



sinarmas multiartha

MINUTES OF MEETING ANNUAL GENERAL MEETING OF SHAREHOLDERS PT SINAR MAS MULTIARTHA Tbk

Day/Date : Friday, June 28th, 2019
Time : 09.45 WIB – 10.10 WIB
Place : Sinar Mas Land Plaza Tower II Fl. 39,
Jalan M.H. Thamrin No. 51, Central Jakarta

In Attendance : - Board of Commissioners :

1. Indra Widjaja	President Commissioner
2. Howen Widjaja	Commissioner
3. Robinson Simbolon	Independent Commissioner
4. Burhanuddin Abdullah	Independent Commissioner

- Board of Directors :

1. Doddy Susanto	President Director
2. Kokarjadi Chandra	Director
3. Kurniawan Udjaja	Director
4. Dani Lihardja	Director
5. Agus Leman Gunawan	Independent Director

- Shareholders : 4,848,504,327 shares (76.143%) from total of 6,367,664,717 shares.

I. MEETING AGENDA

1. Approval of the Company's Annual Reports including the Supervisory Report of the Board of Commissioners and the ratification of the Company's Financial Statements for the financial year ended on December 31st, 2018 while providing full acquittal (*volledig acquit et de charge*) to the members of the Board of Directors and the Board of Commissioners for the supervisory and management actions performed on the Company which has been implemented during Fiscal Year 2018, as long as they have been reflected in the Annual Report and recorded on the Company's Financial Statements and was not a crime or violation of applicable laws and regulations;
2. Approval of the Utilization of the Company's Net Income for the fiscal year ended December 31st 2018;

3. Approval of the remuneration for the Board of Commissioners and Board of Directors for the period January to December 2019; and
4. The appointment of a Public Accountant at Mirawati Sensi Idris Public Accounting Firm to audit the Company's Financial Statements for the fiscal year 2019 and give the authorization to the Board of Directors to determine the honorarium of the Public Accountant at the Public Accounting Firm as well as other terms of appointment and approval to delegate the Board of Commissioners to appoint the other Public Accounting Firm registered with the Financial Services Authority based on the recommendation of the Audit Committee, if for some reason the Public Accounting Firm is unable to perform its duties.

II. FULFILLMENT OF LEGAL PROCEDURES ON THE MEETING EXECUTION

1. To comply with the Financial Services Authority (OJK) Regulation No. 32/POJK.04/2014 in conjunction with the OJK Regulation No. 10/POJK.04/2017 concerning Amendments to OJK Regulation No. 32/POJK.04/2014 concerning Plans and Execution of General Meeting of the Shareholders of a Public Company concerning the Plan and Execution of the General Meeting of the Shareholders of a Public Company (hereinafter referred to as "POJK No. 32) The Board of Directors has notified the execution of this Meeting to the OJK by letter dated May 9th, 2019 No.: 029/SMMA/V/2019.
2. The Board of Directors also has put an advertisement of the Announcement to the Company's Shareholders in regards of the Meeting execution in "Investor Daily" and "Media Indonesia" newspapers, as well as uploaded the announcement on the Securities Exchange, FSA and Company's websites i.e. www.smma.co.id on May 16th, 2019; and
3. Also the Meeting Call to the Company's Shareholders have been carried out by putting an advertisement in "Investor Daily" and "Media Indonesia" newspapers, as well as uploaded the Meeting Call on the Securities Exchange, FSA and Company's websites i.e. www.smma.co.id on May 31st, 2019.

III. MEETING DECISIONS

THE MEETING'S FIRST AGENDA

- The Meeting provided opportunities to the shareholders or proxies that present at the Meeting to ask questions and/or provide opinions related to the Meeting's First Agenda.
- There were no question or opinion submitted by the shareholders or proxies that present at the Meeting.
- Decision-making was conducted through oral voting.
- The results of the voting are as follows:
 - a. the shareholders and/or proxies who declare abstention was amounted to 206,000 shares or 0.004% of the total valid shares present at the Meeting.
 - b. the shareholders and/or proxies who declare their disagreement was amounted to 905,500 shares or equal to 0.019% of the total valid shares present at the Meeting.
 - c. the shareholders and/or proxies who declare their agreement was amounted to

4,847,392,857 shares or 99.977% of the total valid shares present at the Meeting.

In accordance with the provisions of Article 11 paragraph 10 of the Company's Articles of Association and Article 30 of the Financial Services Authority Regulation No. 32/POJK.04/2014, the abstention vote is considered to cast the same vote as the majority vote, thus the total votes that declare their agreement was amounted to 4,847,598,827 shares or 99.981% of the total valid shares present at the Meeting which decided to approve the proposal for the decision of the First Agenda of the Meeting.

