



Materials of Agenda Annual General Meeting of Shareholders (AGMS) for the Financial Year of 2022

Jakarta, April 14 2023

Time & Meeting Location



- **Directly (Physic)**

Date/Time : Monday, May 8, 2023

Time : 14.00 WIB - finished

Place : Hotel Sari Pacific Jakarta – Istana Ballroom
Jalan M.H. Thamrin No 6, Jakarta 10340

- **Electronically (E-RUPS)**

Through eASY. KSEI system

Meeting Agenda



- 1. Approval of the Board of Directors Annual Report regarding the condition and operations of the Company during the Financial Year of 2022, including the Report on the Implementation of the Supervisory Duties of the Board of Commissioners during the Financial Year of 2022 and Ratification of the Consolidated Financial Statements for the Financial Year of 2022, as well as Approval of the Restatement of the Consolidated Financial Statements for the Financial Year of 2021 and at the same time granting full release and discharge of all responsibilities (volledig acquit et de charge) to the Board of Directors and Board of Commissioners of the Company for the management and supervisory actions that has been carried out during the Financial Year of 2022;**
- 2. Ratification of the Annual Report including the Financial Statement of the Micro and Small Business Funding Program for the Financial Year of 2022, as well as granting full release and discharge of all responsibilities (acquit et de charge) to the Board of Directors and Board of Commissioners of the Company for the management and supervisory of the Micro and Small Business Funding Program that has been carried out during the Financial Year of 2022;**
- 3. Determination of the use of Reserves to cover the impact of corrections to the Financial Statements for the Financial Year of 2021 which are Restated in the Financial Year of 2022 and Determination of the use of the Company's Net Profit, including the distribution of Dividends for the Financial Year of 2022;**
- 4. Determination of Tantiem for the Board of Directors and Board of Commissioners of the Company for the Financial Year of 2022 and Remuneration for the Board of Directors and Board of Commissioners of the Company for the Financial Year of 2023;**
- 5. Appointment of a Public Accounting Firm to audit the Company's Consolidated Financial Statements for the Financial Year of 2023 and the Micro and Small Business Funding Program Financial Statements for the Financial Year of 2023;**
- 6. Ratification on Minister of the Republic of Indonesia State-Owned Enterprises Regulation No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises; No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises; and No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, including all of its amendments;**

Agenda 1



Approval of the Board of Directors Annual Report regarding the condition and operations of the Company during the Financial Year of 2022, including the Report on the Implementation of the Supervisory Duties of the Board of Commissioners during the Financial Year of 2022 and Ratification of the Consolidated Financial Statements for the Financial Year of 2022, as well as Approval of the Restatement of the Consolidated Financial Statements for the Financial Year of 2021 and at the same time granting full release and discharge of all responsibilities (volledig acquit et de charge) to the Board of Directors and Board of Commissioners of the Company for the management and supervisory actions that has been carried out during the Financial Year of 2022;

Legal Basis :

- **Articles 66 and 69 of Law No. 40 of 2007 concerning Limited Liability Company**
- **Article 12 Paragraph (2) letter b number 8, Article 18 Paragraph (5) and Article 21 Paragraph (3) of the Company's Articles of Association**

Explanation :

- The Annual Report includes the Board of Commissioners Supervisory Report and the Company's Annual Financial Statements for the Financial Year of 2022 which will be requested for approval and ratification at the Annual GMS for the Financial Year of 2022 which has been uploaded on the Company's website (www.semenbaturaja.co.id) and the Indonesia Stock Exchange website (www.idx.co.id).
- The Company's Annual Financial Statement for the financial year ending on December 31, 2022 which has been audited by the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (affiliated with RSM) in accordance to its report No: 00129/2.1030/AU.1/04/1514-3/1/II/2023 dated March 7, 2023 with the opinion "fair in all material respects, the Group's consolidated financial position as of December 31, 2022, and its consolidated financial performance and cash flows for the year then ended, in accordance with the Financial Accounting Standards in Indonesia" including the restatement of the Company's Consolidated Financial Statements for the Financial Year ending on December 31, 2021.

Agenda 2



Ratification of the Annual Report including the Financial Statement of the Micro and Small Business Funding Program for the Financial Year of 2022, as well as granting full release and discharge of all responsibilities (acquit et de charge) to the Board of Directors and Board of Commissioners of the Company for the management and supervisory of the Micro and Small Business Funding Program that has been carried out during the Financial Year of 2022;

Legal Basis :

- **Articles 66 and 69 of Law No. 40 of 2007 concerning Limited Liability Companies**
- **Article 12 Paragraph (2) letter b number 8, Article 18 Paragraph (5) of the Company's Articles of Association**

Explanation :

- The Annual Report includes the Supervisory Report of the Board of Commissioners and the Annual Report on the Implementation of the Micro and Small Business Funding Program for the Financial Year of 2022 which will be requested for approval and ratification at the Annual GMS for the Financial Year of 2022 which has been uploaded on the Company's website (www.semenbaturaja.co.id) and the Indonesia Stock Exchange website (www.idx.co.id).
- Annual Report of the Micro and Small Business Funding Program for the financial year ending on December 31, 2022 which has been audited by the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (affiliated with RSM) in accordance to its report No: 00132/2.1030/AU.2/ 12/1514-3/0/III/2023 dated March 6, 2023 with the opinion "fair in all material respects, the financial position of Unit of Micro and Small Business Funding Program PT Semen Baturaja Tbk on December 31, 2022, as well as its activities and cash flows for the year ended on that date, in accordance with the Financial Accounting Standards for Entities Without Public Accountability".

