELATED TO  
PT SARANA MENARA NUSANTARA TBK (THE “COMPANY”)  
PLAN TO ESTABLISH AND IMPLEMENT MANAGEMENT AND EMPLOYEE STOCK OWNERSHIP PROGRAM  
 (“INFORMATION DISCLOSURE”)**

The Board of Directors and the Board of Commissioners of the Company, individually or collectively, are solely responsible for the accuracy and completeness of the information as disclosed in this Information Disclosure and, after conducting comprehensive research, affirm that the information contained in this Information Disclosure is true and that there is no material information and/or facts which that are not disclosed in this Information Disclosure or that information provided in this Information Disclosure may cause this to be construed as not true and/or misleading.



**SARANA MENARA NUSANTARA**

**PT Sarana Menara Nusantara Tbk.**  
Domiciled at Kudus, Indonesia  
(the “Company”)

**Business Activities:**

Other Management Consulting Activities, Holding Company Activities, and Central Telecommunication  
Construction

**Head Office**

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Kabupaten Kudus – 59317  
Jawa Tengah, Indonesia  
Tel. (62-291) 431691  
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**Branch Office**

Menara BCA, 53 Floor  
Jl. M.H. Thamrin No. 1  
Jakarta 10310, Indonesia  
Tel. (62-21) 2358 5500  
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Website: [www.ptsmn.co.id](http://www.ptsmn.co.id)

Email: [investor.relations@ptsmn.co.id](mailto:investor.relations@ptsmn.co.id)

This Information Disclosure is conveyed to the Shareholders of the Company in connection with the Company's plan to establish and implement the Management and Employee Stock Ownership Program (“**MESOP Program**”) through the transfer of a portion of the Company's treasury shares which are owned by the Company obtained by the Company through the Company's share buyback program to members of management and employees who meet the requirements. The establishment and implementation of the MESOP Program will not dilute existing shares ownership of the Company's shareholders because there are no new shares issued from the Company's portfolio in relation to the implementation of the MESOP Program. The Extraordinary General Meeting of Shareholders to approve this program will be held in Jakarta on May 31, 2021.

**This Information Disclosure is issued on May 7, 2021**

## I. BACKGROUND; PURPOSE & INFORMATION RELATED TO THE MESOP PROGRAM

The Company hereby informs the shareholders of the Company that in connection with the Company's share buyback program which is carried out based on the approval of (i) the Extraordinary General Meeting of Shareholders on 10 August 2018 and (ii) the Extraordinary General Meeting of Shareholders on 5 May 2020 ("**Share Buyback Program**"), the number of treasury shares owned by the Company from the Share Buyback Program as of April 30, 2021 is 1,190,457,400 which represents 2.3336% of all issued and paid-up capital of the Company.

Referring to the provisions of the Financial Services Authority Regulation No. 30/POJK.04/2017 on Buyback of Shares Issued by Public Companies ("**POJK No. 30/2017**"), the shares acquired by the Company from the implementation of the Share Buyback Program can be transferred by the Company, among others, through the implementation of the share ownership program by employees and/or members of the board of directors and the board of commissioners (management).

The Company hereby informs the shareholders of the Company that the Company intends to transfer a portion of the shares acquired by the Company from the implementation of the Share Buyback Program through the MESOP Program.

The MESOP Program is an offering program for employees, members of the Board of Directors and/or members of the Board of Commissioners of the Company and/or the Company's subsidiaries who meet the requirements to participate in owning the Company's shares ("**Program Participants**"). For the purposes of this Information Disclosure, Subsidiaries include companies whose shares are owned directly or indirectly by the Company and whose financial statements are consolidated to the Company.

The Company believes that the development of business and improvement of performance which the Company has achieved to date are supported by hard work and joint commitment from the management and employees of the Company. Whereas in order to support sustainable business activities as well as continuous achievements by the Company, the Company is also committed to maximizing the potential for business growth, including, among other things, providing support for improving employee performance.

