



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 "**2021 GMS of the Company**"), namely:

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

Day/Date : Monday, May 31, 2021

Venue : Menara BCA, Lantai 53

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

Time : Annual GMS : 14.45 to 15.38 WIB (Western Indonesian Time)

Extraordinary GMS : 15.47 to 16.07 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, 2020, 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, 2020, and (ii) Financial Statements of the Company for the financial year ended on December 31, 2020 including the Balance Sheet and Profit/Loss Statement of the Company for the financial year ended on December 31, 2020, 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, 2020 (*acquitt et decharge*);
2. Approval of the plan to use the net income of the Company for the financial year ended on December 31, 2020;
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 2021 and *tantieme* for members of the Board of Directors and Board of Commissioners for the financial year of 2020;
4. Appointment of an Independent Public Accounting Firm that will audit the books of the Company for the financial year ended on December 31, 2021;
5. Granting of power and authority to the Board of Directors to distribute interim dividend for the financial year ended on December 31, 2021;
6. Changes and re-appointment of members of the Board of Directors and/or Board of Commissioners of the Company.

Extraordinary GMS:

1. Approval on amendment and restatement of the Company's Articles of Associations in compliance with the prevailing regulations specifically Financial Services Authority Regulation;
2. Approval on Management and Employee Stock Ownership Program.

B. Members of the Board of Directors and Board of Commissioners who attended the 2021 GMS of the Company

The Annual 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*
Director : Mr. Eugene Keith Galbraith*

Board of Commissioners:

President Commissioner : Mr. Tonny Kusnadi
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.

The Extraordinary 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. Eko Santoso Hadiprodjo*
Director : Mr. Indra Gunawan*
Director : Mr. Eugene Keith Galbraith*
Director : Mrs. Anita Anwar*

Board of Commissioners:

President Commissioner : Mr. Tonny Kusnadi
Commissioner : Mr. Ario Wibisono*
Commissioner : Mr. Kenny Harjo*
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 2021 GMS of the Company

The 2021 GMS of the Company was chaired by Mr. Tonny Kusnadi as President Commissioner of the Company.

D. Attendance of the Shareholders

The Annual GMS was attended by the shareholders and proxies of the shareholders representing 41,928,790,488 shares constituting 84.196% of 49,798,939,800 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 42,690,725,973 shares constituting 85.726% of 49,798,939,800 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 2021 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, shareholders and/or proxies of shareholders were given opportunities to raise questions and/or give opinions, however no shareholders or proxies of the shareholders raised questions and/or gave opinions.

In the Extraordinary GMS, shareholders and/or proxies of shareholders were given opportunities to raise questions and/or give opinions, however 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 2021 GMS of the Company are as follows:

Annual GMS:

Agenda	Affirmative Votes	Negative Votes	Abstentions	Total Affirmative Votes
First item	41,272,333,088	3,065,500	653,391,900	41,925,724,988 (99.993%)
Second item	41,264,245,809	20,589,479	643,955,200	41,908,201,009 (99.951%)
Third item	40,227,212,451	1,053,970,637	647,607,400	40,874,819,851 (97.486%)
Fourth item	40,583,708,470	540,675,718	804,406,300	41,388,114,770 (98.710%)

Fifth item	41,249,101,609	20,589,479	659,099,400	41,908,201,009 (99.951%)
Sixth item	40,977,829,733	359,875,450	591,085,305	41,568,915,038 (99.142%)

Extraordinary GMS:

Agenda	Affirmative Votes	Negative Votes	Abstentions	Total Affirmative Votes
First item	41,267,094,303	607,494,770	816,136,900	42,083,231,203 (98.577%)
Second item	38,719,958,036	3,967,165,173	3,602,764	38,723,560,800 (90.707%)

H. Resolutions of the 2021 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, 2020, 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, 2020, and Financial Statements of the Company for the financial year ended on December 31, 2020, including the Balance Sheet and Profit/Loss Statement of the Company for the financial year ended on December 31, 2020, 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, 2020 (*acquit 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 2020.

