



## SARANA MENARA NUSANTARA

**ANNOUNCEMENT  
SUMMARY OF MINUTES OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
PT SARANA MENARA NUSANTARA, Tbk.**

The Board of Directors of PT Sarana Menara Nusantara Tbk., domiciled in Kudus – Kabupaten Kudus (hereinafter referred to as the "**Company**"), hereby announces that the Company has convened the Annual General Meeting of Shareholders ("**Annual GMS**") and Extraordinary General Meeting of Shareholders ("**Extraordinary GMS**"), namely:

**A. Day/Date, Venue, Time, and Agendas**

Day/Date : Friday, May 20, 2016

Venue : Hotel Indonesia Kempinski, Heritage 1 Room, 16<sup>th</sup> Floor,  
Jl. M.H. Thamrin No.1, Jakarta 10310

Time : Annual GMS : 09.55 to 10.45 WIB (Western Indonesian Time)  
Extraordinary GMS : 10.47 to 11.08 WIB (Western Indonesian Time)

Agendas : **Annual GMS:**

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 Sheet 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 (*acquitt et de charge*).
2. Approval of the allocation plan of net profit of the Company for the financial year ended December 31, 2015.
3. Determination of remuneration and allowance for the members of the Board of Directors and remuneration or honorariums and allowance for the members of the Board of Commissioners of the Company for the financial year of 2016.
4. Appointment of the Independent Public Accountant Firm 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.

**Extraordinary GMS:**

Approval of the Company's plan to carry out Capital Increase Without 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 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 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 submit applications to authorized parties/officials, to obtain approval or to report the matter to authorized parties/officials as contemplated in the prevailing laws and regulations.

**B. Member of the Board of Directors and the Board of Commissioners of the Company who attended the Annual GMS and Extraordinary GMS**

The Annual GMS and Extraordinary GMS were attended by the members of the Board of Directors and the Board of Commissioners, namely:

**Board of Directors:**

President Director : Mr. Ferdinandus Aming Santoso  
Vice President Director : Mr. Adam Gifari  
Vice President Director : Mr. Stephen Duffus Weiss  
Director : Mr. Kenny Harjo  
Director : Mr. Michael Todd Bucey  
Director : Mr. Eko Santoso Hadiprodjo

**Board of Commissioners:**

President Commissioner : Mr. Tonny Kusnadi  
Commissioner : Mr. Ario Wibisono

**C. Chairman of the Meeting**

The Annual GMS and Extraordinary GMS were chaired by Mr. Tonny Kusnadi as the President Commissioner of the Company.

**D. Attendance of the Shareholders**

The Annual GMS was attended by the shareholders and/or proxies of the shareholders representing 7,478,160,800 shares constituting 73.294% of 10,202,925,000 shares constituting all shares issued by the Company.

The Extraordinary GMS was attended by shareholders and/or proxies of the shareholders representing 7,126,601,100 shares constituting 69.849% of 10,202,925,000 shares constituting all shares issued by the Company.

**E. Mechanism of Adopting Resolutions**

Adopting resolutions of all agendas of the Annual GMS and Extraordinary GMS were conducted by deliberation and consensus; in the event no consensus was reached, resolutions were adopted by voting.

**F. Chance to Ask Questions and/or Give Opinions**

The shareholders were given the opportunity to ask questions and/or give opinions in each agenda of the Annual GMS and Extraordinary GMS, with the following details:

- In the Annual GMS, there was one shareholder who asked questions and/or gave opinions on the first and second agenda of the Annual GMS.
- In the Extraordinary GMS, there were no shareholders or proxies of the shareholders who asked questions and/or gave opinions.

**G. Results of Voting/Decision-Making**

- There were no shareholders or proxies of the shareholders present in the Annual GMS and Extraordinary GMS who gave non-affirmative votes;
- There were no shareholders or proxies of the shareholders present in the Annual GMS and Extraordinary GMS who gave abstention (blank) votes;
- All shareholders or their proxies present in the Annual GMS and Extraordinary GMS voted gave affirmative votes;
- Thus, the decisions were approved by the Annual GMS and Extraordinary GMS by deliberation and consensus.