The MESOP Program which will be established and implemented is expected to attract, maintain, motivate and provide incentives to management members and employees in order to increase the value of the Company and to align the interests of management and employees with the Company, and therefore will be able to improve the performance of employees and the Company in a sustainable manner, which in the end is expected to be able to increase the value to the Company's share ownership.

The MESOP program will be carried out by transferring a portion of the treasury shares obtained from the Shares Buyback Program by the Company. Therefore, the implementation of the MESOP Program will not dilute the share ownership of existing shareholders in the Company, because the shares that will be included in the MESOP Program are not newly issued shares from the Company's portfolio.

The amount or number of treasury shares which will be included in this MESOP Program will later be determined by the Company's Board of Directors after consulting with PT Sapta Adhikari Investama as the controlling shareholder of the Company by considering the proposals and/or recommendations received by the Board of Directors from the Company's Nomination and Remuneration Committee and also taking into account the situation and condition of the Indonesian capital market in general as well as the financial situation and condition and performance of the Company in particular.

As for the terms and conditions related to the establishment and implementation of the MESOP Program, including but not limited to, the mechanism and implementation of the MESOP Program, the requirements for employees and/or management members to become Program Participants, the implementation period of the MESOP Program, the procedure for implementing the transfer of shares to Program Participants and other requirements related to the MESOP Program will also be determined hereafter by the Company's Board of Directors after consulting with PT Sapta Adhikari Investama as the controlling shareholder of the Company by

considering, among others, proposals and/or recommendation received by the Board of Directors from the Nomination and Remuneration Committee of the Company and subject to the prevailing laws and regulations relating to the implementation of the MESOP Program.

The establishment and implementation of the MESOP Program will be carried out after the Company obtains approval from the Extraordinary General Meeting of Shareholders ("**EGMS**"). The EGMS to obtain shareholder approval will be held on Monday, 31 May 2021 or another date which may be determined if there is a delay on such date. Announcement regarding the Company's EGMS will be announced in 1 (one) Indonesian language daily newspaper with national circulation, the Indonesia Stock Exchange website, and the Company's website, namely [www.ptsmn.co.id](http://www.ptsmn.co.id), along with the issuance of this Information Disclosure. Those who are entitled to attend or be represented in the EGMS are shareholders whose names are registered in the Register of Shareholders of the Company and/or shareholders of the Company in the securities sub-account of PT Kustodian Sentral Efek Indonesia (KSEI) at the close of trading of the Company's shares on the IDX on May 6, 2021.

**This Information Disclosure is issued in Jakarta on May 7, 2021**

## **II. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGMS)**

In relation with the MESOP Program as described in this Information Disclosure, the Company intends to obtain approval from the shareholders of the Company at the EGMS which will be convened on Monday, May 31, 2021. The EGMS will be conducted in accordance with the provisions of Company Law, Financial Services Authority Regulation No. 15/POJK.04/2020 regarding Planning and Holding General Meeting of Shareholders of Public Companies, and the Company's Articles of Associations.

<b>TIMETABLE OF THE EGMS</b>	
Notification of the EGMS agenda regarding the establishment and implementation of the MESOP Program	14 April 2021
Announcement of the EGMS	22 April 2021
Date of Shareholders Register who will be authorized to attend the EGMS	6 May 2021
Invitation for EGMS	7 May 2021
EGMS	31 May 2021

## **III. ADDITIONAL INFORMATION**

To obtain additional information regarding the MESOP Program, shareholders of the Company may contact the Company's Corporate Secretary during business days and hours at the following address:

### **PT SARANA MENARA NUSANTARA TBK.**

#### **Branch Office**

Menara BCA, Lantai 53  
Jl. M.H. Thamrin No. 1  
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Email: [investor.relations@ptsmn.co.id](mailto:investor.relations@ptsmn.co.id)

U.p. *Corporate Secretary*

Jakarta, 7 May 2021

**Board of Directors of the Company**