



sinarmas multiartha

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

Day/Date : Friday, June 2nd 2017
Time : 10.30 WIB – 10.50 WIB
Place : Ballroom Plaza Sinarmas Lantai 9
Jalan K.H. Fachrudin No.18
Jakarta Pusat

Attendance :

- Board of Commissioners	:	1. Indra Widjaja	President Commissioner
		2. Fuganto Widjaja	Commissioner
		3. Robinson Simbolon	Independent Commissioner
		4. Burhanuddin Abdullah	Independent Commissioner
- Board of Directors	:	1. Doddy Susanto	President Director
		2. Kurniawan Udjaja	Director
		3. Dani Lihardja	Director
		4. Agus Lemana Gunawan	Independent Director
- Invitee	:	Kokarjadi Chandra	
- Shareholders	:	5,281,029,335 shares (82.94%) of total 6,367,664,717 shares.	

I. MEETING'S AGENDA

1. Approval of Changes in the Composition of the Board of Directors and Board of Commissioners.
2. Approval of PT Sinar Mas Multiartha Tbk Shares Buyback and delegate the authority to the Board of Directors or Board of Commissioners for the buyback of such shares in accordance with the provisions and the applicable legislation.
3. Approval of affirmation of the number of shares outstanding or increment of the Company's paid up capital and issued capital in connection with the execution of Additional New Shares Without Preemptive Rights (PMTHMETD).
4. Approval of the Amendment of the Company's Articles of Association in conjunction with the decisions made in the Meeting, including but not limited to changes in the Company's capital structure.
5. Approval of delegation of power and authority to the Board of Directors either individually or jointly with right of substitution, to implement the decisions of the

Meeting, including but not limited to restating the decision either partially or wholly in a notarial deed, make or request to be made all required deeds, letters and documents, appear before authorized parties/official to obtain approval of and/or notify it to the relevant government agencies, including but not limited to the Minister of Justice and Human Rights of the Republic of Indonesia, as well as register and make announcement based on the legislation in force, one thing and another without being excluded.

II. FULFILLMENT OF LEGAL PROCEDURES FOR THE MEETING EXECUTION

1. Submitted notification to the Financial Services Authority and PT Bursa Efek Indonesia in connection with the Meeting execution plan on April 17, 2017 through letter No.: 020/SMMA/IV/2017.
2. Advertised the announcement to the Company's shareholders in regards of the Meeting execution in 2 (two) daily newspapers, "Investor Daily" and "Media Indonesia", as well as uploaded the announcement on the Securities Exchange, FSA and Company's websites ie www.sinarmasmultiartha.com on April 25, 2017.
3. Advertised information disclosure to the shareholders in relation to the Company's share buyback plan which has been announced in 2 (two) daily newspapers "Investor Daily" and "Media Indonesia", as well as on the Company's website www.sinarmasmultiartha.com on April 25, 2017 ;
4. Advertised of the Meeting call to the Company's shareholders on 2 (two) daily newspapers "Investor Daily" and "Media Indonesia", as well as uploaded the call of Meeting on the Securities Exchange, FSA and Company's websites ie www.sinarmasmultiartha.com on May 10, 2017.

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 result of the voting was as follows:
 - a. There were no shareholder or its proxies who declares abstain;
 - b. The shareholders or its proxies who declared do not agree were as many as 1,344,900 shares or represents 0.025% of the total valid shares present in the Meeting;
 - c. The shareholder or its proxies who declared agreed were as many as 5,279,684,435 shares or represents 99.975% of the total valid shares present at the Meeting;Thereby with the total agreed votes amounted to 5,279,684,435 shares or represents 99.975% of the total valid shares present at the Meeting decided to approve the proposed decision of the Meeting's First Agenda.

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

- o Approved the dismissal with honour all of the Company's Board of Directors and Board of Commissioners effective from the conclusion of this Meeting and thereby gratefully acknowledge all the services that have been provided so far to the Company, and furthermore provide the acquit et discharge of the management and

supervision in accordance with their positions so far, as long as those actions are reflected in the Company's books.

- o Approved the appointment of the Company's Board of Directors and Board of Commissioners for the following term of office in accordance with the Board of Directors and Board of Commissioners the term of office as contained in the Company's Articles of Association from the conclusion of this Meeting until the closing of the third year Annual General Meeting of Shareholders after this Meeting in 2020 (two thousand and twenty), the composition of the Company's Board of Directors and Board of Commissioners shall be as follows:

Board of Commissioners :

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

Board of Directors :

President Director	:	Mr. Doddy Susanto
Director	:	Mr. Kokarjadi Chandra
Director	:	Mr. Kurniawan Udjaja
Director	:	Mr. Dani Lihardja
Independent Director	:	Mr. Agus Leman Gunawan

3. Approved the delegation of power and authority to the Company's Board of Directors, individually or jointly with the right of substitution, to execute the decisions of the Meeting, including but not limited to restating the decree in a notarial deed, making or requesting to make all deeds, letters as well as necessary documents, present before the competent authorities to notify the said to the relevant government agencies, including but not limited to the Minister of Justice and Human Rights of the Republic of Indonesia, as well as registering and announcing in accordance with the prevailed laws and regulations, one thing or another without anything being excluded.

