



# sinarmasmultiartha

## SUMMARY OF MINUTES EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS PT SINAR MAS MULTIARTHA Tbk

**Day/Date** : Friday, November 20<sup>th</sup>, 2015  
**Time** : 09.17 WIB – 09.42 WIB  
**Place** : Mas Land Plaza Menara II, 39th floor  
JJI. MH Thamrin No. 51  
Jakarta 10350

**Attendance** :

- Board of Commissioners :
  1. Indra Widjaja President Commissioner
  2. Howen Widjaja Commissioner
  3. Robinson Simbolon Independent Commissioner
  
- Directors :
  1. Doddy Susanto President Director
  2. Kurniawan Udjaja Director
  3. Fuganto Widjaja Director
  4. Dani Lihardja Director
  5. Agus Leman Gunawan Independent Director
  
- Shareholders : 6.068.146.913 shares (97,28%) of total 6.237.808.717 shares.

### I. AGENDA OF THE MEETING

1. Approval of Change of Directors and Board of Commissioners.
2. Approval of Change of Audit Committee.
3. Approval of the Company's plan to carry out Capital Increase Without Pre-emptive Rights by issuing New Shares, in which the capital increase is at the most 10% of the paid up capital in accordance with POJK Number 38/POJK.04/2014 regarding Public Company Capital Increase Without Pre-emptive Rights dated December 29th, 2014.

4. Approval of the Company's paid-up capital increase related to the implementation of Capital Increase Without Preemptive Rights.
5. Approval of Amendments to the Articles of Association with regard to the decisions taken at the Meeting, including but not limited to changes of the Company's capital structure.
6. Approval of listing all New Shares issued by the Company in the Indonesia Stock Exchange (BEI) in accordance with prevailing regulations.
7. Approval of delegating authority to the Board of Directors approved by the Board of Commissioners to execute issuance of New Shares Without Preemptive Rights and to authorize the Board of Directors to perform all acts necessary to carry out issuance of New Shares Without Preemptive Rights.
8. Approval of authorizing the Board of Directors, either individually or jointly, with a substitution right to carry out decisions of the Meeting, including but not limited to restating the decision either partially or wholly in notarial deeds, to request legalizing all needed deeds, letters or documents, to be presented in front of authorities to obtain approval of and/or to notify relevant government agencies, including but not limited to the Minister of Justice and Human Rights of the Republic of Indonesia, as well as to conduct registering and announcing based on prevailing laws and regulations, one way or another without any exception.

## II. COMPLIANCE TO LEGAL PROCEDURES TO CONDUCT MEETINGS

1. To submit an announcement to the Financial Services Authority and the Indonesia Stock Exchange to convene a Meeting on October 6th, 2015 by way of letter No: 025/SMMA/IV/2015.
2. To advertise an announcement to the Company's shareholders regarding the plan to conduct a Meeting in 2 (two) newspapers, i.e. "Investor Daily" and "Media Indonesia", as well as to upload at the Indonesia Stock Exchange's and the Company's websites, i.e. [www.sinarmasmultiartha.com](http://www.sinarmasmultiartha.com) on October 13th, 2015.
3. To advertise a Call for Meeting to the Company's shareholders in 2 (two) newspapers, i.e. "Investor Daily" and "Media Indonesia", as well as to upload it at the Indonesia Stock Exchange's and the Company's websites, i.e. [www.sinarmasmultiartha.com](http://www.sinarmasmultiartha.com) on October 29th, 2015.

## III. MEETING RESOLUTIONS

### THE FIRST AGENDA OF THE MEETING

- The Meeting provides opportunities to attending shareholders or their proxies to raise questions and/or to give opinions regarding the First Agenda of the Meeting.
- At the question-answer session, there were no questions raised, nor opinions given by attending shareholders or their proxies
- Decision-making mechanism was conducted by means of verbal voting.
- Results of the voting were as follows:
  - a. There were no shareholders who voted abstain.

- b. There were shareholders who disagreed, i.e. representing 1.986.900 shares, or 0.0327% of the valid total shares attending the Meeting.
  - c. There were shareholders who agreed, i.e. representing 6.066.160.013 shares, or 99.9673% of the valid total shares attending the Meeting.
- As such, the proposal of The First Agenda was approved by the majority vote.

