



sinarmas multiartha

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

Day/Date	: Thursday, 16 May 2024
Time	: 09.08 a.m. West Indonesian Time (WIB) – 09.44 a.m. West Indonesian Time (WIB)
Venue	: Sinar Mas Land Plaza Tower II 39 th Fl, Jalan M.H. Thamrin Nomor 51, Jakarta Pusat
Attendances	: Board of Commissioners :
	1. Fuganto Widjaja* President Commissioner
	2. Dani Lihardja Commissioner
	3. Robinson Simbolon Independent Commissioner
	4. Ketut Sanjaya Independent Commissioner
	Board of Directors :
	1. Burhanuddin Abdullah President Director
	2. Agus Leman Gunawan Director
	3. Lili Wijata Director
	4. Ferita* Director
	5. Felix Director
	- The Shareholders : 3,836,924,973 shares (60.26%) of total shares 6,367,664,717

**) attend via zoom meeting*

I. MEETING AGENDA

- i. Approval for the Company's Annual Report and Sustainability Report (Joint Report) including the Report of Supervisory Task of the Board of Commissioners and ratification of the Company's Financial Statements for the fiscal year ended on 31 December 2023 concurrently granting full acquittal and discharge (*volledig acquit et de charge*) to the members of the Board of Directors and Board of Commissioners for the management and supervisory actions against the Company which have been

implemented during the Fiscal Year 2023, as long as reflected from the Annual Report and recorded in the Financial Statements of the Company and not a criminal act or violation against the prevailing laws and regulations;

- ii. Approval for the Use of the Company's Net Income for the fiscal year ended on 31 December 2023;
- iii. Approval for the remuneration of the Board of Commissioners and Board of Directors for the periods of January to December 2024;
- iv. Appointment of a Public Accountant at Mirawati Sensi Idris Public Accounting Firm to perform the audit of the Company's Financial Statements for the fiscal year 2024 and to authorize the Board of Directors to determine the honorarium of Public Accountant of the said Public Accounting Firm and its other appointment conditions and the approval to delegate the Board of Commissioners to appoint other registered Public Accounting Firm with the Financial Services Authority under recommendation of the Audit Committee, if due to one thing and another the Public Accounting Firm above cannot perform its task;
- v. Report on the Realization of Public Offering Proceeds Utilization of Sinar Mas Multiartha Continuing Bond III Phase I Year 2024.

II. COMPLIANCE WITH LEGAL PROCEDURES OF THE MEETING ORGANIZATION

- i. Notification on the planned organization of this Meeting to the OJK through a letter dated 28 March 2024 No. 044/SMMA/III/2024.
- ii. The announcement to the Shareholders regarding the planned organization of this Meeting in "Investor Daily" newspaper, Indonesian Stock Exchange website, OJK website, and the Company's official website of www.smma.co.id which were entirely done on 5 April 2024.
- iii. The invitation to the Shareholders to attend the Meeting in "Investor Daily" newspaper, Indonesian Stock Exchange website, OJK website, and the Company's official website of www.smma.co.id which were entirely done on 24 April 2024.

III. RESOLUTIONS OF THE MEETING

FIRST AGENDA OF THE MEETING

- The Meeting gave the chance to the Shareholders and/or their proxies who were present to ask questions and/or to give opinions related to the First Agenda of the Meeting.
- On the occasion, there was no question or opinion from the Shareholders and/or their proxies who were present.
- The decision making was made by voting in verbal.
- That the results of the voting are as follows:
 - a. The Shareholders and/or shareholders' proxies who abstained were 356,500 shares or 0.0093% of the total valid shares present at the Meeting;
 - b. There are no shareholders and/or shareholder proxies who disagree;
 - c. The Shareholders and/or shareholders' proxies who agreed were 3,836,568,473 shares or 99.9907% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, an abstention vote is deemed to have cast the same vote as the majority of shareholders who voted, thus the total number of affirmative votes was 3,836,924,973 shares or 100% of the total valid shares present at the Meeting to decide to approve the proposed First Agenda of the Meeting decision.

-Resolution of the First Agenda of the Meeting is as follows :

Approved the Company's 2023 Annual Report including the Report of Supervisory Task of the Board of Commissioners and ratification of the Company's Financial Statements for the fiscal year ended on 31 December 2023 concurrently granting full acquittal and discharge (volledig acquit et de charge) to the members of the Board of Directors and Board of Commissioners for the management and supervisory actions against the Company which have been implemented during the Fiscal Year 2023, as long as reflected from the Annual Report and recorded in the Financial Statements of the Company and not a criminal act or violation against the prevailing laws and regulations.

SECOND AGENDA OF THE MEETING

- The Meeting gave the chance to the Shareholders and/or their proxies who were present to ask questions and/or to give opinions related to the Second Agenda of the Meeting.
- On the occasion, there was no question or opinion from the Shareholders and/or their proxies who were present.
- The decision making was made by voting in verbal.
- That the results of the voting are as follows:
 - a. The Shareholders and/or shareholders' proxies who abstained were 356,500 shares or 0.0093% of the total valid shares present at the Meeting;
 - b. There are no shareholders and/or shareholder proxies who disagree;
 - c. Shareholders and/or shareholders' proxies who agreed were 3,836,568,473 shares or 99.9907% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, an abstention vote is deemed to have cast the same vote as the majority of shareholders who voted, thus the total number of affirmative votes was 3,836,924,973 shares or 100% of the total valid shares present at the Meeting to decide to approve the proposed Second Agenda of the Meeting decision.