Second Agenda:

1. To approve the use of net income of the Company for the financial year 2020 as follows:
 - a. An amount of IDR1,400,000,000,000 (one trillion four hundred billion Rupiah) of the Company's net income for the financial year 2020, will be distributed as cash dividends for the shareholders of the Company. Previously, in December 2020, the Company distributed cash interim dividends in the amount of IDR6 (six Rupiah) per share or approximately IDR299 billion (two hundred ninety nine billion Rupiah) to the shareholders. Accordingly, the remaining cash dividends which will be distributed by the Company will amount to approximately IDR1.1 trillion (one trillion one hundred billion Rupiah) thus each share shall receive cash dividends of approximately IDR22 (twenty two Rupiah), subject to the applicable laws and regulations, especially the applicable tax regulations;

For the dividend payment, the following terms and conditions apply:

- 1) the remaining dividends for the financial year 2020 will be paid for each share issued by the Company as recorded in the Register of Shareholders of the

- Company on the recording date which will be determined by the Board of Directors;
- 2) the payment of the remaining dividends for the financial year of 2020, based on the Law of the Republic of Indonesia Number 11 of 2020 concerning Job Creation and the decree letter of the Directorate General of Taxes Number: S-13/PJ/PJ.03/2020 dated December 30, 2020, dividends which originate from within the country received or obtained by the Taxpayer:
 - a) domestic individuals as long as the dividend is invested in the territory of the Republic of Indonesia within a certain period of time; and/or
 - b) domestic entities;
 will be excluded from the object of income tax and income tax will not be deducted by the issuer.
 For Domestic Individual Taxpayers who do not meet the investment provisions as referred to in Article 4 paragraph (3) letter f number 1 point a) of the Income Tax Law, the income tax of dividends originating from within the country which are received or obtained by domestic individual Taxpayers will be payable and the payable income tax must be paid by the relevant domestic individual Taxpayer;
 - 3) The Board of Directors is given the power and authority to determine matters relating to the payment of the remaining dividends for the 2020 financial year, including (but not limited to):
 - a) determine the recording date as mentioned in point (i) to determine the shareholders who are eligible to receive remaining dividend for financial year of 2020;
 - b) determine the payment date for remaining dividend for financial year of 2020, and other technical matters without prejudice to the regulations of the Stock Exchange where the Company's shares are listed;
 - 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 2021 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 2021 and *tantieme* for members of the Board of Directors and Board of Commissioners for the financial year of 2020, 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 Accountant who is part of the Registered Public Accounting Firm) to audit the books and records of the Company for the financial year ended December 31, 2021 with due observance of the following:

- a. having international reputation (including the Registered Public Accountant who is part of the 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 power and authority as of the date of the approval of these resolutions by the 2021 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 2021, 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 2021, 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.

Sixth Agenda:

1. To re-appoint:
 - Mr. TONNY KUSNADI as President Commissioner of the Company;
 - Mr. ARIO WIBISONO as Commissioner of the Company;
 - Mr. MIRZA ADITYASWARA as Independent Commissioner of the Company;
 - Mr. KUSMAYANTO KADIMAN as Independent Commissioner of the Company.
 - Mr. FERDINANDUS AMING SANTOSO as President Director of the Company;
 - Mr. ADAM GIFARI as Vice President Director of the Company;
 - Mr. STEPHEN DUFFUS WEISS as Vice President Director of the Company;
 - Mr. EKO SANTOSO HADIPRODJO as Director of the Company;
 - Mr. INDRA GUNAWAN as Director of the Company; and
 - Mr. EUGENE KEITH GALBRAITH as Director of the Company.

To appoint :

 - Mr. KENNY HARJO as Commissioner of the Company; and
 - Mrs. ANITA ANWAR as Director of the Company.

the appointment of which will be effective as of the closing of the GMS.
2. To determine the composition of the Company's Board of Directors and Board of Commissioners as of the closing of the 2021 GMS until the closing of the Company's Annual General Meeting of Shareholders in 2024 (two thousand and twenty four), as follows:

Board of Directors:

President Director	: Mr. FERDINANDUS AMING SANTOSO;
Vice President Director	: Mr. ADAM GIFARI;
Vice President Director	: Mr. STEPHEN DUFFUS WEISS;
Director	: Mr. EKO SANTOSO HADIPRODJO;
Director	: Mr. INDRA GUNAWAN;
Director	: Mr. EUGENE KEITH GALBRAITH;

Director : Mrs. ANITA ANWAR.