**The Decisions of the First Agenda of the Meeting are as follows:**

- a. Approved the resignation of Mr. Fuganto Widjaja from his post as Director of the Company, and thanked him for all his services delivered to the Company, and furthermore he is liberated and acquitted de charge for management actions in accordance with his position, as long as such actions are reflected in the Company's records.
- b. Appointed Mr. Fuganto Widjaja as the Company's Commissioner.

As such, subsequently as of the closing of this Meeting, the Board of Directors and Board of Commissioners are as follows:

**Board of Commissioners :**

President Commissioner	:	Mr. Indra Widjaja
Commissioner	:	Mr. Howen Widjaja
Commissioner	:	Mr. Fuganto Widjaja
Independent Commissioner	:	Mr. Robinson Simbolon

**Directors :**

President Director	:	Mr. Doddy Susanto
Director	:	Mr. Kurniawan Udjaja
Director	:	Mr. Dani Lihardja
Independent Director	:	Mr. Agus Lemman Gunawan

**THE SECOND AGENDA OF THE MEETING**

- The Meeting provides opportunities to attending shareholders or their proxies to raise questions and/or to give opinions regarding the Second Agenda of the Meeting.
- At the question-answer session, there were no questions raised, nor opinions given by attending shareholders or their proxies.
- Decision-making mechanism was conducted by means of verbal voting.
- There were no shareholders or their proxies who disagreed and/or abstained to the proposal of the Second Agenda of the Meeting, therefore the decision made was based on an amicable deliberation to reach a mutual consensus by all attending shareholders totaling 6.068.146.913 shares and decided to approve the proposal of the Second Agenda of the Meeting.
- Results of the voting are as follows:
  - a. There were no shareholders who voted abstain.

- b. There were shareholders who disagreed, i.e. representing 1.986.900 shares, or 0.0327% of the valid total shares attending the Meeting.
- c. There were shareholders who agreed, i.e. representing 6.066.160.013 shares, or 99.9673% of the valid total shares attending the Meeting.

As such, the proposal of The Second Agenda was approved by the majority vote.

**The Decisions of the Second Agenda of the Meeting are as follows:**

The Board of Commissioners's decision: accepted the resignation of Mr. Augustine Antonius as member of the Audit Committee, and thanked him for all his services delivered to the Company; and appointed Mr. Rusli Prakarsa as member of the new Audit Committee.

The Company's new Audit Committee is as follows:

Head of Audit Committee	:	Bapak Robinson Simbolon
Member of Audit Committee	:	Bapak Edward Herawan Hadidjaja
Member of Audit Committee	:	Bapak Rusli Prakarsa

**THE THIRDAGENDA OF THE MEETING**

- The Meeting provides opportunities to attending shareholders or their proxies to raise questions and/or to give opinions regarding the Third Agenda of the Meeting.
- At the question-answer session, there were no questions raised, nor opinions given by attending shareholders or their proxies.
- Decision-making mechanism was conducted by means of verbal voting.
- There were no shareholders or their proxies who disagreed and/or abstained to the proposal of the Third Agenda of the Meeting, therefore the decision made was based on an amicable deliberation to reach a mutual concensus by all attending shareholders totaling 6.068.146.913 shares and decided to approve the proposal of the Third Agenda of the Meeting.

**The Decision of the Third Agenda of the Meeting is as follows:**

Approved the Company's plan to carry out Capital Increase Without Pre-emptive Rights by issuing New Shares, in which the capital increase is at the most 10% of the paid up capital in accordance with POJK Number 38/POJK.04/2014 regarding Public Company Capital Increase Without Pre-emptive Rights dated December 29th, 2014.

**THE FOURTHAGENDA OF THE MEETING**

- The Meeting provides opportunities to attending shareholders or their proxies to raise questions and/or to give opinions regarding the Fourth Agenda of the Meeting.
- At the question-answer session, there were no questions raised, nor opinions given by

attending shareholders or their proxies.

- Decision-making mechanism was conducted by means of verbal voting.
- There were no shareholders or their proxies who disagreed and/or abstained to the proposal of the Fourth Agenda of the Meeting, therefore the decision made was based on an amicable deliberation to reach a mutual concensus by all attending shareholders totaling 6,068,146.913 shares and decided to approve the proposal of the Fourth Agenda of the Meeting.