- **Resolutions of the Second Agenda of the Meeting are as follows:**
 1. Dividends are not distributed to the Shareholders, and the Net Income which is not distributed as Dividends is included in Retained Earnings to be used as the Company's working capital and capital deposits/investments in subsidiaries and associated companies either new or existing subsidiaries.
 2. Authorized the Board of Directors to arrange, perform, and carry out actions required in relation to the use of the abovementioned Company's net income balance in accordance with prevailing laws and regulations.

THIRD AGENDA OF THE MEETING

- The Meeting gave the chance to the Shareholders and/or their proxies who were present to ask questions and/or to give opinions related to the Third Agenda of the Meeting.
- On the occasion, there was no question or opinion from the Shareholders and/or their proxies who were present.
- The decision making was made by voting in verbal.
- That the results of the voting are as follows:
 - a. Shareholders and/or shareholders' proxies who abstained were 356,500 shares or 0.0093% of the total valid shares present at the Meeting;
 - b. There are no shareholders and/or shareholder proxies who disagree;

- c. Shareholders and/or shareholders' proxies who agreed were 3,836,568,473 shares or 99.9907% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, an abstention vote is deemed to have cast the same vote as the majority of shareholders who voted, thus the total number of affirmative votes was 3,836,924,973 shares or 100% of the total valid shares present at the Meeting to decide to approve the proposed Third Agenda of the Meeting decision.

- Resolutions of the Third Agenda of the Meeting are as follows:

1. Determined the remuneration of the Board of Commissioners and to delegate the authority to the Nomination and Remuneration Committee to determine its respective amount among members of the Board of Commissioners
2. Approved the granting of the power and authority to the Nomination and Remuneration Committee to determine the distribution of duties and authorities to each of the Directors and to determine the remunerations for members of the Board of Directors.

FOURTH AGENDA OF THE MEETING

- The Meeting gave the chance to the Shareholders and/or their proxies who were present to ask questions and/or to give opinions related to the Fourth Agenda of the Meeting.
- On the occasion, there was no question or opinion from the Shareholders and/or their proxies who were present.
- The decision making was made by voting in verbal.
- That the results of the voting are as follows:
 - a. The Shareholders and/or shareholders' proxies who abstained were 356,500 shares or 0.0093% of the total valid shares present at the Meeting;
 - b. There are no shareholders and/or shareholder proxies who disagree;
 - c. The Shareholders and/or shareholders' proxies who agreed were 3,836,568,473 shares or 99.9907% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, an abstention vote is deemed to have cast the same vote as the majority of shareholders who voted, thus the total number of affirmative votes was 3,836,924,973 shares or 100% of the total valid shares present at the Meeting to decide to approve the proposed Fourth Agenda of the Meeting decision.

- Resolutions of the Fourth Agenda of the Meeting are as follows:

1. Approved the appointment of a Public Accountant of Mirawati Sensi Idris Public Accounting Firm to perform the audit of the Company's Financial Statements for the fiscal year 2024 and to authorize the Board of Directors to determine the honorarium of Public Accountant of the said Public Accounting Firm and its other appointment conditions and the approval to delegate the Board of Commissioners to appoint other registered Public Accounting Firm with the Financial Services Authority under recommendation of the Audit Committee, if due to one thing and another the Public Accounting Firm above cannot perform its task.
2. Granted authority and power to the Board of Commissioners to appoint a replacement Public Accountant or dismiss the Public Accountant who has been appointed, if for any reason based on the provisions of the Capital Market in Indonesia, the Public Accountant who has been appointed is unable to carry out/complete their duties.

FIFTH AGENDA OF THE MEETING

- The Meeting gave the chance to the Shareholders and/or their proxies who were present to ask questions and/or to give opinions related to the Fifth Agenda of the Meeting.
- On the occasion, there was no question or opinion from the Shareholders and/or their proxies who were present.
- The decision making was made by voting in verbal.
- That the results of the voting are as follows:
 - a. The Shareholders and/or shareholders' proxies who abstained were 356,500 shares or 0.0093% of the total valid shares present at the Meeting;
 - b. The Shareholders and/or shareholders' proxies who disagree were 315,500 shares or 0.0082% of the total valid shares present at the Meeting;
 - c. The Shareholders and/or shareholders' proxies who agreed were 3,836,252,973 shares or 99.9825% of the total valid shares present at the Meeting.

In accordance with the provisions of the Company's Articles of Association, an abstention vote is deemed to have cast the same vote as the majority of shareholders who voted, thus the total number of affirmative votes was 3,836,609,473 shares or 99,9918% of the total valid shares present at the Meeting to decide to approve the proposed Fifth Agenda of the Meeting decision.

- **Resolution of the Fifth Agenda of the Meeting are as follows:**

Approved the Report on the Realization of Public Offering Proceeds Utilization of Sinar Mas Multiartha Continuing Bond III Phase I Year 2024.

The resolutions of the Meeting mentioned above are stated in the Deed of Minutes of the Meeting dated 16 May 2024, No. 18 drawn up before Aulia Taufani, SH, Notary in Jakarta. The copy of the deed is currently still in the process of being finalized.

Jakarta, 17 May 2024
PT Sinar Mas Multiartha Tbk
Board of Directors