



# sinarmas multiartha

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

**Day/Date** : Monday, 31 August 2020

**Time** : 10.01 a.m. West Indonesian Time (WIB) – 10.25 a.m. West Indonesian Time (WIB)

**Venue** : Sinar Mas Land Plaza Tower II Floor 39,  
Jalan M.H. Thamrin Nomor 51, Central Jakarta

**Attendances** : - Board of Commissioners:

- |                         |                          |
|-------------------------|--------------------------|
| 1. Robinson Simbolon    | Independent Commissioner |
| 2. Burhanuddin Abdullah | Independent Commissioner |

- also participated via  
Video Conference

1. Indra Widjaja	President Commissioner
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- |                    |              |
|--------------------|--------------|
| 2. Howen Widjaja   | Commissioner |
| 3. Fuganto Widjaja | Commissioner |

- Board of Directors:

- |                       |                      |
|-----------------------|----------------------|
| 1. Drs. Doddy Susanto | President Director   |
| 2. Kurniawan Udjaja   | Director             |
| 3. Dani Lihardja      | Director             |
| 4. Agus Leman Gunawan | Independent Director |

- Shareholders : 5,524,910,858 shares (86.77%) of total 6,367,664,717 shares.

## **I. AGENDAS OF THE MEETING**

1. Approval for the Company's Annual Report including the Report of Supervisory Task of the Board of Commissioners and validation of the Company's Financial Statement for the fiscal year ending on 31 December 2019 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 2019, as long as reflected from the Annual Report and recorded in the Financial Statement of the Company and not a criminal act or violation against the prevailing laws and regulations.
2. Approval for the Use of the Company's Net Income for the fiscal year ending on 31 December 2019.
3. Approval for the remuneration of the Board of Commissioners and Board of Directors for the periods of January to December 2020; and
4. Appointment of Public Accountant of Mirawati Sensi Idris Public Accounting Firm to perform the audit of the Company's Financial Statement for the fiscal year 2020 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.

## **II. COMPLIANCE WITH LEGAL PROCEDURES OF THE MEETING ORGANIZATION**

1. In order to comply with the Regulation (*Peraturan*) of the Indonesia Financial Services Authority (*Otoritas Jasa Keuangan*) (OJK) No. 15 of 2020 concerning

Plan and Organization of General Meeting of Shareholders of the Public Companies (hereinafter referred to as “POJK 15”), the Board of Directors has delivered the notification on the planned organization of this Meeting to the OJK through a letter dated 16 July 2020 No. : –089/SMMA/VII/2020.

2. The Board of Directors has also published the ANNOUNCEMENT advertisement 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](http://www.smma.co.id) which were entirely done on 23 July 2020.
3. Likewise, the INVITATION to the Shareholders to attend the Meeting has also been carried out by publishing the advertisement in “Investor Daily” newspaper, Indonesian Stock Exchange website, OJK website, and the Company’s official website of [www.smma.co.id](http://www.smma.co.id) which were entirely done on 7 August 2020.

### **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.
- Results of the voting are as follows :
  - a. the shareholders and/or their proxies who stated abstain were 164,400 shares of total entire legitimate shares attended the Meeting;
  - b. none of the shareholders and/or their proxies stated their disagreement;
  - c. the shareholders and/or their proxies who stated their agreement were 5,524,746,458 shares or totaling to 99,997% of total entire legitimate shares

attended the Meeting.

Pursuant to Article 41 of the Financial Services Authority No.15/POJK.04/2020 concerning Plan and Organization of General Meeting of Shareholders of the Public Companies, the abstain vote is deemed casting vote equivalent to the majority votes, thus total affirmative votes totaling to 5,524,910,858 shares or 100% of total entire legitimate shares attended the Meeting decided to approve the proposed resolution of the First Agenda of the Meeting.

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

Approved the Company's Annual Report including the Report of Supervisory Task of the Board of Commissioners and validation of the Company's Financial Statement for the fiscal year ending on 31 December 2019 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 2019, as long as reflected from the Annual Report and recorded in the Financial Statement 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.

None of the shareholders or their proxies stated their disagreement and/or abstain against the proposed Second Agenda of the Meeting, thus the decision was adopted under deliberation for consensus from all shareholders attended the Meeting or totaling to 5,524,910,858 shares and decided to approve the proposed Second Agenda

of the Meeting.

- **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 one shareholder and/or proxies of the shareholder attended the Meeting who asked the question.
- The decision making was made by voting in verbal.

None of the shareholders or their proxies stated their disagreement and/or abstain against the proposed Third Agenda of the Meeting, thus the decision was adopted under deliberation for consensus from all shareholders attended the Meeting or totaling to 5,524,910,858 shares and decided to approve the proposed Third Agenda of the Meeting.

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

1. Approved the granting of the power and authority to the Nomination and Remuneration Committee to determine the distribution of tasks and authorities to each of the Directors and to determine the remunerations for members of the Board of Directors.

2. 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.

#### **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.
- Results of the voting are as follows:
  - a. the shareholders and/or their proxies who stated abstain were 164,400 shares of total entire legitimate shares attended the Meeting;
  - b. none of the shareholders and/or their proxies stated their disagreement;
  - c. the shareholders and/or their proxies who stated their agreement were 5,524,746,458 shares or totaling to 99,997% of total entire legitimate shares attended the Meeting.

Pursuant to Article 41 of the Financial Services Authority No.15/POJK.04/2020 concerning Plan and Organization of General Meeting of Shareholders of the Public Companies, the abstain vote is deemed casting vote equivalent to the majority votes, thus total affirmative votes totaling to 5,524,910,858 shares or 100% of total entire legitimate shares attended the Meeting decided to approve the proposed resolution of the Fourth Agenda of the Meeting.

**- Resolution of the Fourth Agenda of the Meeting is as follows :**

Approved the appointment of Public Accountant of Mirawati Sensi Idris Public Accounting Firm to perform the audit of the Company's Financial Statement for the fiscal year 2020 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 Company's 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.

Jakarta, 2 September 2020  
PT Sinar Mas Multiartha Tbk  
**The Board of Directors**