**The Decision of the Fourth Agenda of the Meeting is as follows:**

Approved the Company's paid-up capital increase related to the implementation of Capital Increase Without Preemptive Rights.

**THE FIFTH AGENDA OF THE MEETING**

- The Meeting provides opportunities to attending shareholders or their proxies to raise questions and/or to give opinions regarding the Fifth Agenda of the Meeting.
- At the question-answer session, there were no questions raised, nor opinions given by attending shareholders or their proxies.
- Decision-making mechanism was conducted by means of verbal voting.
- There were no shareholders or their proxies who disagreed and/or abstained to the proposal of the Fifth Agenda of the Meeting, therefore the decision made was based on an amicable deliberation to reach a mutual concensus by all attending shareholders totaling 6,068,146.913 shares and decided to approve the proposal of the Fifth Agenda of the Meeting.

**The Decision of the Fifth Agenda of the Meeting is as follows:**

Approved the Amendments to the Articles of Association with regard to the decisions taken at the Meeting, including but not limited to changes of the Company's capital structure.

**THE SIXTH AGENDA OF THE MEETING**

- The Meeting provides opportunities to attending shareholders or their proxies to raise questions and/or to give opinions regarding the Sixth Agenda of the Meeting.
- At the question-answer session, there were no questions raised, nor opinions given by attending shareholders or their proxies.
- Decision-making mechanism was conducted by means of verbal voting.
- There were no shareholders or their proxies who disagreed and/or abstained to the proposal of the Sixth Agenda of the Meeting, therefore the decision made was based on an amicable deliberation to reach a mutual concensus by all attending shareholders totaling 6,068,146.913 shares and decided to approve the proposal of the Sixth Agenda of the Meeting.

**The Decision of the Sixth Agenda of the Meeting is as follows:**

Approved the listing of all New Shares issued by the Company in the Indonesia Stock Exchange (BEI) in accordance with prevailing regulations.

#### **THE SEVENTH AGENDA OF THE MEETING**

- The Meeting provides opportunities to attending shareholders or their proxies to raise questions and/or to give opinions regarding the Seventh Agenda of the Meeting.
- At the question-answer session, there were no questions raised, nor opinions given by attending shareholders or their proxies.
- Decision-making mechanism was conducted by means of verbal voting.
- There were no shareholders or their proxies who disagreed and/or abstained to the proposal of the Seventh Agenda of the Meeting, therefore the decision made was based on an amicable deliberation to reach a mutual consensus by all attending shareholders totaling 6.068.146.913 shares and decided to approve the proposal of the Seventh Agenda of the Meeting.

#### **The Decision of the Seventh Agenda of the Meeting is as follows:**

Approved the delegation of authority to the Board of Directors approved by the Board of Commissioners to execute issuance of New Shares Without Preemptive Rights and to authorize the Board of Directors to perform all acts necessary to carry out issuance of New Shares Without Preemptive Rights.

#### **THE EIGHTH AGENDA OF THE MEETING**

- The Meeting provides opportunities to attending shareholders or their proxies to raise questions and/or to give opinions regarding the Eighth Agenda of the Meeting.
- At the question-answer session, there were no questions raised, nor opinions given by attending shareholders or their proxies.
- Decision-making mechanism was conducted by means of verbal voting.
- There were no shareholders or their proxies who disagreed and/or abstained to the proposal of the Eighth Agenda of the Meeting, therefore the decision made was based on an amicable deliberation to reach a mutual consensus by all attending shareholders totaling 6.068.146.913 shares and decided to approve the proposal of the Eighth Agenda of the Meeting.

#### **The Decision of the Eighth Agenda of the Meeting is as follows:**

Approved the authorization of the Board of Directors, either individually or jointly, with a substitution right to carry out decisions of the Meeting, including but not limited to restating the decision either partially or wholly in notarial deeds, to request legalizing all needed deeds, letters or documents, to be presented in front of authorities to obtain approval of and/or to notify relevant government agencies, including but not limited to the Minister of Justice and Human Rights of the Republic of Indonesia, as well as to conduct registering and announcing based on prevailing laws and regulations, one way or another without any exception.

Jakarta, November 24, 2015

PT Sinar Mas Multiartha Tbk  
The Company's Board of Directors