



SARANA MENARA NUSANTARA

PT SARANA MENARA NUSANTARA TBK. ("COMPANY")

**SUMMONS OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of the Company would like to invite the Shareholders of the Company to attend the Annual General Meeting of Shareholders (the "AGMS") and the Extraordinary General Meeting of Shareholders (the "EGMS") (The AGMS and EGMS hereinafter referred to as the "Meeting"), which will be held on:

Day/Date : Friday/May 20, 2016
Time : 09:30 a.m. Western Indonesian Time until closing
Venue : Hotel Indonesia Kempinski, Heritage 1 Room, 16th Floor
Jl. M.H. Thamrin No. 1, Jakarta 10310

With the following agenda:

I. The AGMS:

1. Approval and ratification of (i) the Annual Report of the Company for the financial year ended December 31, 2015, including the activity report of the Company, and the supervisory report of the Board of Commissioners for the financial year ended December 31, 2015, and (ii) the Consolidated Financial Statements of the Company for the financial year ended December 31, 2015, including the Balance Sheets and Profit/Loss Statements for the financial year ended December 31, 2015, along with the full release and discharge of responsibilities of the Board of Commissioners and the Board of Directors for their supervision and actions for the financial year ended December 31, 2015 (*acquit et de charge*).

Explanation:

Pursuant to the provisions of (i) Article 19 paragraph 2 letter a and b, and Article 19 paragraph 3 of the Articles of Association of the Company; and (ii) Article 69 and Article 78 of Law Number 40 of 2007 concerning Limited Liability Company ("Company Law"), the Annual Report of the Company, including the activity report of the Company and the supervisory report of the Board of Commissioners, and the Financial Statements of the Company must obtain approval and ratification of the General Meeting of Shareholders ("GMS") of the Company.

2. Approval of the allocation plan of net profit of the Company for the financial year ended December 31, 2015.

Explanation:

Pursuant to the provisions of (i) Article 19 paragraph 2 letter b, and Article 24 of the Articles of Association of the Company; and (ii) Article 70 and Article 71 of the Company Law, the allocation of net profit of the Company requires approval of the GMS.

3. Determination of remuneration and allowance for the members of the Board of Directors and remuneration or honorarium and allowance for the members of the Board of Commissioners of the Company for the financial year of 2016.

Explanation:

Pursuant to the provisions of (i) Article 11 paragraph 6 and Article 14 paragraph 6 of the Articles of Association of the Company; and (ii) Article 96 and Article 113 of the Company Law, basically the amounts of remuneration or honorarium and allowance for the members of the Board of Directors and the Board of Commissioners are determined by the GMS. The determination of remuneration or honorarium and allowance will be carried out by taking into consideration the proposals of the Board of Commissioners based on recommendations from the Remuneration and Nomination Committee.

4. Appointment of the Independent Public Accountant Office that will audit the Company's Consolidated Financial Statements for the financial year ended December 31, 2016 and delegation of authority to the Board of Directors of the Company to determine the amount of compensation for the Independent Public Accountant and other requirements relating to such appointment.

Explanation:

Determination of a public accountant to audit the current books of the Company is carried out through the GMS pursuant to the provisions of (i) Article 17 and Article 19 paragraph 2 letter c of the Articles of Association of the Company; and (ii) Article 68 of the Company Law.

II. The EGMS:

Approval of the Company's plan to carry out Capital Increase Without Giving Pre-Emptive Rights ("**PMTHMETD**") as contemplated in OJK Regulation No. 38/POJK.04/2014 concerning Capital Increase of Public Companies Without Giving Pre-Emptive Rights ("**POJK No. 38**"), including:

- a. Approval of the amendment to the Articles of Association of the Company in connection with the increase of issued and paid-up capital of the Company in the framework of PMTHMETD; and
- b. To give power and authority with the right of substitution to the Board of Directors of the Company to implement the above-mentioned resolutions, including but not limited to make or request to be made all necessary deeds, letters or documents, to appear in the presence of authorized parties/officials, including notaries, to apply to authorized parties/officials to obtain approval or to report the matter to authorized parties/officials as contemplated in the prevailing laws and regulations.

