



**PT SEMEN BATURAJA
(PERSERO) TBK**

**MEETING AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS
FISCAL YEAR 2017
PT SEMEN BATURAJA (PERSERO) Tbk**

Jakarta, Februari 2018



MEETING AGENDA



1. Approval of the Board of Directors' Annual Report on the condition and running of the Company during the 2017 Fiscal Year including the Report on the Implementation of the Supervisory Duties of the Board of Commissioners during the 2017 Fiscal Year and Ratification of the 2017 Fiscal Financial Statements, as well as giving full redemption and release of responsibility (volledig acquit et de charge) to the Directors and The Company's Board of Commissioners for the management and supervision actions that have been carried out during the 2017 Financial Year;
2. Ratification of the Annual Report including the Financial Statements of the 2017 Fiscal Year Partnership and Community Development Program, as well as granting repayment and acquit et de charge to the Directors and Board of Commissioners of the Company for the management and supervision of the Partnership and Community Development Program that has been carried out during Fiscal Year 2017 ;
3. Determination of the use of the Company's Net Profit, including the distribution of Dividends for the 2017 Financial Year;
4. Determination of tantiem for the Directors and Board of Commissioners of the Company for the 2017 Fiscal Year and the Income of the Directors and Board of Commissioners for the 2018 Fiscal Year;
5. Appointment of a Public Accountant Office to audit the Company's Financial Statements and the Financial Statements of the Partnership and Community Development Program for Fiscal Year 2018;
6. Delegation of authority to the Company's Board of Commissioners to increase the issued and paid up capital associated with the implementation of the MESOP Program;
7. Report on the Use of Funds from Initial Public Offering;
8. Changes in the composition of the Company's Management.

AGENDA 1



Approval of the Board of Directors' Annual Report on the condition and running of the Company during the 2017 Financial Year, including the Report on the Implementation of the Supervisory Duties of the Board of Commissioners during the 2017 Financial Year and Ratification of the 2017 Financial Year Financial Statement, as well as the full repayment and release of responsibility (volledig acquit et de charge) to the Directors and Board of Commissioners The Company for the management and supervision actions that have been carried out during the 2017 Financial Year;

Legal Basis :

1. Article 18 paragraph 8 of the Articles of Association. "Approval of the Annual Report includes the ratification of the financial statements referred to in paragraph (2), carried out by the Annual GMS at the latest at the end of the 5th (Five) months after the fiscal year ends".
2. Article 66 of Law No. 40 of 2007 concerning Limited Liability Companies. "The Board of Directors submits an annual report to the GMS after being reviewed by the Board of Commissioners no later than 6 (six) months after the Company's fiscal year ends".
3. Article 69 of Law No. 40 of 2007 concerning Limited Liability Companies. "The approval of the annual report, including the ratification of the financial statements and the Board of Commissioners' supervisory report, is carried out by the GMS".

AGENDA 2



Ratification of the Annual Report including the Financial Statements of the 2016 Fiscal Year Partnership and Community Development Program, as well as granting repayment and acquit et de charge to the Directors and Board of Commissioners of the Company for the management and supervision of the Partnership and Community Development Program that has been carried out during Fiscal Year 2017 .

Legal Basis :

Article 18 paragraph (3) Minister of SOE Regulation No. PER-09 / MBU / 07/2015 concerning BUMN Partnership and Community Development Program. "Ratification of the Annual Report of the Partnership Program and the BL Program as well as providing repayment and acquittal at de charge to the Directors and Board of Commissioners / Supervisory Board for the management and supervision of the Partnership Program and the BL Program".

Determination net Income utilization of the Company, including the distribution of dividends for the Fiscal Year 2017,

Legal Basis :

1. Article 70 and 71 of the PT Law, it is stated that the use of net income including for reserves, other uses and dividends is decided by the General Meeting of Shareholders
2. Article 21 paragraph 2 letter b of the Company's Articles of Association, the Board of Directors shall submit a proposal to use the Company's net profit, if the Company has a positive profit.

