



sinarmas multiartha

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

Day/Date : Friday, June 2nd 2017
Time : 10.00 WIB – 10.24 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 Leman Gunawan Independent Director

- Shareholders : 5,275,029,335 shares (82.84%) of total 6,367,664,717 shares.

I. MEETING'S AGENDA

1. Approval of the Board of Directors' Report and accountability of the Board of Commissioners' supervisory function on the Company's activities during the financial year ended on December 31, 2016;
2. Approval of the Company's Annual Report for the year ended December 31, 2016;
3. Approval and ratification of the Company's Balance Sheet or Statement of Financial Position and the Calculation of Comprehensive Income (Loss) for the fiscal year ended December 31, 2016;
4. Approval of the Utilization of the Company's Net Income for the fiscal year ended December 31, 2016;
5. Approval of the remuneration of the Company's Board of Commissioners and Board of Directors for the period January to December 2016;
6. Appointment of an Independent Public Accountant to audit the Company's book for the financial year of 2017 and to delegate the authority to the Board of Directors to determine

the Independent Public Accountant's honorarium as well as other requirements of its appointment;

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 of the Meeting call to the Company's shareholders in 2 (two) daily newspapers "Investor Daily" and "Media Indonesia", as well as uploaded the call of the 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.
- There were no shareholder or proxies declared the vote of disapproval and/or blank proposal of the Meeting's First Agenda, so that the decision was made by consensus from all shareholders present or 5,275,029,335 shares and decided to approve the proposed Meeting's First Agenda.

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

Approved and accepted the Board of Directors' management report and Accountability Report of the Board of Commissioners' Supervisory Function on the Company's activities during the financial year ended on December 31, 2016.

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 5,275,029,335 shares and decided to approve the proposed Meeting's Second Agenda.

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

Approved and ratified the Company's Annual Report for the financial year ended on December 31, 2016.

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 proxies declares the vote of disapproval and/or blank proposal of the Meeting's Third Agenda, so that the decision was made by consensus from all shareholders present or 5,275,029,335 shares and decided to approve the proposed Meeting's Third Agenda.

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

Approved and ratified the Company's Consolidated Balance Sheet or Financial Position and Comprehensive Income Statement that ended as of December 31, 2016 audited by Public Accounting Firm Mirawati Sensi Idris (a member of Moore Stephens International Limited), furthermore provided full detachment and settlement (acquit et decharge) to the members of the Company's Board of Directors and the Board of Commissioners for any management and supervision measures executed during Fiscal Year 2016, insofar as such actions are reflected in the Company's financial statements.

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 proxies declares the vote of disapproval and/or blank proposal of the Meeting's Fourth Agenda, so that the decision was made by consensus from all shareholders present or 5,275,029,335 shares and decided to approve the proposed Meeting's Fourth Agenda.

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

Approved the utilization of the Company's Net Income Balance of the fiscal year 2016 amounting of Rp. 14,736,714,000,000.00 (fourteen trillion seven hundred and thirty six billion, seven hundred and fourteen million Rupiah), as follows:

1. Cash dividend will be distributed to all of the Company's shareholders amounting to Rp. 1.00 (one rupiah) per share;
The Dividend Payment shall be conducted by stipulating the listing closing date in the Shareholder Register (Recording Date), which is entitled to receive cash dividend on June 14, 2017 up to 16.00 WIB, subject to Cum and Ex Dividend in accordance with the Indonesian Stock Exchange Regulations, and the Board of Directors

- proposed to the Meeting to provide the authority to the Board of Directors to further regulate the Dividend distribution according to the prevailing laws and regulations.
2. The remaining balance shall be recorded as Retained Earnings and used as the Company's Working Capital.
 3. Delegated the authority to the Company's Board of Directors to regulate, execute and carry out necessary actions in connection with the utilization of the Company's retained earnings above in accordance with applicable laws and regulations.

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 Fifth Agenda, so that the decision was made by consensus from all shareholders present or 5,275,029,335 shares and decided to approve the proposed Meeting's Fifth Agenda.

- **The Decision on the Meeting's Fifth Agenda was as follows:**
 - a. Approved the delegation of authority to the Board of Commissioners to determine the distribution of duties and authority to each Directors and to determine the remuneration for members of the Company's Board of Directors.
 - b. 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 SIXTH 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 Sixth 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 Sixth Agenda, so that the decision was made by consensus from all shareholders present or 5,275,029,335 shares and decided to approve the proposed Meeting's Sixth Agenda.

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

Approved the delegation of authority to the Board of Directors with the approval of the Board of Commissioners to appoint the Company's Public Accountant to audit the Company's books for the financial year ended on 31 December 2017 and to stipulate/determine the honorarium of the said Public Accountant as well as other requirements of its appointment.

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