



**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 and Extraordinary General Meetings of Shareholders of the Company ("Meeting") has been convened on 09 June 2015 at Hotel Le Grandeur, Puri Pertiwi Ballroom 2, 2nd Floor, Jalan Mangga Dua Raya, Central Jakarta 10730.

The Meeting was commenced at 10.23 WIB (twenty three minutes past ten of the Western Indonesian Time) until 11.37 WIB (thirty seven minutes past eleven of the Western Indonesian Time).

The Meeting was attended by the legitimate shareholders and proxies amounting to 2,794,930,391 (two billion seven hundred ninety four million nine hundred thirty thousand and three hundred ninety one) shares or equal to 97.31% (ninety seven point thirty three percent) of the total shares with valid voting rights which have been issued by the Company until this Meeting 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 Meeting was attended by the Board of Commissioners and Board of Directors of the Company as follows:

1. Prof. DR. Teddy Pawitra as the Independent Commissioner of the Company;
2. Rafael B. Concepcion, Jr. as the Commissioner of the Company;
3. Prof. DR. Susiyati B. Hirawan as the Independent Commissioner of the Company;
4. Drs. Endro Agung Partoyo as the Independent Commissioner of the Company;
5. Budi Wijana as the Vice President Director of the Company;
6. DR. ING. Gianto Widjaja as the Director of the Company;
7. Jimmy Pramono as the Director of the Company;
8. Ir. Lukmono Sutarto as the Independent Director of the Company.

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

A. Meeting Agenda:

1. Approval on the Annual Reports of the Board of Directors of the Company for fiscal year ended on 31 December 2014;
 2. Approval and ratification of the Company's Annual Account for fiscal year ended on 31 December 2014 and grant the full acquittal of responsibility (*acquitt et de charge*) to the Board of Directors and Board of Commissioners of the Company over any management and supervision conducted by them during the fiscal year ended on 31 December 2014;
 3. Enactment and approval on the Company's profits appropriation for the fiscal year ended on 31 December 2014;
 4. Appointment of the Board of Directors and Board of Commissioners of the Company due to the expiration of the term of office as well as determination of the salary, honorarium and allowances for the Board of Directors and Board of Commissioners of the Company;
 5. Appointment of the Independent Public Accountant to audit the Company's financial books for the fiscal year ended on 31 December 2015 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 Meeting rendered opportunities to the shareholders to raise queries and/or expressed their opinions for each Meeting agenda. For the First, Second, Third, Fourth and Fifth Meeting 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, Fourth and Fifth Meeting Agenda, the resolutions were taken by deliberation and consensus.

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

1. Approved the Annual Reports of the Board of Directors of the Company for fiscal year ended on 31 December 2014;
2. Approved and ratified the Company's Annual Account for fiscal year ended on 31 December 2014 audited by Mulyamin Sensi Suryanto & Lianny Public Accountant Firm, as adopted in its reports dated 12 February 2015, number 03301215SA, with qualified opinion as well as granted the full acquittal of responsibility (*acquitt et de charge*) to the Board of Directors and Board of Commissioners of the Company over any management and supervision conducted by them during the fiscal year ended on 31 December 2014, to the extent that those have been reflected in the above-mentioned Annual Reports.
3. Enacted and approved on the Company's profits appropriation for the fiscal year ended on 31 December 2014, as follows:
 - a. To distribute final dividend amounting of IDR 10, - per share, therefore total dividend distributed shall be in the amount of IDR 28,722 million;
 - 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; and
 - c. The remaining balance of the Company's retained earnings of IDR 5,233,041 million shall be recorded as unappropriated retained earnings.

The dividend payment will be carried out with the following schedule and procedure:

A. SCHEDULE OF CASH DIVIDEND DISTRIBUTION

a. Cum-dividend in the Regular and Negotiation Markets	16 June 2015
b. Ex-dividend in the Regular and Negotiation Markets	17 June 2015
c. Cum-dividend in the Cash Market	19 June 2015
d. Ex-dividend in the Cash Market	22 June 2015
e. Recording date entitled to the cash dividend	19 June 2015
f. Cash dividends payment	10 July 2015

B. PROCEDURE OF CASH DIVIDEND PAYMENT

- a. For the 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 Shareholders whose shares are using 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 19 June 2015, to the Share Registrar of the Company:

