

**STATEMENT OF SHAREHOLDERS RESOLUTIONS
LIMITED LIABILITY COMPANY
PT. SARANA MENARA NUSANTARA Tbk**

Number: 129

-On this day, Friday, dated the twentieth of November two thousand and fifteen (20-11-2015).

-At 10.25 WIB (ten hours twenty five minutes Western Indonesian Time).

-Appeared before me, Doctor IRAWAN SOERODJO, Sarjana Hukum, Master of Science, Notary in Jakarta, in the presence of witnesses known to me, Notary, whose names shall be mentioned at the end of this deed:

1. Mr. FERDINANDUS AMING SANTOSO, born in Jakarta, on the eleventh of December nineteen hundred sixty five (11-12-1965), private, Indonesian Citizen, residing in Jakarta Selatan, Karet Belakang Number 55, Rukun Tetangga 002, Rukun Warga 007, Kelurahan Karet Kuningan, Kecamatan Setia Budi, holder of Identity Card Number 3174021112650005;
2. Mr. ADAM GIFARI, Sarjana Ekonomi, born in Palembang, on the twenty fourth of March nineteen hundred seventy seven (24-3-1977), private, Indonesian Citizen, residing in Jakarta Selatan, Jalan Pedurenan Buntu number 88 B, Rukun Tetangga 003, Rukun Warga 004 Kelurahan Cilandak Timur, Kecamatan Pasar Minggu, holder of Identity Card Number 3174042403770011;

-According to their statement in this matter respectively acting as President Director and Vice President Director therefore representing the Board of Directors, have been authorized through the Extraordinary General Meeting of Shareholders of Limited Liability Company PT. SARANA MENARA NUSANTARA Tbk, domiciled in Kudus - Kabupaten Kudus, having its head office at Jalan Jenderal Ahmad Yani 19A, Desa Panjunan, Kota Kudus, (hereinafter referred to as the Company), of which the amendment of its entire Articles of Association is contained in a deed drawn-up before me, Notary, dated the twenty second of May two thousand and fifteen (22-5-2015), number 189, which notification of amendment to its articles of association has been received and recorded in the Administration System of Legal Entities, as stated in its Letter, dated the eleventh of June two thousand and fifteen (11-6-2015), number AHU-AH.01.03-0940177.

-Therefore based on the deed of Minutes of Meeting drawn-up before me, Notary, dated today, number 128.

-The appearers are known to me, Notary.

-The appearers acting in their above-mentioned capacities, first represent as follows:

- Whereas today, Friday, dated the twentieth of November two thousand and fifteen (20-11-2015), located at Hotel Indonesia Kempinski, Heritage 1 Room, 16th Floor, Jalan Muhammad Husni Thamrin Number 1, Jakarta 10310, at 09.57 WIB (nine hours and fifty seven minutes Western Indonesian Time) until 10.18 WIB (ten hours and eighteen minutes Western

Indonesian Time), the Company has convened the Extraordinary General Meeting of Shareholders (hereinafter referred to as the MEETING);

- Whereas the MEETING is chaired by Mr. TONNY KUSNADI, as the President Commissioner of the Company, in accordance with the provision of Article 22 paragraph 1 of the Articles of Association of the Company, Article 22 paragraph (1) of the Financial Services Authority Regulation Number 32/POJK.04/2014 dated the eighth of December two thousand and fourteen (8-12-2014) regarding the Plan and Convening of General Meeting of Shareholders of Public Companies (POJK 32), and the Decision of the Board of Commissioners of the Company dated the third of November two thousand and fifteen (3-11-2015);
- Whereas in accordance with the provision of Article 21 of the Articles of Association of the Company and POJK 32, the Board of Directors of the Company has conducted the following:
 - a. To notify of the plan to convene the MEETING of the Company to the Financial Services Authority (“OJK”) through the Company’s letter dated the sixth of October two thousand and fifteen (6-10-2015) number 086/CS-OJK/SMN/X/15, and to the Limited Liability Company PT. BURSA EFEK INDONESIA (“IDX”) through the Company’s letter dated the sixth of October two thousand and fifteen (6-10-2015) number 089/CS-BEI/SMN/X/15.
 - b. To announce to the shareholders concerning the MEETING on the thirteenth of October two thousand and fifteen (13-10-2015) through media:
 - I. advertisement in 1 (one) Indonesian Daily Newspapers namely Bisnis Indonesia;
 - II. website of IDX and website of the Company.
 - c. To summon the shareholders on the twenty ninth of October two thousand and fifteen (29-10-2015) through media:
 - I. advertisement in 1 (one) Indonesian Daily Newspaper namely Bisnis Indonesia;
 - II. website of IDX and website of the Company.

