



**PT SEMEN BATURAJA (PERSERO) Tbk**  
**SUMMARY OF MINUTES OF**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2019**

The Board of Directors of PT Semen Baturaja (Persero) Tbk (The “Company”), hereby invites shareholders of the Company to attend the Annual General Meeting of Shareholders (“Meeting”) of the Company to be held on:

- A. Day/Date : Wednesday/ August 5, 2020.  
Time : 02.00 p.m West Indonesia Time – Finish  
Place : Sari Pacific Jakarta  
M.H. Thamrin No.6, Central Jakarta

With the following Agenda

1. Approval of the Company’s Annual Report of the Board of Directorss regarding the circumstances and progress of the Company during Financial Year 2019 including Board of Commissioners’ Supervision Report and the ratification of the Company’s Financial Statements 2019, as well as to fully grant a release and discharge (volledig acquit et de charge) to the Board of Directors and the Board of Commissioners of the Company for the actions of management and supervision carried out during the Financial Year 2019;
2. The ratification of the Annual Report including the Financial Statement 2019 on the Partnership and Community Development Program financial year 2019, as well as to grant a release and discharge (acquit et de charge) to the Board of Directors and the Board of Commissioners for management and supervision of the Partnership and Community Development which had been running for Fiscal Year 2019;
3. Determination net profit utilization of the Company, including the distribution of dividends for the Fiscal Year 2019;
4. Determination of tantiem for the Board of Directors and the Board of Commissioners for Fiscal Year 2019, and the honorarium of the Board of Directors and the Board of Commissioners for the Fiscal Year of 2020;
5. The Appointment of Public Accounting Firm to audit the Financial Statement of the Company and the Financial Statement of the Partnership and Community Development in Fiscal Year of 2020;
6. Changes in the Company Management.

- B. The Meeting was attended by Boards of Directors and Boards (“BOD”) of Commissioners (“BOC”) :

The Board of Directors:

- |   |                             |
|---|-----------------------------|
| 1. President Director                           | : Mr. Jobi Triananda Hasjim |
| 2. Development and Production Director          | : Mr. Daconi                |
| 3. Marketing Director                           | : Mr. M. Jamil              |
| 4. Human Resources and General Affairs Director | : Mr. Amrullah              |

The Boards of Commissioners:

- |                             |                            |
|-----------------------------|----------------------------|
| 1. Commissioner             | : Mr. Oke Nurwan           |
| 2. Commissioner             | : Mr. Kiki Rizki Yoctavian |
| 3. Independent Commissioner | : Mr. Darusman Mawardi     |

- C. The meeting was attended by 1 Series A Dwiwarna share and 7.626.293.662 Series B shares or a total of 7.626.293.663 shares or approximately 75,774% of the total shares issued by the Company
- D. In the Meeting shall be given the opportunity to ask questions and / or provide opinions regarding each eye of the Meeting.
- E. In the first agenda, 2 questioners and 1 questioner on the third agenda asked questions and / or provide opinions. Meanwhile for the agenda 2, 4, 5, and 6, theres no one asked questions and / or provide opinions.
- F. The decision making mechanism in the Meeting is as follows: Decisions are made on the basis of deliberations for consensus. In the case of a decision based on deliberations for consensus is not reached, then the vote is held.
- G. Result of decision making by voting / voting. The number of votes and the percentage of meeting decisions of all shares with voting rights present at the Meeting are:

Agenda of Meeting	Agree	Disagree	Abstain
Agenda 1 of Meeting	7.526.289.143 votes or 99,9999399%	-	4.520 votes or 0,0000601 %
Agenda 2 of Meeting	7.526.291.143 votes or 99,9999665%	-	2.520 votes or 0,0000335 %
Agenda 3 of Meeting	7.526.291.143 votes or 99,9999665%	-	2.520 votes or 0,0000335 %
Agenda 4 of Meeting	7.526.291.143 votes or 99,9999665%	-	2.520 votes or 0,0000335 %
Agenda 5 of Meeting	7.526.164.143 votes or 99,9982791%	127.000 votes or 0,0016874%	2.520 votes or 0,0000335 %
Agenda 6 of Meeting	7.526.164.143 votes or 99,9982791%	127.000 votes or 0,0016874%	2.520 votes or 0,0000335 %

- H. Resolutions of the Meeting have in principle decided to agree as follows:

**Agenda 1 of Meeting:**

Approving the Annual Report on the state and run of the Fiscal Year 2019 including the Board of Directors Supervisory Implementation Reports and also ratified the Financial Statements of the Company for Fiscal Year 2019 that has been audited by the Public Accounting Firm Djoko, Sidik & Indra in accordance with its Report in letter Number. 0006/2.0999/AU.1/04/1275-1 3/1/II/2019 dated February, 14, 2020 with the opinion "Fair in all respects Material, financial position of PT Semen Baturaja (Persero) Tbk and its subsidiaries as of December 31, 2019, as well as its consolidated financial and cash flows for the year then ended in accordance with the Indonesian Financial Accounting Standards", while providing repayment and waiver of liability (Volledig acquite et de charge) to the Board of Directors and the Board of Commissioners for the actions of management and supervision made during the fiscal year December 31, 2019, as long as it is not a criminal act and / or violates the prevailing legal provisions and procedures and recorded in the Company's Financial Statements and not contradictory with the terms and regulations of the legislation.