Board of Commissioners:

President Commissioner : Mr. TONNY KUSNADI;

Commissioner : Mr. ARIO WIBISONO;

Commissioner : Mr. KENNY HARJO;

Independent Commissioner : Mr. MIRZA ADITYASWARA;

Independent Commissioner : Mr. KUSMAYANTO KADIMAN;

3. Granting authority and power to the Board of Directors of the Company, with the right of substitution, to state/declare the decision regarding the composition of the Board of Directors and Board of Commissioners of the Company mentioned above in a deed made before a Notary, and to further inform the competent authorities including but not limited to the Minister of Law and Human Rights, OJK, and other authorities as necessary, and conduct all and each necessary action in connection with the decision in accordance with the applicable laws and regulations, without exception.

The Extraordinary GMS has adopted resolutions, as summarized below:

First Agenda:

1. Approved the amendment and restatement of the Company's Articles of Associations in order to adjust the contents and contents of the Company's Articles of Associations with the applicable provisions, especially the Financial Services Authority Regulations as explained or described in the GMS.
2. Approved to give full authority and power to the Board of Directors of the Company, either individually or jointly with the right of substitution to take any and each necessary action in relation with the resolutions, including but not limited to state/declare the resolutions in the form of deed made before a Notary, to amend and/or rearrange all provisions of the Company's Articles of Associations in accordance with the resolutions (including but not limited to compiling the editorial of the Company's Articles of Associations and if necessary, confirming the composition of shareholders in the deed) as required by and in accordance with provisions of the applicable laws and regulations, and subsequently to apply for approval and/or submit notification of the resolutions of this Meeting and/or amendments to the Company's Articles of Associations in the resolutions of this Meeting to the competent authorities including but not limited to the Ministry of Finance, the Ministry of Law and Human Rights of the Republic of Indonesia, OJK, Indonesia Stock Exchange, and take any and each necessary action for the full implementation of the matters approved at this GMS in accordance with the prevailing laws and regulations, without any exceptions.

Second Agenda:

1. Approved and gave full authority to the Board of Directors of the Company to establish and implement the Management and Employee Stock Ownership Program (Management and Employee Stock Ownership Program or also known as the MESOP Program), in which the allocation or source of shares included in the MESOP Program which will be transferred to Program Participants, will be sourced from the transfer of treasury shares owned by the Company which were acquired through the shares buyback program as approved in (i) the Extraordinary General Meeting of Shareholders of the Company on August 10, 2018 and (ii) the Extraordinary General Meeting of Shareholders of the Company on May 5, 2020 ("Share Buyback Program").

2. Approved that a maximum of 310,000,000 (three hundred and ten million) shares or 26% of treasury shares owned by the Company which were acquired through the Shares Buyback Program will be allocated to the MESOP Program.
3. Approved that the determination or further determination of terms and conditions related to the establishment and implementation of the MESOP Program, including but not limited to matters regarding the mechanism and form of implementation of the MESOP Program, requirements for employees and/or management members who can become Program Participants, the period of implementation of the MESOP Program, the procedures or methods for the acquisition or transfer of shares allocated in the MESOP Program to Program Participants, as well as other requirements related to or required in relation with the MESOP Program will be determined hereafter by the Board of Directors The Company in consultation with PT Sapta Adhikari Investama as the controlling shareholder of the Company and taking into account, among other things, the proposals and/or inputs received by the Board of Directors from the Company's Nomination and Remuneration Committee, and in compliance with applicable laws related to the implementation of the MESOP Program.
4. Approved to give full authority and power to the Board of Directors of the Company, to perform or take any and/or any necessary actions in connection with the resolutions above, including but not limited to conducting and/or submitting notifications or disclosures or reports related to resolutions taken at this Meeting, as well as other matters related or required for the full implementation of the decisions taken at this Meeting, without any exceptions and with due observance of the prevailing laws and regulations.

Jakarta, June 3, 2021
PT SARANA MENARA NUSANTARA, Tbk.
BOARD OF DIRECTORS