-Whereas the MEETING is attended and/or represented by 8,804,507,422 (eight billion eight hundred four million five hundred seven thousand four hundred twenty two) shares or representing 86.294% (eighty six point two nine four percent) of 10,202,925,000 (ten billion two hundred two million nine hundred twenty five thousand) shares, which constitute all shares with duly voting rights issued by the Company, and therefore, the provision on quorum as set forth in the provisions of Article 23 paragraph (1) letter a of the Articles of Association of the Company and Article 86 paragraph (1) of Law Number 40 of the year 2007 (two thousand seven) regarding Limited Liability Company (UUPT), have been met, thus the MEETING may be convened to discuss the agenda of the MEETING and adopt valid and binding resolutions;

-Whereas resolutions have been adopted in the MEETING concerning the amendment to the composition of members of the Board of Directors of the Company, which will be set forth in this deed;

-In relation to the matters explained above, the appearers acting in their above-mentioned capacities, represent that the MEETING has adopted resolutions on a consensus basis, among others, as follows:

1. To dismiss with respect Mr. ADAM GIFARI as President Director of the Company, Mr. STEVEN JAMES MUDDER as Director of the Company and Mr. STEPHEN DUFFUS WEISS as Independent Director of the Company, with gratitude for their services during their term, effective as of the closing of this MEETING, and the full release and discharge of their responsibilities (*acquitt et de charge*) in the context of management actions for the period of the first January two thousand and fifteen (1-1-2015) until the closing of this MEETING will be given when the Annual Report of the Company for the fiscal year of 2015 (two thousand and fifteen) is approved/ratified in the General Meeting of Shareholders.
2. To appoint:
Mr. FERDINANDUS AMING SANTOSO as President Director;
Mr. ADAM GIFARI as Vice President Director;
Mr. STEPHEN DUFFUS WEISS as Vice President Director;
Mr. EKO SANTOSO HADIPRODJO as Director; and
Mr. STEVEN JAMES MUDDER as Independent Director;
effective as of the closing of this MEETING, henceforth the composition of members of the Board of Directors of the Company effective as of the closing of this MEETING until the closing of the Annual General Meeting of Shareholders of the Company in the year 2018 (two thousand and eighteen) is as follows:

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; |
| Independent Director | : Mr. STEVEN JAMES MUDDER. |

3. To determine the composition of members of the Board of Directors and the Board of Commissioners of the Company with term until the closing of the Annual General Meeting of Shareholders in the year 2018 (two thousand and eighteen), 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; |
| Independent Director | : Mr. STEVEN JAMES MUDDER. |

Board of Commissioners:

President Commissioner : Mr. TONNY KUSNADI;
Commissioner : Mr. ARIO WIBISONO
Independent Commissioner : Mr. JOHN ARISTIANTO PRASETIO.

4. To give authority and power to the Board of Directors of the Company, with the right of substitution, to set forth and/or acknowledge the resolutions regarding the composition of members of the Board of Directors and the Board of Commissioners mentioned above in this deed, and further notify the Minister of Law and Human Rights and authorized parties, and carry out all and any actions in connection with the resolutions in accordance with the applicable laws and regulations.

-Furthermore the appearers hereby represent and fully guarantee of their true identities, which are in accordance with the identity cards and data submitted to me, Notary.

-The appearers hereby also represent that they have fully understood the entire and each of the contents of this deed, and therefore the appearers hereby represent that they are fully responsible for the said matters and shall release the Notary from all and any consequences arising thereof.

IN WITNESS WHEREOF THIS DEED

-Has been drawn up as minutes and executed in Jakarta, on the day and date as mentioned in the beginning of this deed, in the presence of the following witnesses:

1. Mrs. LENI ASWAR, born in Jakarta, on the twenty second of November nineteen hundred eighty five (22-11-1985), private, Indonesian Citizen, residing in Jakarta Utara, Jalan Budi Mulia, Rukun Tetangga 003, Rukun Warga 005, Kelurahan Pademangan Barat, Kecamatan Pademangan, holder of Identity Card number 3172056211850004;
2. Mrs. ANNA HIDAYANTI, Sarjana Hukum, born in Semarang, on the twenty second of June nineteen hundred sixty eight (22-6-1968), private, Indonesian Citizen, residing in Kabupaten Bekasi, Puri Utama, Rukun Tetangga 010, Rukun Warga 013, Kelurahan Jatimulya, Kecamatan Tambun Selatan, holder of Identity Card number 3216066206680009 temporarily staying in Jakarta;

both are employees of the Notary office.

-Immediately after I, Notary, have read out this deed before the appearer, the witnesses, this deed is signed by the appearer, the witnesses and I, Notary.

-Executed without any additions, without any streaks and without any alterations.

-The original of this deed has been duly signed.

ISSUED AS A COPY OF THE ORIGINAL