

**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 6 June 2022 at Danamas Room, Sinar Mas Land Plaza Tower II, 39th Floor, Jalan MH. Thamrin No. 51, Central Jakarta 10350, hereinafter referred to as the "AGM".

- A. The AGM was commenced at 10.24 WIB (twenty-four past ten of the Western Indonesian Time) until 11.46 WIB (fourteen to twelve of the Western Indonesian Time).
- B. The AGM was attended by the Company's legitimate shareholders and their proxies totaled 2,799,687,731 (two billion seven hundred ninety-nine million six hundred eighty-seven thousand seven hundred and thirty one) shares or representing 97,48% (ninety seven point forty eight 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 electronically 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. Irwan Tirtariyadi as the Vice President Director,
 7. Jimmy Pramono as the Vice President Director;
 8. Franciscus Costan as the Director;
 9. DR. ING. Gianto Widjaja as the Director;
 10. D. Agus Purnomo as the Director; and
 11. Yovianes Mahar as the Director.
- D. AGM Agenda:
1. Approval on the Annual Report of the Company for fiscal year ended on 31 December 2021;
 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 2021 and granting 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 2021;
 3. Enactment and approval on the Company's profit appropriation for the fiscal year ended on 31 December 2021;
 4. Approval on the change of membership composition of the Board of Directors of the Company;
 5. 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;
 6. Appointment of Independent Public Accountant to audit the Company's financial books for the fiscal year ended on 31 December 2022 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;
 7. Approval on the amendment to the Company's Articles of Association;
 8. Report on the Realisation of the Use of Proceeds of the Company's Bond Public Offering; and
 9. 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. There were no shareholders and/or proxies raising their queries and/or opinions under all AGM Agenda.
- F. The Company has appointed an independent notary, Mr. M. Nova Faisal, S.H., M.Kn. in calculating and/or validating the votes.
- G. The resolution for all AGM Agenda were taken by voting, except for the eighth agenda as it was merely a report. Following is the detail of the voting results:

Agenda	Blank/Abstain Votes	Disagree Votes	Agree Votes	Total Agree Votes	Resolution
First to Sixth	2,500 shares or representing 0.000089%	None	2,799,685,231 shares or representing 99.999911%	2,799,687,731 shares or representing 100%	Unanimously approved
Seventh	2,500 shares or representing 0.000089%	7,398,260 shares or representing 0.264253%	2,792,286,971 shares or representing 99.735658%	2,792,289,471 shares or representing 99.735747%	Approved by majority votes
Eighth	There was no voting taken due to the fact that it was merely a report				
Ninth	2,500 shares or representing 0.000089%	7,398,460 shares or representing 0.264260%	2,792,286,771 shares or representing 99.735651%	2,792,289,271 shares or representing 99.735740%	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 2021;
2. a. Approved and ratified the Company's Annual Account for fiscal year ended on 31 December 2021 audited by Mirawati Sensi Idris Public Accountant Firm, as adopted in its reports dated 17 March 2022, number 00063/2.1090/AU.1/01/0155-1/1/III/2022, with unqualified opinion as well as the Supervisory Duties Report of the Company's Board of Commissioners for fiscal year ended on 31 December 2021;
- b. Granted the full acquittal of responsibility (*acquitt et de charge*) to the Company's Board of Directors over any management conducted by the Company's Board of Directors during the fiscal year ended on 31 December 2021, and to the Company's Board of Commissioners over any supervision conducted by the Company's Board of Commissioners during the fiscal year ended on 31 December 2021, to the extent that those have been reflected in the above-mentioned Annual Report;
3. Enacted and approved the Company's profits appropriation for the fiscal year ended on 31 December 2021 as follows:
 - a. To distribute final dividend amounting of IDR 295,- per share, therefore total dividend distributed shall be amounting to IDR 847,297,042,970,- (eight hundred forty-seven billion, two hundred ninety-seven million, forty-two thousand, and nine hundred seventy Rupiah), and after incorporating the dividend interim amounting of IDR 185,- per share or a total of IDR 531,355,772,710 (five hundred thirty-one billion, three hundred fifty-five million, seven hundred seventy-two thousand and seven hundred and ten Rupiah) which has been paid on 24 November 2021, therefore the remaining cash dividend to be paid is IDR 110,- per share or a total of IDR 315,941,270,260,- (three hundred fifteen billion, nine hundred forty-one million, two hundred seventy thousand, two hundred and 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 11,347,995 million (eleven trillion three hundred forty-seven billion and nine hundred ninety-five 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 16 June 2022 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 : 14 June 2022
- b. Ex-dividend in the Regular and Negotiation Markets : 15 June 2022
- c. Cum-dividend in the Cash Market : 16 June 2022
- d. Ex-dividend in the Cash Market : 17 June 2022
- e. Cash dividend payment : 22 June 2022