**H. Resolutions of the Annual GMS and Extraordinary GMS**

In the Annual GMS, resolutions were adopted, which in essence were as follows:

**First and Second Agendas:**

1. To approve and ratify 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 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 (*acquitt et de charge*), to the extent that their actions, including actions related to business activities derived from the main business of the Company are reflected in the Annual Report and Financial Statements of the Company for the financial year of 2015.
2. To approve the use of net profit of the Company for the financial year 2015 as follows:
  - a. to not distribute cash dividends to the shareholders of the Company;
  - b. Rp100,000,000 (one hundred million Rupiah) will be allocated and recorded as a reserve fund; and
  - c. Rp2,964,586,000,000 (two trillion nine hundred sixty four billion five hundred eighty six million Rupiah) will be entered and recorded as retained earnings, which will be used to increase working capital of the Company.

**Third Agenda:**

Approved to delegate authority to the controlling shareholder of the Company, namely PT Sapta Adhikari Investama to determine the remuneration and/or allowance of the members of the Board of Commissioners and the Board of Directors of the Company by taking into account the proposals

of the Board of Commissioners of the Company, where the Board of Commissioners will base its proposal on the recommendations of the Remuneration and Nomination Committee of the Company.

**Fourth Agenda:**

Approved to delegate authority to the Board of Directors of the Company to appoint an Independent Public Accounting Firm that will audit the Company's Consolidated financial statements and books of the Company for the financial year ended December 31, 2016 and to determine the amount of compensation of the Independent Public Accounting and other requirements relating to such appointment.

In the Extraordinary GMS, resolutions were adopted, which in essence were as follows:

Approved the Company's plan to carry out Capital Increase Without 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, by issuing new shares, a maximum of 1,020,292,500 (one billion twenty million two hundred ninety two thousand five hundred) common shares, with a nominal value of each share of Rp50.00 (fifty Rupiah), at an exercise price of at least Rp4,105 (four thousand one hundred and five Rupiah) per share, as set forth in the Disclosure of Information to Shareholders dated April 13, 2016 which was announced in *Bisnis Indonesia* daily newspaper on April 13, 2016, including:

- a. to approve and amend 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;
- b. to grant power and authority with the right of substitution to the Board of Directors of the Company to implement the decisions above, including but not limited to make or request to be made all required deeds, letters or documents, to appear before authorized parties/officials, including notaries, to submit applications to authorized parties/officials to obtain approvals or to report the matters to authorized parties/officials as contemplated in applicable laws and regulations; and
- c. to grant authority and power to the Board of Directors, with the right of substitution, to perform any and all actions necessary to implement the resolutions above in the framework of PMTHMETD, including but not limited to:
  - i. carry out any and all necessary actions in connection with the issuance of new shares in the framework of PMTHMETD;
  - ii. determine the total issued shares, and the increase of issued and paid-up capital of the Company in the framework of PMTHMETD;
  - iii. carry out any and all necessary actions in connection with PMTHMETD, without any exception, with due observance of the provisions of applicable laws and regulations and applicable regulations of the Capital Market;
  - iv. state/set forth the resolutions in deeds made before a Notary, to amend and/or restructure the provisions of Article 4 paragraph 2 of the Articles of Association of the Company or Article 4 of the Articles of Association of the Company in its entirety in accordance with the resolutions (including to confirm the composition of shareholders in the deed if needed), as required by and in accordance with the provisions of applicable laws, to make or request to be made and sign the required deeds, letters and documents, to appear before authorized parties/officials, including notaries, further to submit applications to authorized parties/officials, to obtain approval and/or submit notification on these Meeting resolutions and/or amendment to the Articles of Association of the Company in these Meeting

resolutions, and to carry out any and all necessary actions, in accordance with applicable laws and regulations.

**Kudus, May 24, 2016**  
**PT SARANA MENARA NUSANTARA, Tbk.**  
**BOARD OF DIRECTORS**