PT Sinartama Gunita
Sinar Mas Land Plaza Tower I, 9th 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 Shareholder who is an Assessable Domestic Corporation which has not yet submitted its Taxpayer Identification Number (NPWP), shall be required to submit its NPWP to the KSEI or the Share Registrar (BAE) PT Sinartama Gunita not later than 19 June 2015 until 16.00 WIB (Western Indonesian Time). Without the NPWP, the cash dividend will be imposed an Income Tax of 30%.
 - e. For the Shareholder who is an Assessable Foreigner where the tax withholding of which will use an adjusted Tarif determined by the Agreement on Double Tax Avoidance (Tax Treaty) shall be obliged to comply with the requirements of Article 26 of Income Tax Act No. 36/2008 and submit its Certificate of Domicile (SKD) having been legalised to KSEI or BAE not later than 19 June 2015 until 16.00 WIB (Western Indonesian Time). Without any abovementioned SKD, the cash dividend will be imposed an Income Tax of Article 26 of 20%.
4. a. Approved the appointment of the new members of Board of Directors of the Company to be mentioned herein below. The appointment of which shall be effectively in force as of the date on which this Meeting was closed until the closing of Annual General Meeting of Shareholder Year 2020 and approved the resignation of Mr. Simon Lim as Vice President Commissioner of the Company, effective as of 31 May 2015 and Mr. Rachmad Gobel as the Independent Commissioner, effective as of 27 October 2014, as well as appointment of the new members of the Board of Commissioners of the Company to be mentioned herein below, the appointment of which shall be effectively in force as of the date on which this Meeting was closed until the closing of Annual General Meeting of Shareholder Year 2020. With reference to this matter, approved the granting of authority and power of attorney with substitution right to the Board of Directors of the Company to conduct any actions in relation to the resignation and appointment of members of Board of Directors and Board of Commissioners of the Company abovementioned including but not limited to draw up and to cause drawn up and to sign any deed in respect of the resignation and appointment of members of Board of Directors and Board of Commissioners abovementioned and to register the composition of members of Board of Directors and Board of Commissioners of the Company abovementioned in the Company Register in compliance with the provision of Law No. 3 Year 1982 on Mandatory Company Register.
- b. Approved the determination of salary, honorarium and allowance of the members of Board of Commissioners, at the maximum 20% higher than that of the amount of salary, honorarium and allowance of the previous members of Board of Commissioners.
- c. Approved the granting of authority to the Board of Commissioners of the Company to determine the salary, honorarium and allowances of the members of Board of Directors of the Company.
- The composition of the Board of Directors and Board of Commissioners of the Company following the change and re-appointment shall be as follows:
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| President Director : Jo Daud Dharsono | President Commissioner : Franky Oesman Widjaja |
| Vice President Director : Edy Saputra Suradja | Vice President Commissioner : Muktar Widjaja |
| Vice President Director : Jimmy Pramono | Vice President Commissioner : Budi Wijana |
| Director : DR. ING. Gianto Widjaja | Commissioner : Rafael Buhay Concepcion, Jr. |
| Director : D. Agus Purnomo | Independent Commissioner : Prof. DR. Teddy Pawitra |
| Independent Director : Ir. Lukmono Sutarto | Independent Commissioner : Prof. DR. Susiyati B. Hirawan |
| | Independent Commissioner : Drs. Endro Agung Partoyo |
| | Independent Commissioner : Hikmahanto Juwana, SH. |
5. 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 2015, 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

A. Meeting Agenda:

1. 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;
 2. Approval on the amendment of the Company's Articles of Association to comply with the OJK Regulation Number 32/POJK.04/2014 (POJK No. 32) concerning Plan and Convening of the General Meeting of Shareholders of a Public Limited Liability Company and Number 33/POJK.04/2014 (POJK No. 33) concerning Board of Directors and Board of Commissioners of an Issuer or a Public Limited Liability Company, both dated 8 December 2014, and recomposing the entire Articles of Association of the Company.
- B. Prior to resolving the decisions, Chairman of the Meeting rendered opportunities to the shareholders to raise queries and/or expressed their opinions for each Meeting agenda. For the First and Second Meeting 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, Fourth and Fifth Meeting Agenda, the resolutions were taken by deliberation and consensus.

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

1. 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.
2. Approved the amendment of the Company's Articles of Association to comply with POJK No. 32 concerning Plan and Convening of the General Meeting of Shareholders of a Public Limited Liability Company, and POJK No. 33 concerning Board of Directors and Board of Commissioners of an Issuer or a Public Limited Liability Company and approved the granting of authority with substitution right to the Board of Directors of the Company or the assigned authority to recompose the entire Articles of Association of the Company and to conduct all legal actions in connection with this Meeting resolutions, including but not limited to discuss, to render and/or to request for information, 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, 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/or POJK No. 32 and POJK No. 33, to draw up and to cause drawn up and to sign any deed and letters as well as other necessary documents, to appear before Notary to restate into a notarial deed the resolutions taken at this Meeting and to perform all other matters that must and/or may be able to execute for the realisation of this Meeting resolutions.