The Decision on the Meeting's First Agenda was as follows :

Approved the Company's Annual Report including the Supervisory Report of the Board of Commissioners and the ratification of the Company's Financial Statements for the fiscal year ending on December 31st, 2018 while providing full acquittal (*volledig acquit et de charge*) to the members of the Board of Directors and the Board of Commissioners for the supervisory and management actions performed on the Company which has been implemented during Fiscal Year 2018, as long as they have been reflected in the Annual Report and recorded on the Company's Financial Statements and was not a crime or violation of applicable laws and regulations;

THE MEETING'S SECOND AGENDA

- The Meeting provided opportunities to the shareholders or proxies that present at the Meeting to ask questions and/or provide opinions related to the Meeting's Second Agenda.
- There were no question or opinion submitted by the shareholders or proxies that present at the Meeting.
- Decision-making was conducted through oral voting.
- The results of the voting are as follows:
 - a. There are no shareholders and/or proxies who have abstained.
 - b. the shareholders and/or proxies who declare their disagreement was amounted to 905,500 shares or equal to 0.019% of the total valid shares present at the Meeting.
 - c. the shareholders and/or proxies who declare their agreement was amounted to 4,847,598,857 shares or 99,981% of the total valid shares present at the Meeting.Thus the decision of the Second Agenda of the Meeting is approved by a majority vote.

The Decision on the Meeting's Second Agenda was as follows :

1. There will be no Dividends distributed to the Shareholders, and Profits that are not distributed as Dividends will be recorded into Retained Earning and used as the Company's working capital and capital/investment in subsidiaries and associations of both new and existing subsidiaries.
2. Provided the authorization to the Board of Directors to regulate, execute and carry out necessary actions in relation to the utilization of the Company's retained earnings above in accordance with applicable laws and regulations.

THE MEETING'S THIRD AGENDA

- The Meeting provided opportunities to the shareholders or proxies that present at the Meeting to ask questions and/or provide opinions related to the Meeting's Third Agenda.
- On the question and answer session there was 1 question or opinion submitted by the shareholders or proxies present at the Meeting.
- Decision-making was conducted through oral voting.
- The results of the voting are as follows:
 - a. There are no shareholders and/or proxies who have abstained.
 - b. the shareholders and/or proxies who declare their disagreement was amounted to 905,700 shares or equal to 0.019% of the total valid shares present at the Meeting.
 - c. the shareholders and/or proxies who declare their agreement was amounted to 4,847,598,627 shares or 99,981% of the total valid shares present at the Meeting.Thus the decision of the Third Agenda of the Meeting is approved by a majority vote.

The Decision on the Meeting's Third Agenda was as follows :

1. Approved the delegation of authority to the Board of Commissioners to determine the distribution of duties and responsibilities to each Director and to determine the remuneration for members of the Board of Directors.
2. Determined the remuneration of the Board of Commissioners and delegated the authority to the Board of Commissioners to determine the remuneration amount for each member of the Board of Commissioners.

THE MEETING'S FOURTH AGENDA

- The Meeting provided opportunities to the shareholders or proxies that present at the Meeting to ask questions and/or provide opinions related to the Meeting's Fourth Agenda.
- There were no question or opinion submitted by the shareholders or proxies that present at the Meeting
- Decision-making was conducted through oral voting.
- The results of the voting are as follows:
 - a. the shareholders and/or proxies who declare abstention was amounted to 206,500 shares or 0.004% of the total valid shares present at the Meeting.
 - b. the shareholders and/or proxies who declare their disagreement was amounted to 905,500 shares or equal to 0.019% of the total valid shares present at the Meeting.
 - c. the shareholders and/or proxies who declare their agreement was amounted to 4,847,392,857 shares or 99.977% of the total valid shares present at the Meeting.

In accordance with the provisions of Article 11 paragraph 10 of the Company's Articles of Association and Article 30 of the Financial Services Authority Regulation No. 32/POJK.04/2014, the abstention vote is considered to cast the same vote as the majority vote, thus the total votes agreed to be 4,847,598,827 shares or 99.981% of the total valid shares present at the Meeting decided to approve the proposed decision of the Fourth Agenda of the Meeting.

The Decision on the Meeting's Fourth Agenda was as follows :

Approved the appointment of a Public Accountant at the Mirawati Sensi Idris Public Accounting Firm to audit the Company's Financial Report for the fiscal year 2019 and provide the authorization to the Board of Directors to determine the honorarium of the Public Accountant at the Public Accounting Firm and other terms of appointment and approval to delegate the Board of Commissioners to appoint other Public Accounting Firm registered with the Financial Services Authority based on the recommendation of the Audit Committee, if for some reason the Public Accounting Firm is unable to perform its duties.

Jakarta, July 1st, 2019
PT Sinar Mas Multiartha Tbk
The Board of Directors