



## SARANA MENARA NUSANTARA

### ANNOUNCEMENT SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS PT SARANA MENARA NUSANTARA, Tbk.

The Board of Directors of PT Sarana Menara Nusantara Tbk., domiciled in Kudus – Kabupaten Kudus (hereinafter referred to as the "Company"), hereby announces that the Company has convened the Annual General Meeting of Shareholders (the "Annual GMS"), with the minutes thereof as summarized below:

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

Day/ Date : Wednesday, June 7, 2017

Venue : West Mall, Grand Indonesia Shopping Town, Hotel Indonesia Kempinski,  
Grand Ballroom C, 11<sup>st</sup> Floor, Jl. M.H. Thamrin No. 1, Jakarta 10310

Time : 10.04 to 10.54 WIB (Western Indonesian Time)

Agendas : **The Annual GMS:**

1. Approval and ratification of (i) the Annual Report of the Company for the financial year ended on December 31, 2016, including the activities report of the Company, and the supervisory report of the Board of Commissioners for the financial year ended December 31, 2016, and (ii) the Consolidated Financial Statements of the Company for the financial year ended December 31, 2016 including the Balance Sheet and Profit/Loss Statements for the financial year ended December 31, 2016, along with the full release and discharge of responsibilities of the Board of Commissioners and the Board of Directors for their supervision and actions for the financial year ended December 31, 2016 (*acquit et de charge*).
2. Approval of the allocation plan of net profit of the Company for the financial year ended December 31, 2016.
3. Determination of remuneration and allowances for the members of the Board of Directors and remuneration or honorariums and allowances for the members of the Board of Commissioners of the Company for the financial year of 2017.
4. Appointment of an Independent Public Accountant that will audit the Company's Consolidated Financial Statements for the financial year ended December 31, 2017 and delegation of authority to determine the amount of compensation for the Independent Public Accountant and other requirements relating to such appointment.

#### B. Members of the Board of Directors and the Board of Commissioners of the Company participating in the Annual GMS

The Annual GMS was attended by the members of the Board of Directors and the Board of Commissioners:

**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

**Board of Commissioners:**

President Commissioner : Mr. Tonny Kusnadi  
Commissioner : Mr. Ario Wibisono  
Independent Commissioner: Mr. John Aristianto Prasetyo

**C. Chairman of the Annual GMS**

The Annual GMS was chaired by Mr. Tonny Kusnadi as the President Commissioner of the Company.

**D. Attendance of the Shareholders**

The Annual GMS was attended by the shareholders and/or proxies of the shareholders representing 6,855,978,271 shares or equal to 67.196% of 10,202,925,000 shares, being the total number of shares issued by the Company.

**E. Mechanism of Adopting Resolutions**

Resolutions on all agendas of the Annual GMS are to be passed through deliberation for a consensus; if the consensus cannot be reached, the resolutions will be passed by means of voting.

**F. Opportunity to Raise Questions and/or Give Opinions**

The shareholders were given the opportunity to raise questions and/or give opinions about each item on the agenda of the Annual GMS. There were no shareholders and/or proxies of the shareholders raised questions and/or gave opinions.

**G. Voting Outcome/Decision**

- **First, Second and Third:**

There were no shareholders or proxies of the shareholders present in the Annual GMS who gave non-affirmative votes;

There were no shareholders or proxies of the shareholders present in the Annual GMS who gave abstention (blank) votes;

All shareholders or their proxies present in the Annual GMS voted gave affirmative votes;

Thus, the decisions were approved by the Annual GMS by deliberation and consensus.

- **Fourth Agenda:**

There were no shareholders or proxies of the shareholders present in the Annual GMS who gave abstention (blank) votes;

Total non-affirmative votes : 1,051,941,264 votes

Total affirmative votes : 5,804,037,007 votes

Thus, total affirmative votes : 5,804,037,007 votes, or 84.657%, or more than ½ part of the total number votes issued legally in the Annual GMS

## H. Resolutions of the Annual GMS

The Annual GMS has adopted resolutions, as summarized below:

### First and Second Agendas

1. To approve and ratify the Annual Report of the Company for the financial year ended on December 31, 2016, including the activities report of the Company and the supervisory report of the Board of Commissioners for the financial year ended on December 31, 2016, and the Consolidated Financial Statements of the Company for the financial year ended on December 31, 2016, including the Balance Sheets and Profit/Loss Statements of the Company for the financial year ended on December 31, 2016, along with the full release and discharge of the Board of Commissioners and the Board of Directors of the Company for their supervision and actions for the financial year ended on December 31, 2016 (*acquitt 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 2016.
2. a. To approve the use of net profit of the Company for the financial year 2016 as follows:
  - i. an amount of IDR700,000,000,000 (seven hundred billion Rupiah) or 23.003% (twenty three point zero zero three percent) of the Company's net profit for the financial year 2016, distributed as cash dividends to the shareholders of the Company so that each share will receive cash dividends of approximately IDR68.6 (sixty eight point six Rupiah), with due regard to the prevailing tax regulations;
  - ii. an amount of IDR100,000,000 (one hundred million Rupiah) will be allocated and recorded as a reserve fund; and
  - iii. the remaining net profit will be entered and recorded as retained earnings, which will be used to increase working capital of the Company;
- b. To approve to give full power and authority to the Board of Directors of the Company with the right of substitution to perform all necessary actions in respect of such decisions, one and another without any exceptions.

### Third Agenda:

To approve to delegate power and authority to the controlling shareholder of the Company, namely PT Sapta Adhikari Investama to determine the remuneration and/or allowance of the members of the Board of Commissioners and the Board of Directors of the Company by taking into account the proposals of the Board of Commissioners of the Company, where the Board of Commissioners will base its proposal on the recommendations of the Remuneration and Nomination Committee of the Company.