### **Agenda 2 Of Meeting:**

Approving and Ratified the Annual Partnership Program and Community Development Report of PT Semen Baturaja (Persero) Tbk Fiscal Year 2019 prepared based on PKBL Financial Report audited by Public Accountant Office Djoko, Sidik & Indra in accordance with its Report in letter Number 00004/2.0999/AU.2/10/1275-1/1/II/2020 dated February 14, 2020 with the opinion "Fair, in all material respects" as well as providing acquittal and discharge of responsibility to the Board of Directors and Board of Commissioners for the management and supervision of the Partnership and Bina Program The environment that has been carried out during Fiscal Year 2019, as long as it is not a crime and / or act The provisions of the prevailing legal provisions and procedures and recorded in the Company's Annual Report and are not contrary to the laws and regulation.

### **Agenda 3 Of Meeting :**

1. To approve and determine the use of the Company's net profit for Fiscal Year 2019 amounting to IDR 30.072.339 thousand as follows:
  - In the amount of 20,48% or IDR 6.158.815 thousand determined as cash dividend, so that the dividend of the Republic of Indonesia for the ownership of 75,51% of the shares amounted to IDR 4650,521 thousand.
  - A total of 79,52% or IDR 23.913.524 thousand was designated as other reserves.
2. Give authority and power to the Board of Directors of the Company with the right of substitution to further regulate the procedure and implementation of the cash dividend distribution in accordance with applicable regulations, including rounding up the payment of dividends per share.

### **Agenda 4 Of Meeting :**

1. Granting authority and power to the Series A Dwiwarna Shareholder to determine the amount of tantiem for the Fiscal Year 2019 and to determine honorarium, allowances, facilities and other incentives for members of the Board of Commissioners for 2020.
2. Granting authority and power to the Board of Commissioners by obtaining written approval from the Series A Dwiwarna Shareholders to determine the tantiem amount for the Fiscal Year 2019 and to determine the remuneration, allowances, facilities and other incentives for the Board of Directors for 2020.

### **Agenda 5 Of Meeting:**

1. Requesting the Board of Commissioners of the Company to procure the services of a Public Accountant Office that will audit the Company's Consolidated Financial Statements and Financial Statements for the Implementation of the Partnership and Community Development Program for the 2020 Financial Year. determination.
2. With regard to point 1, the GMS gives the power and authority to the Majority Shareholders to determine a replacement KAP or Public Accounting Firm in the event that the Public Accounting Firm that has been appointed for whatever reason cannot complete the audit of the Company's Financial Statements and Financial Statements of Program Implementation Partnership and Community Development (PKBL) of the Company for the 2020 Fiscal Year based on the proposal of the Board of Commissioners.

3. Approved to delegate authority to the Company's Board of Commissioners to determine the amount of fees for audit services, additional scope of work required and other reasonable requirements for the Public Accounting Firm.

**Agenda 6 Of Meeting:**

1. Approved the dismissal with respect of Mr. Dede Parasade as Marketing Director of PT Semen Baturaja (Persero) Tbk who was appointed based on the Resolution of the Annual GMS for the 2016 Fiscal Year dated 27 April 2017 jo. The Annual GMS for the 2018 Fiscal Year on 16 May 2019, commencing from the closing of the Meeting, with gratitude for the contribution of energy and thoughts given while serving as a member of the Company's Board of Directors.
2. Approved the appointment of Mr. Mukhamad Saifudin as Marketing Director of PT Semen Baturaja (Persero) Tbk.
3. Agree to honorably dismiss the following names as members of the Company's Board of Commissioners:

- |                             |                             |
|-----------------------------|-----------------------------|
| a. Mr. Harjanto             | as President Commissioner   |
| b. Ms. Dewi Yustisiana      | as Independent Commissioner |
| c. Mr. Kiki Rizki Yoctavian | as Commissioner             |

Each of which was appointed based on the resolutions of the 2016 Annual GMS, 2018 Extraordinary GMS, and 2014 Annual GMS, commencing from the closing of the Meeting, with gratitude for the contribution of energy and thoughts given during his tenure as a member of the Company's Board of Commissioners.