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 16 June 2022, to the Share Registrar ("BAE") of the Company:

PT Sinartama Gunita
Sinar Mas Land Plaza Tower I, 9th Floor,
Jln. M.H. Thamrin No. 51, Central Jakarta 10350
Phone: (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 honorable dismissal of Mr. Jo Daud Dharsono from his position as President Director of the Company, which shall be effective since the closing of the AGM;
 - b. Approved the dismissal of Mr. Irwan Tirtariyadi as Vice President Director of the Company and his appointment as President Director of the Company, to continue the remaining tenure of Mr. Jo Daud Dharsono whom he replaced, which shall be effective since the closing of the AGM until the closing of the year 2025 Annual GMS;
 - c. Approved the dismissal of Mr. Gianto Widjaja as Director of the Company and his appointment as Vice President Director of the Company, to continue the remaining tenure of Mr. Irwan Tirtariyadi whom he replaced, which shall be effective since the closing of the AGM until the closing of the year 2025 Annual GMS;
 - d. Approved the new composition of the members of the Company's Board of Directors as follows:
 - President Director : Irwan Tirtariyadi
 - Vice President Director : Jimmy Pramono
 - Vice President Director : DR. ING Gianto Widjaja
 - Director : Franciscus Costan
 - Director : D. Agus Purnomo
 - Director : Yovianes Mahar
 - e. Granting the authority and power of attorney with substitution right to the Company's Board of Directors to conduct any actions in relation to the abovementioned appointment of the members of the Company's Board of Directors, including but not limited to draw up and/or to cause drawn up and to sign any deed and/or document in regards with the dismissal and/or appointment of the members of the Company's Board of Directors, and notify the changes of the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia and to perform all other matters as pertained to the Company.
5. a. Approved the determination of the total salary, honorarium and/or allowances of the members of the Company's Board of Commissioners for 2022, 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 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 2022.
6. 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 2022;
 - 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 in Financial Services Activities, in case the appointed Public Accountant Firm is unable to perform or continue its duties due to any reasons whatsoever; 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.
7. a. Approved and determined the amendments of the Company's business classification with the Standard Classification of Indonesian Business Field Year 2020 in accordance with the Head of Central Statistics Agency Regulation No. 2 Year 2020 on Standard Classification of Indonesian Business Field, therefore recomposing Article 3 of the Company's Articles of Association regarding Purpose, Objective and Business Activity of the Company to meet the requirements of Online Single Submission Risk-Based Approach; and
 - b. Approved the granting of authority with substitution right to the Board of Directors of the Company to conduct all legal actions in connection with this AGM resolution, including but not limited to appear before the authorised officials, to discuss, to render and/or to request for information, to draw up or to cause drawn up and to sign any deeds and/or other required documents, to file an application for approval from and/or to notify the amendments of the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia, and for such purposes to make amendment(s) and/or addition in whatsoever kinds needed and/or required by the Minister of Law and Human Rights of the Republic of Indonesia, and to perform all other matters that must and/or can be executed for the execution of this AGM resolution.
8. For this AGM agenda there was no resolution as it was merely a report.
 9. 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.