

**ANNOUNCEMENT  
TO THE SHAREHOLDERS  
THE SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk. ("Company")**

The Board of Directors of the Company hereby informed the shareholders that the Annual General Meeting of Shareholders of the Company has been convened on 15 June 2021 at Danamas Room, Sinar Mas Land Plaza Tower II, 39<sup>th</sup> Floor, Jalan MH. Thamrin No. 51, Central Jakarta 10350, hereinafter referred to as the "AGM".

- A. The AGM was commenced at 10.42 WIB (forty two minutes past ten of the Western Indonesian Time) until 11.57 WIB (fifty seven minutes past eleven of the Western Indonesian Time).
- B. The AGM was attended by the Company's legitimate shareholders and their proxies totaled 2,801,134,851 (two billion eight hundred one million one hundred thirty four thousand and eight hundred fifty one) shares or representing 97.53% (ninety seven point fifty three percent) of the total issued shares of the Company with valid voting rights as per the AGM date amounting to 2,872,193,366 (two billion eight hundred seventy two million one hundred ninety three thousand three hundred and sixty six) shares.
- C. The AGM was attended physically and through video conference by the members of the Board of Commissioners and the Board of Directors of the Company as follows:
1. Rafael B. Concepcion, Jr. as the Vice President Commissioner;
  2. Prof. DR. Teddy Pawitra as the Independent Commissioner;
  3. Prof. DR. Susiyati B. Hirawan as the Independent Commissioner;
  4. Ardhayadi, S. E., M.A as the Independent Commissioner;
  5. Ir. Lukmono Sutarto as the Commissioner;
  6. Jimmy Pramono as the Vice President Director;
  7. Franciscus Costan as the Director;
  8. DR. ING. Gianto Widjaja as the Director;
  9. D. Agus Purnomo as the Director; and
  10. Yovianes Mahar as the Director.
- D. AGM Agenda:
1. Approval on the Annual Report of the Company for fiscal year ended on 31 December 2020;
  2. Approval and ratification of the Company's annual account as well as the report on supervisory duties of the Board of Commissioners for fiscal year ended on 31 December 2020 and granting the full acquittal of responsibility (*acquit et de charge*) to the Board of Directors and the Board of Commissioners of the Company over any management and supervision conducted by them during the fiscal year ended on 31 December 2020;
  3. Enactment and approval on the Company's profit appropriation for the fiscal year ended on 31 December 2020;
  4. Determination of salary, honorarium and/or allowances of the Company's Board of Commissioners and granting authority to the Board of Commissioners to determine the salary, honorarium and/or allowances of the members of the Company's Board of Directors;
  5. Appointment of Independent Public Accountant to audit the Company's financial books for the fiscal year ended on 31 December 2021 and to grant the authority to the Board of Directors of the Company to determine the honorarium of the Independent Public Accountant and other requirements of the appointment thereof;
  6. Report on the Realisation of the Use of Proceeds of the Company's Bond Public Offering; and
  7. Approval on the granting of power and authorities to the Board of Directors of the Company in the form of assignment or securing of the Company's assets which have a value of more than 50% (fifty percent) of the Company's net assets in 1 (one) or more transactions, either in relation to one another or not.
- E. Prior to resolving the decisions, the Chairman of the AGM rendered opportunities to the Company's shareholders and/or the proxies to raise queries and/or expressed their opinions on each AGM Agenda. The number of shareholders and/or proxies who ask queries and/or expressed their opinions on each AGM Agenda as follow:

First and Second Agenda	Third Agenda	Fourth Agenda	Fifth Agenda	Sixth Agenda	Seventh Agenda
One shareholder	None	One shareholder	None	None	None

- F. The Company has appointed an independent notary, Mr. M. Nova Faisal, S.H., M.Kn. in calculating and/or validating votes.
- G. The resolution for all AGM Agenda were taken by voting, except for the sixth agenda as it was only a report. Following is the detail of the voting results:

Agenda	Blank/Abstain Votes	Disagree Votes	Agree Votes	Total Agree Votes	Resolution
First and Second	4,720 shares representing 0.0002%	3,500 shares representing 0.0001%	2,801,126,631 shares representing 99.9997%	2,801,131,351 shares representing 99.9999%	Approved by majority votes

Agenda	Blank/Abstain Votes	Disagree Votes	Agree Votes	Total Agree Votes	Resolution
Third	4,720 shares representing 0.0002%	None	2,801,130,131 shares representing 99.9998%	2,801,134,851 shares representing 100%	Unanimously approved
Fourth	4,720 shares representing 0.0002%	3,500 shares representing 0.0001%	2,801,126,631 shares representing 99.9997%	2,801,131,351 shares representing 99.9999%	Approved by majority votes
Fifth	4,720 shares representing 0.0002%	None	2,801,130,131 shares representing 99.9998%	2,801,134,851 shares representing 100%	Unanimously approved
Sixth	There was no voting taken as it was only a report.				
Seventh	4,720 shares representing 0.0002%	8,940,560 shares representing 0.3192%	2,792,189,571 shares or represent 99.6807%	2,792,194,291 shares representing 99.6808%	Approved by majority votes