4. Approved to appoint the names below as members of the Company's Board of Commissioners:
  - a. Mr. Franky Sibarani as President Commissioner
  - b. Mr. Endang Tirtana as Independent Commissioner
5. The term of office of appointed members of the Board of Directors and Board of Commissioners as referred to in number 2 and number 4 is in accordance with the provisions of the Company's Articles of Association, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss at any time.
6. With the dismissal and appointment of members of the Board of Directors and Board of Commissioners as referred to in numbers 1,2,3 and 4, the composition of the members of the Board of Directors and Board of Commissioners of PT Semen Baturaja (Persero) Tbk becomes as follows:

**a. Directors**

- |                                     |                         |
|-------------------------------------|-------------------------|
| President Director                  | : Jobi Triananda Hasjim |
| General and HR Director             | : Amrullah              |
| Production and Development Director | : Daconi                |
| Marketing Director                  | : Mukhamad Saifudin     |
| Finance Director                    | : M. Jamil              |

**b. Board of Commissioners**

- |                          |                    |
|--------------------------|--------------------|
| President Commissioner   | : Franky Sibarani  |
| Commissioner             | : Oke Nurwan       |
| Independent Commissioner | : Darusman Mawardi |
| Independent Commissioner | : Endang Tirtana   |

7. Members of the Board of Directors and Board of Commissioners who are appointed as referred to in number 2 and number 4 who are still holding other positions which are prohibited by laws and regulations from serving concurrently with the position of the Board of Directors or Board of Commissioners of State-Owned Enterprises, the concerned must resign. himself or dismissed from his position.

8. Approved to grant power of attorney with substitution rights to the Board of Directors of the Company to declare that the Meeting decided in the form of a Notary Deed and before the Notary or authorized official, and make adjustments or corrections as required by the competent authority for the purposes of implementing the contents of the Meeting resolutions.

Furthermore, in connection with the decision on the third Meeting Agenda as mentioned above, where the Meeting has decided to pay dividends from the Company's net profit amounting to IDR 6,158,815 thousand, - or IDR 0.6200695 per share to be distributed to 9,932,534,336 shares of the Company, it is hereby notified of the schedule and procedures for the distribution of cash dividends for the financial year 2019 as follows:

#### Schedule of Cash Dividend Distribution

NO	DESCRIPTIONS	DATE
1	Cum Dividend <ul style="list-style-type: none"> <li>• Reguler and Negotiation Market</li> <li>• Cash Market</li> </ul>	13 Agustus 2020 18 Agustus 2020
2	Ex Dividend <ul style="list-style-type: none"> <li>• Reguler and Negotiation Market</li> <li>• Cash Market</li> </ul>	14 Agustus 2020 19 Agustus 2020
3	List of Shareholders Entitled to Dividends (Recording Date)	18 Agustus 2020
4	Cash Dividends Payment Date Fiscal Year 2019	4 September 2020

#### Procedures for Cash Dividend Distribution:

1. Cash dividends will be distributed to shareholders whose names are recorded in the Company's Shareholders Register ("DPS") or a recording date on August 18, 2020 and / or company shareholders in the securities sub-account at PT Kustodian Sentral Efek Indonesia ("KSEI"). at the close of trading on August 18, 2020.
2. For Shareholders whose shares are placed in the collective custody of KSEI, cash dividend payments will be made through KSEI and will be distributed on September 4, 2020 into the Customer Fund Account (RDN) at the Securities Company and / or Custodian Bank where the Shareholders open a securities sub account. Meanwhile, for Shareholders whose shares are not included in the collective custody of KSEI, the cash dividend payment will be transferred to the Shareholders' account.
3. The cash dividend will be taxed in accordance with the applicable tax laws and regulations. The amount of tax imposed will be borne by the Shareholders concerned and deducted from the amount of cash dividends that are the right of the Shareholders concerned.
4. Shareholders who are Domestic Taxpayers in the form of legal entities who have not submitted their Taxpayer Identification Number ("NPWP") are requested to submit their NPWP to KSEI or the Securities Administration Bureau / Registrar PT Datindo Entrycom ("BAE") at the address Jl. Hayam Wuruk No. 28 Jakarta 10120 no later than 18 August 2020 at 16.00 WIB. Without the inclusion of the NPWP, cash dividends paid to the Domestic Taxpayers will be subject to a PPh rate 100% higher than the normal rate.
5. Shareholders who are foreign taxpayers whose withholding tax will use the tariff based on the Double Taxation Avoidance Agreement ("P3B") must meet the requirements of the Director General of Taxes Regulation No. PER-25 / PJ / 2018 concerning Procedures for Implementing Double Tax Avoidance Approval and submitting document proof of record or receipt of DGT / SKD which has been uploaded to the website of the Directorate General of Taxes to KSEI or BAE in accordance with the rules and regulations of KSEI, without such documents, cash dividends paid will be subject to 20% of Income Tax Article 26.

- Evidence of withholding tax can be obtained at the securities company and / or custodian bank where the shareholders open their securities sub accounts, and for the share holders the notes can be collected at the Registrar.

**Jakarta, August 7, 2020**  
***The Board of Directors***