Explanation:

In the framework of business activities of the Company, either carried out by the Company or through its subsidiary, the Company feels the need to strengthen the capital structure of the Company in order to develop the business of the Company and its subsidiary. In this agenda, the Company intends to seek approval of the shareholders of the Company with regard to the implementation of PMTHMETD which will be carried out in accordance with the provisions of POJK No. 38. The PMTHMETD plan has been described by the Company in the disclosure of information announced through Bisnis Indonesia newspaper dated April 13, 2016.

With due observance of the provisions set forth in POJK No. 38, in this agenda, the Company seeks approval of the GMS on the increase of issued and paid-up capital of the Company as a result of the implementation of PMTHMETD by the Company, namely the amendment of Article 4 of the Articles of Association of the Company concerning capital and the Company also intends to ask the shareholders to give full power and authority to the Board of Directors of the Company with the right of substitution to implement the resolutions stated in this EGMS.

Notes:

1. The company does not send separate invitations to the shareholders of the Company, thus this advertisement of summons serves as an official invitation to the shareholders of the Company.
2. The shareholders entitled to be present or represented with a valid power of attorney in the Meeting are as follows:
 - a. for shares of the Company that are not in the Collective Deposit, only the shareholders of the Company whose names are legally registered in the Register of Shareholders of the Company as at April 27, 2016 until 4:00 p.m. Western Indonesian Time at PT Raya Saham Registra, domiciled in Jakarta and address at Plaza Sentral 2nd Floor, Jl. Jend. Sudirman Kav. 47, Jakarta 12930 or the proxies of the shareholders of the Company;
 - b. for shares of the Company that are in the Collective Deposit, only the shareholders of the Company whose names are registered on the list of account holders or custodian bank of PT Kustodian Sentral Efek Indonesia (“**KSEI**”) as at April 27, 2016 until 4:00 p.m. Western Indonesian Time or the proxies of the shareholders of the Company.
The securities account holders of KSEI in the Collective Deposit are obligated to provide their Register of Shareholders to KSEI in order to receive Written Confirmation for the Meeting (“**KTUR**”).
3. The shareholders or their proxies who will attend the Meeting are cordially requested to bring and submit a copy of the Share Collective Certificates and a copy of ID Card (KTP) or other identifications to officers of the Securities Administration Bureau, before entering the Meeting room. The shareholders in the collective deposit are obligated to bring the KUTR which can be obtained through members of the stock exchange or custodian bank.
4.
 - a. The shareholders who will not be able to attend may be represented by their proxies by bringing a valid Power of Attorney as determined by the Board of Directors of the Company, provided that, members of the Board of Directors, members of the Board of Commissioners, and employees of the Company may act as proxies of the shareholders of the Company in this Meeting, however, their votes will not be taken into account in the voting.
 - b. Power of attorney forms can be obtained on any business day and during office hours at the branch office of the Company at Menara BCA 55th Floor, Jl. M.H. Thamrin No.1, Jakarta 10310.
 - c. All Power of Attorney must be received by the Board of Directors of the Company at the branch office of the Company at the address listed in sub 4.b above, no later than 3 (three) business days prior to the date of the Meeting until 4:00 p.m. Western Indonesian Time.
5. For shareholders of the Company in the form of legal entities, such as a limited liability company, cooperative, foundation or pension fund organization, should bring a copy of its complete articles of association and the deed of the latest composition of management of the Company
6. The materials relating to the Meeting are available at the branch office of the Company as of the date of this Summons until the date of the Meeting and copies of the Meeting materials can be obtained by the shareholders through a written request to the Company or can be accessed through the Company’s website at www.ptsmn.co.id.
7. In order to facilitate the arrangement and order of the Meeting, the shareholders or their proxies are cordially requested to be at the Meeting venue 30 (thirty) minutes prior to the Meeting.

Kudus, April 28, 2016
The Board of Directors of the Company