H. The resolutions concluded at the AGM are as follows:

1. Approved the Annual Report of the Company for fiscal year ended on 31 December 2020;
2. Approved and ratified the Company's Annual Account for fiscal year ended on 31 December 2020 audited by Mirawati Sensi Idris Public Accountant Firm, as adopted in its reports dated 14 April 2021, number 00378/2.1090/AU.1/01/0148-2/1/IV/2021, with unqualified opinion as well as the Supervisory Duties Report of the Company's Board of Commissioners for fiscal year ended on 31 December 2020 and granted the full acquittal of responsibility (*acquitt et de charge*) to the Company's Board of Directors and Board of Commissioners over any management and supervision conducted by the Company's Board of Directors and Board of Commissioners during the fiscal year ended on 31 December 2020, to the extent that those have been reflected in the above-mentioned Annual Report;
3. Enacted and approved on the Company's profits appropriation for the fiscal year ended on 31 December 2020 amounting to IDR 1.54 trillion as follows:
  - a. To distribute final dividend amounting of IDR 160,- per share, therefore total dividend distributed shall be amounting to IDR 459,550,938,560,- (four hundred fifty nine billion five hundred fifty million nine hundred thirty eight thousand and five hundred sixty Rupiah);
  - b. Not to establish additional reserved fund because it has reached the minimum amount of reserved fund as regulated in Article 70 of Law No. 40 of 2007 on Limited Liability Company;
  - c. The remaining balance of the Company's retained earnings of IDR 9,324,466 million (nine trillion three hundred twenty four billion and four hundred sixty six million Rupiah) shall be recorded as unappropriated retained earnings; and
  - d. Granted the authority to the Company's Board of Directors to carry out and announce the cash dividend distribution in accordance with applicable regulations.

Cash dividend shall be distributed to the Company's shareholders whose name are legitimately recorded in the Company's Shareholders Register on 25 June 2021 until 16.00 Western Indonesian Time (recording date) with the provisions as follows:

#### **A. SCHEDULE OF CASH DIVIDEND DISTRIBUTION**

- |  |                |
|--|----------------|
| a. Cum-dividend in the Regular and Negotiation Markets | : 23 June 2021 |
| b. Ex-dividend in the Regular and Negotiation Markets  | : 24 June 2021 |
| c. Cum-dividend in the Cash Market                     | : 25 June 2021 |
| d. Ex-dividend in the Cash Market                      | : 28 June 2021 |
| e. Cash dividends payment                              | : 2 July 2021  |

#### **B. PROCEDURE OF CASH DIVIDEND PAYMENT**

- a. For the Company's Shareholders whose shares are recorded in the collective deposit of PT Kustodian Sentral Efek Indonesia ("KSEI"), the cash dividend will be received through the Account Holder in KSEI. Written confirmation concerning the result of cash dividend distribution will be delivered by KSEI to the respective securities company and/or custodian bank, thereafter, the Shareholders will receive information about their stock balance from the securities company and/or custodian bank at which the Shareholders open their accounts.
- b. For the Company's Shareholders whose shares are in script, the Company will pay the dividend through electronic banking transfer to the account of the relevant Shareholders. Therefore, the aforesaid Shareholders shall give notice in writing about their Banking Account Numbers, not later than 25 June 2021, to the Share Registrar ("BAE") of the Company:

PT Sinartama Gunita  
Sinar Mas Land Plaza Tower I, 9<sup>th</sup> Floor,  
Jln. M.H. Thamrin No. 51, Central Jakarta 10350  
Ph. : (021) 3922332 Fax. : (021) 3923003

- c. Against the payment of such cash dividend, Income Tax will be imposed subject to the prevailing Tax Regulation. The amount of tax to be imposed shall be borne by the relevant Shareholders and withheld from the cash dividend of the relevant Shareholders.

- d. For the Company's Shareholder who is an Assessable Foreigner which its tax withholding will use an adjusted Tariff determined by the Agreement on Double Tax Avoidance (Tax Treaty) shall be obliged to comply with the requirements of Director General of Tax Regulation number PER-25/PJ/218 concerning Procedures for Application of Double Tax Treaty and submit its Certificate of Domicile ("SKD") having been legalised by Tax Service Office for Publicly Listed Companies to KSEI or BAE according to the rules and regulations of KSEI on the deadline of SKD submission. Without any abovementioned SKD, the cash dividend will be imposed an Income Tax of Article 26 of 20%.
4. a. Approved the determination of the total salary, honorarium and/or allowances of the members of the Company's Board of Commissioners for 2021, at not more than 120% (one hundred and twenty percent) of the previous year's total amount of salary, honorarium and/or allowances of the members of the Company's Board of Commissioners; and  
b. Approved the granting of authority to the Company's Board of Commissioners to determine the salary, honorarium and/or allowances of the members of the Company's Board of Directors for 2021.
5. a. Approved the appointment of Mirawati Sensi Idris Public Accountant Firm to audit the Company's consolidated financial statements for the year ended on 31 December 2021;  
b. Approved the granting of authority and power of attorney to the Company's Board of Commissioners to appoint a replacement of Public Accountant Firm by considering the recommendation of the Company's Audit Committee and the stipulations of Financial Services Authority Regulation No. 13/POJK.03/2017 regarding the Engagement of Public Accountant and Public Accountant Firm's Services in Financial Services Activities, in case the appointed Public Accountant Firm is unable to perform or continue its duties due to any reasons; and  
c. Approved the granting of authority and power of attorney to the Company's Board of Directors to determine the honorarium of the Appointed Public Accountant Firm and other requirements of the appointment therefor.
6. For this AGM agenda there was no resolution as it was only a report.
7. Approved the granting of power and authority to the Company's Board of Directors in the form of assignment or securing of the Company's assets with a value of more than 50% (fifty percent) of the Company's net assets in 1 (one) or more transactions, either in relation to one another or not.

Jakarta, 17 June 2021  
**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk.**  
**( PT SMART Tbk )**  
Board of Directors