### Fourth Agenda:

1. To approve to delegate power and authority to the Board of Commissioners of the Company, to appoint an Independent Public Accounting, with independent criteria and registered with the Financial Services Authority, that will audit the consolidated financial statements and books of the Company for the financial year ended on December 31, 2017, as it is being considered and evaluated for the appointment of Public Accounting, as well as to determine the honorarium of the Public Accounting following the terms of the appointment including termination.
2. Resolving that such power and authority will be effective as of the date on which the proposals on this agenda are approved by the Meeting.

#### I. Schedule of Distribution of Cash Dividends

No.	Activities	Date
1.	Announcement in the Newspaper	9 June 2017
2.	Announcement on the Indonesia Stock Exchange	9 June 2017
3.	End of Trading Period for Shares with Dividend Rights (Cum Dividen)	
	• Regular Market and Negotiated Market	14 June 2017
	• Cash Market	19 June 2017
4.	Start of Trading Period for Shares without Dividend Rights (Ex Dividend)	
	• Regular Market and Negotiated Market	15 June 2017
	• Cash Market	20 June 2017
5.	Record Date of the Shareholders who is entitled to Dividend (Recording Date)	19 June 2017
6.	Date of Payment of Cash Dividends for Financial Year 2016	7 July 2017

#### J. Procedure for Distribution of Cash Dividends

1. Cash dividends will be paid out to the Shareholders whose names are registered in the Company's Register of Shareholders as at Recording Date, 16:00 WIB.
2. For the Shareholder whose shares are placed in the collective custody of PT Kustodian Sentral Efek Indonesia ("KSEI"), the cash dividends will be distributed by KSEI on 7 July 2017 through the Securities Company and/or the Custodian Bank at which the Shareholder has opened a securities account. The confirmation of the payment of the cash dividends will be provided by KSEI to the Securities Company and/or the Custodian Bank at which the Shareholder has opened a securities account. Furthermore the Shareholder will obtain information on the payment of the cash dividends from the Securities Company and/or the Custodian Bank at which the Shareholder has opened a securities account.  
However for the Shareholder whose shares are not placed in the collective custody of KSEI, the cash dividends will be directly paid into the bank account of the relevant Shareholder.
3. If the Shareholder is a Resident Taxpayer (*Wajib Pajak Dalam Negeri, WPDN*) in the form of legal entity, which has not provided its Taxpayer Identification Number (*Nomor Pokok Wajib Pajak, NPWP*) to the Securities Company or the Custodian Bank at which the Shareholder has opened a securities account, is required to provide such NPWP to KSEI through the Securities Company or the Custodian Bank at which the Shareholder has opened a securities account, no later than Recording Date, 16:00 WIB. If the Shareholder fails to provide its NPWP within the prescribed time frame, the cash dividend payments will be subject to withholding for income tax under Article 23 of the Tax Law (PPH Pasal 23) at the rate of 30%.
4. If the Shareholder is a Non-Resident Taxpayer (*Wajib Pajak Luar Negeri, WPLN*) from a country with which the Republic of Indonesia has entered into a Double Taxation Agreement (DTA) and is subject to tax withholding at a rate as specified under the DTA, is required to comply with the

provisions of Article 26 of Law No. 36 of 2008 on the Fourth Amendment to Law No. 7 of 1983 on Income Tax, i.e. to file with KSEI the Certificate of Domicile (COD) and/or the DGT-1/DGT-2 form, duly completed according to the applicable rules and regulations, signed by a competent Officer of the Tax Office in the country of the counterparty to the DTA and authenticated by the Tax Services Office for Listed Companies (*Kantor Pelayanan Pajak Perusahaan Masuk Bursa*), no later than Recording Date, 16:00 WIB, or as otherwise stipulated by KSEI. If the Shareholder fails to provide such document within such time frame or as otherwise stipulated by KSEI, then the cash dividends payable to such Non-Resident Taxpayer will be subject to withholding for income tax under Article 26 of the Tax Law (PPH Pasal 26) at a maximum rate of 20%.

5. The cash dividends payable to the Shareholder will be subject to income tax withholding in accordance with the prevailing tax law. The Company shall pay the income tax withheld to the State Treasury.
6. For the Shareholder whose shares are placed in the collective custody of KSEI, the tax withholding certificate in respect of the income tax on the cash dividend can be collected at the Securities Company and/or the Custodian Bank at which the Shareholder has opened a securities account. For Shareholders of script, the tax withholding certificate can be collected at the Securities Administration Bureau of the Company, namely PT RAYA SAHAM REGISTRA, having its address at Gedung Plaza Sentral, 2<sup>nd</sup> Floor, Jl. Jendral Sudirman Kav. 47- 48, Jakarta 12930, telp. (021) 252 5666.
7. For the Securities Company and/or the Custodian Bank that keeps the electronic records of the Company's shares that are placed in the collective custody of KSEI are kindly requested to provide the Shareholders' data and any documents showing their tax status to KSEI within a period of 1 (one) day after Recording date on the Register of Shareholders or as otherwise stipulated by KSEI.
8. In the event of any tax issues in the future or any claim in relation to the cash dividends that have been paid out to and received by the Shareholder whose shares are placed in the collective custody of KSEI, is required to settle such issues or claim with the Securities Company and/or the Custodian Bank at which the Shareholder has opened a securities account.

**Kudus, June 9, 2017**  
**PT SARANA MENARA NUSANTARA, Tbk.**  
**BOARD OF DIRECTORS**