Elucidation :

The Company's net profit for the year ending in December 31, 2017 is amounted to Rp.146.64 billion, planned to be allocated, among others, to the following matters:

1. Distribution of Dividends to Shareholders and
2. Allowance.

Determination of tantiem for the Directors and Board of Commissioners of the Company for the 2017 Fiscal Year and the Income of the Directors and Board of Commissioners for the 2018 Fiscal Year.

Legal Basis :

1. Article 96 and Article 113 of Law No. 40 of 2007 concerning Limited Liability Companies
2. Attachment of SOE State Minister Regulation Number: PER-04 / MBU / 2014 dated March 10, 2014 concerning Guidelines for Determining the Income of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises

Elucidation :

Based on the = rules, the amount of salary or honorarium and other benefits for members of the Directors and Board of Commissioners of the Company is determined by the GMS, where the authority of the GMS can be delegated to the Company's Board of Commissioners

Approval of the appointment of public Accounting Firm to audit the Company's Financial Statements and Financial report of Partnership and Community Development in Fiscal Year 2018;

Legal Basis :

1. Article 68 of the Law on Limited Liability Companies
2. Article 71 paragraph (1) of Law Number 19 of 2003 concerning SOEs.
3. Recommendations from the Audit Committee
4. Provisions 36A OJK Regulation Number 10 / POJK.04 / 2017 concerning Plans and Organization of General Meetings
5. Public Company Shareholders

Elucidation :

In accordance with the Company's Articles of Association, in the Annual General Meeting of Shareholders the Public Accounting Firm is determined to audit the Company's current books based on a proposal from the Board of Commissioners or authorize the Board of Commissioners to establish a Public Accounting Firm.

Delegation of authority to the Board of Commissioners of the Company to increase the issued and paid up capital related to the implementation of the MESOP Program;

Legal Basis :

Decision of EGMS number: 20 dated March 14, 2013.

Elucidation :

In 2017, the Company obtained Approval of List of Additional Shares in the Framework of Implementation of MESOP amounting to 162,320,400 series B shares from the Indonesia Stock Exchange. The execution of the MESOP program in 2017 amounted to 87,118,783 shares with the exercise price determined based on calculations (90% x Average Price of 25 Closing Days of Trade (March 2, 2017 - April 6, 2017) amounting to Rp.2,550, - / share.

Report of use of Proceeds from Initial Public Offering;

Legal Basis :

POJK No. 30 / POJK.04 / 2015 dated 16 December 2015 concerning Realization Report on the Use of Funds from Public Offering. (POJK 30).

Article 6 paragraph (1) Public Company must be responsible for the realization of the use of funds resulting from the Public Offering in each annual GMS until all the funds from the Public Offering have been realized.

Article 7 paragraph (2) "In the event that all funds resulting from a Public Offering have been realized, the responsibility for the realization of the use of the latest funds must be submitted at the nearest annual GMS to be held".

Changes in the composition of the Company's Management

Legal Basis :

Article 5 paragraph 4.c.2 and Article 11 paragraph 10 of the Company's Articles of Association stipulates that prospective members of the Board of Directors and members of the Board of Commissioners can only be nominated by Dwiwarna Series A shareholders.

Elucidation :

In accordance with article 15 paragraph 7 of the Financial Services Authority Regulation No. 32 / POJK-04/2014 dated 8 December 2014 concerning Plans and Holding of a General Meeting of Shareholders of a Public Company which regulates that:

In the case of a meeting agenda regarding the appointment of members of the Board of Directors and / or members of the Board of Commissioners, a curriculum vitae of prospective members of the Board of Directors and / or members of the Board of Commissioners to be appointed must be available at a time other than the time referred to in letter a but no later than when the GMS is convened. , as long as it is regulated in laws and regulations.

Therefore, material related to the agenda of the Company's Management Change Meeting will be delivered by the Dwiwarna Series A shareholders at the time of the GMS



Thank You

