



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

Board of Directors of the Company hereby informed to the shareholders that the Annual General Meetings of Shareholders (AGM) and Extraordinary General Meetings of Shareholders (EGM) of the Company have been convened on 02 June 2016 at Le Grandeur Hotel, Kirana Room, 2<sup>nd</sup> Floor, Jalan Mangga Dua Raya, Central Jakarta 10730.

**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The AGM was commenced at 10.28 WIB (twenty eight minutes past ten of the Western Indonesian Time) until 10.52 WIB (fifty two minutes past ten of the Western Indonesian Time).

The AGM was attended by the legitimate shareholders and proxies amounting to 2,804,696,821 (two billion eight hundred four million six hundred and ninety six thousand eight hundred and twenty one) shares or equal to 97.65% (ninety seven point sixty five percent) of the total shares with valid voting rights which have been issued by the Company until this AGM date amounting to 2,872,193,366 (two billion eight hundred seventy two million one hundred ninety three thousand and three hundred sixty six) shares.

The AGM was attended by the Board of Commissioners and the Board of Directors of the Company as follows:

1. Budi Wijana 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. Drs. Endro Agung Partoyo as the Independent Commissioner;
5. Rafael B. Concepcion, Jr. as the Commissioner;
6. Edy Saputra Suradja as the Vice President Director;
7. Jimmy Pramono as the Vice President Director;
8. DR. ING. Gianto Widjaja as the Director; and
9. Ir. Lukmono Sutarto as the Independent Director.

**A. AGM Agenda:**

1. Approval on the Annual Reports of the Board of Directors of the Company for fiscal year ended on 31 December 2015;
2. Approval and ratification of the Company's Annual Account for fiscal year ended on 31 December 2015 and grant the full acquittal of responsibility (*acquitt 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 2015;
3. Enactment and approval on the Company's profits appropriation for the fiscal year ended on 31 December 2015;
4. Appointment of the Independent Public Accountant to audit the Company's financial books for the fiscal year ended on 31 December 2016 and to grant the authority to the Board of Directors of the Company, to determine the honorarium for such Independent Public Accountant and other requirements of the appointment thereof.

**B.** Prior to resolving the decisions, Chairman of the AGM rendered opportunities to the shareholders to raise queries and/or expressed their opinions for each AGM Agenda. For the First, Second, Third, and Fourth AGM Agenda, there were no queries raised.

**C.** All resolutions are taken by deliberation and consensus. Failure in reaching such mutual consensus, the resolutions shall be taken by hand raising voting. For the First, Second, Third, and Fourth AGM Agenda, the resolutions were taken by deliberation and consensus.

The Resolutions that have been taken at the AGM are as follows:

1. Approved the Annual Reports of the Board of Directors of the Company for fiscal year ended on 31 December 2015;
2. Approved and ratified the Company's Annual Account for fiscal year ended on 31 December 2015 audited by Mulyamin Sensi Suryanto & Lianny Public Accountant Firm, as adopted in its reports dated 18 February 2016, number 04191216SA, with qualified opinion as well as granted the full acquittal of responsibility (*acquitt 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 2015, to the extent that those have been reflected in the above-mentioned Annual Reports;
3. Approved the withholding of final dividend distribution for the financial year 2015;
4. Approved the granting of a power of attorney to the Board of Directors to appoint an Independent Public Accountant to audit the Company's financial books for the fiscal year ended on 31 December 2016, by considering the Board of Commissioner's proposal; and the granting of authority to the Board of Directors of the Company to determine the honorarium of such Independent Public Accountant and other requirements of the appointment thereof.

**THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

After the AGM completed, the EGM was commenced at 11.09 WIB (nine minutes past eleven of the Western Indonesian Time) until 11.21 WIB (twenty one minutes past eleven of the Western Indonesian Time) and attended by the legitimate shareholders and proxies amounting to 2,806,011,711 (two billion eight hundred six million eleven thousand seven hundred and eleven) shares or equal to 97.70% (ninety seven point seventy percent) of the total shares with valid voting rights which have been issued by the Company until this EGM date amounting to 2,872,193,366 (two billion eight hundred seventy two million one hundred ninety three thousand and three hundred sixty six) shares.

The EGM was attended by the same of Board of Commissioners and Board of Director of the Company as in the AGM.

**A. EGM Agenda:**

Approval on the granting of power and authorities to the Board of Directors of the Company in the framework to assign the Company's assets or to encumber it for the Company's liabilities, constituting 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.

**B.** Prior to resolving the decisions, Chairman of the EGM rendered opportunities to the shareholders to raise queries and/or expressed their opinions for the EGM agenda. For the EGM Agenda above, there were no queries raised.

**C.** All resolutions are taken by deliberation and consensus. Failure in reaching such mutual consensus, the resolutions shall be taken by hand raising voting. For the EGM Agenda above, the resolutions were taken by voting with the following details:

1. 10,109,260 (ten million one hundred nine thousand two hundred sixty) shares or equal to 0.36% (zero point thirty six percent) of the total attending shares disagreed;
2. 2,795,902,451 (two billion seven hundred ninety five million nine hundred two thousand four hundred fifty one) shares or equal to 99.64% (ninety nine point sixty four percent) of the total attending shares agreed.

Therefore the abovementioned EGM Agenda was resolved with the majority vote, as follows:

Approved the granting of power and authorities to the Board of Directors of the Company in the framework to assign the Company's assets or to encumber it for the Company's liabilities, constituting more than 50% (fifty percent) of total amount of the Company's net assets in 1 (one) transaction or more, either in relation to one another or not.

Jakarta, 06 June 2016  
**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk.**  
(PT SMART Tbk)  
Board of Directors