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 result of the voting was as follows:
- There were no shareholder or proxies declares the vote of disapproval and/or blank proposal of the Meeting's Second Agenda, so that the decision was made by consensus from all shareholders present or 5,281,029,335 shares and decided to approve the proposed Meeting's Second Agenda.

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

Approved the Buyback Plan of 636,766,471 (six hundred and thirty six million seven hundred and sixty six thousand four hundred and seventy one) of the Company's shares and delegate the authority to the Board of Directors or the Board of Commissioners to repurchase the shares in accordance with applicable provisions and legislation.

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.
- 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 result of the voting was as follows:
 - There were no shareholder or its proxies who declares abstain;
 - The shareholders or its proxies who declared do not agree were as many as 1,344,900 shares or represents 0.025% of the total valid shares present in the Meeting;
 - The shareholder or its proxies who declared agreed were as many as 5,279,684,435 shares or represents 99.975% of the total valid shares present at the Meeting;thereby the total agreed votes amounted to 5,279,684,435 shares or represents 99.975% of the total valid shares present at the Meeting decided to approve the proposed decision of the Meeting's Third Agenda.

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

1. Gave approval to increase the Company's issued and paid up capital in connection with PMTHMETD which has been implemented from 6,237,808,717 (six billion two hundred and thirty seven million eight hundred and eight thousand seven hundred and seventeen) shares or with total nominal value of Rp.1,321,905,274. 900,00 (one trillion three hundred and twenty one billion nine hundred and five million two hundred and seventy four thousand nine hundred Rupiah) to 6,367,664,717 (six billion three hundred and sixty seven million six hundred and sixty four thousand seven hundred and seventeen) shares or with a total nominal value of Rp.1,334,890,874,900.00 (one trillion three hundred and thirty four billion eight hundred and ninety million eight hundred and seventy four thousand nine hundred Rupiah),
2. Approved the amendment of Article 4 paragraph (2) of the Company's Articles of Association to be read as follows:

Article 4

2. Of such authorized capital has been placed and fully paid as much as 46.84% (forty six point eighty four percent) or a total of 6,367,664,717 (six billion three hundred and sixty seven million six hundred sixty and four thousand seven hundred and seventeen) shares or with a total nominal value of Rp. 1.334.890.874.900,00 (one trillion three hundred and thirty four billion eight hundred and ninety million eight hundred and seventy four thousand nine hundred Rupiah), consisting of:
 - 142,474,368 (one hundred and forty two million four hundred and seventy four thousand three hundred and sixty eight) Series A shares, with a nominal value of Rp.5.000,00 (five thousand Rupiah);

- 6,225,190,349 (six billion two hundred and twenty five million one hundred and ninety thousand three hundred and forty-nine) Series B shares, with a nominal value of Rp 100.00 (one hundred Rupiah);
has been fully paid to the Company by each shareholder with details and par value of the shares mentioned before the end of the deed.

3. Reaffirmed the Company's shareholder structure as follows:
 1. Bank of Singapore Limited S/A PT Sinar Mas Cakrawala amounting to 3,255,000,000 (three billion two hundred and fifty five million) shares;
 2. PT Sinar Mas Cakrawala amounting to 495,000,000 (four hundred and ninety five million) shares;
 3. Public amounting to 2.617.664.717 (two billion six hundred and seventeen million six hundred and sixty four thousand seven hundred and seventeen);In total, 6.367.664.717 (six billion three hundred and sixty seven million six hundred and sixty four thousand seven hundred and seventeen) shares or with a total nominal value of Rp.1,334,890,874,900.00 (one trillion three hundred and thirty four billion eight hundred and ninety million eight hundred and seventy four thousand nine hundred Rupiah).

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 result of the voting was as follows:
 - There were no shareholder or its proxies who declares abstain;
 - The shareholders or its proxies who declared do not agree were as many as 1,344,900 shares or represents 0.025% of the total valid shares present in the Meeting;
 - The shareholder or its proxies who declared agreed were as many as 5,279,684,435 shares or represents 99.975% of the total valid shares present at the Meeting;thereby the total agreed votes amounted to 5,279,684,435 shares or represents 99.975% of the total valid shares present at the Meeting decided to approve the proposed decision of the Meeting's Fourth Agenda.

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

Approved the amendment of the Company's Articles of Association in accordance with the decisions made in the Meeting, including but not limited to changes in the Company's capital structure.

THE MEETING'S FIFTH 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 Fifth 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 result of the voting was as follows:

There were no shareholder or proxies declares the vote of disapproval and/or blank proposal

of the Meeting's Second Agenda, so that the decision was made by consensus from all shareholders present or 5,281,029,335 shares and decided to approve the proposed Meeting's Fifth Agenda.

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

Approved the delegation of power and authority to the Company's Board of Directors, individually or jointly with the right of substitution, to execute the decisions of the Meeting, including but not limited to restating the decisions either partly or wholly in a notary deed, making or requesting to be made all necessary deeds, letters and documents are present before the competent authorities to obtain the consent of and/or notify it to the relevant government agencies, including but not limited to the Minister of Justice and Human Rights of the Republic of Indonesia, as well as registering or announcing under applicable laws and regulations, one thing or another without any exceptions.

Jakarta, June 6th 2017
PT Sinar Mas Multiartha Tbk
The Board of Directors