Agenda 3



Determination of the use of Reserves to cover the impact of corrections to the Financial Statements for the Financial Year of 2021 which are Restated in the Financial Year of 2022 and Determination of the use of the Company's Net Profit, including the distribution of Dividends for the Financial Year of 2022;

Legal Basis :

- **Articles 70 and 71 of Law No. 40 of 2007 concerning Limited Liability Companies**
- **Article 5 Paragraph (4) letter c.1.8, Article 21 Paragraph (2) letter b, Article 26 Paragraph (1), (2), (3) and (6) and Article 27 Paragraph (4) and (5) of the Company's Articles of Association**

Explanation :

- Determination of the use of reserves to cover the impact of corrections to the Financial Statements for the Financial Year of 2021 which are restated in the Financial Year of 2022 in the amount of IDR 282,221,825,311 (Two Hundred Eighty Two Billion Two Hundred Twenty One Million Eight Hundred Twenty Five Thousand Three Hundred Eleven Rupiah);
- Determination of the use of Attributable Net Profit for the Owners of the Company's Parent Entity for the Financial Year of 2022 in the amount of IDR 94,827,014,115 (Ninety Four Billion Eight Hundred Twenty Seven Million Fourteen Thousand One Hundred Fifteen Rupiah)

Agenda 4



Determination of Tantiem for the Board of Directors and Board of Commissioners of the Company for the Financial Year of 2022 and Remuneration for the Board of Directors and Board of Commissioners of the Company for the Financial Year of 2023;

Legal Basis :

- **Articles 96 and 113 of Law No. 40 of 2007 concerning Limited Liability Companies**
- **Financial Services Authority Regulation (POJK) No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies**
- **Article 25 Paragraph (5) of the Company's Articles of Association**

Explanation :

The Company will propose to the GMS to:

1. Approved to grant authority and power of attorney to Series A Dwiwarna Shareholders to determine the amount of tantiem for the Financial Year of 2022, as well as determine the honorarium, benefits and facilities for the members of the Board of Commissioners for 2023; and
2. Approved to grant authority and power to the Board of Commissioners by obtaining written approval from the Series A Dwiwarna shareholder first to determine the amount of tantiem for the Financial Year of 2022, as well as determine the salaries, benefits and facilities for the members of the Board of Directors for 2023.

Agenda 5



Appointment of a Public Accounting Firm to audit the Company's Consolidated Financial Statements for the Financial Year of 2023 and the Micro and Small Business Funding Program Financial Statements for the Financial Year of 2023;

Legal Basis :

- **Article 68 Law No. 40 of 2007 concerning Limited Liability Companies**
- **Article 13 Financial Services Authority Regulation (POJK) No. 13/POJK.03/2017 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities**
- **Article 21 Paragraph (2) letter c of the Company's Articles of Association**

Explanation :

Based on the above rules, the Annual GMS appoints a Public Accountant and a Public Accounting Firm as proposed by the Audit Committee to audit the Company's Consolidated Financial Statements for the Financial Year of 2023 and the Micro and Small Business Funding Program Financial Statements for the Financial Year of 2023.

Agenda 6



Ratification on Minister of the Republic of Indonesia State-Owned Enterprises Regulation No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises; No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises; and No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, including all of its amendments;

Legal Basis :

- **Minister of the Republic of Indonesia State-Owned Enterprises Regulation No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises**
- **Minister of the Republic of Indonesia State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises**
- **Minister of the Republic of Indonesia State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises**
- **Letter of PT Semen Indonesia (Persero) Tbk No. 018005/KS.08.02/SPE/50000026/2000/04.2023 dated April 5, 2023 Regarding the Proposal for Additional Agenda for the Annual General Meeting of Shareholders ("AGMS") of PT Semen Baturaja Tbk ("SMBR") for Financial Year of 2022**

Explanation :

Based on the above rules, the Company intends to obtain Shareholders' approval for the ratification of the Minister of the Republic of Indonesia State-Owned Enterprises Regulation at the Annual GMS as follows:

- PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises;
- PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
- PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises

Including all of its amendments at a later date.

Agenda 7

Changes of the Composition in the Management of SMBR

Legal Basis:

- Financial Services Authority Regulation (POJK) No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies
- **Minister of the Republic of Indonesia State-Owned Enterprises Regulation** No. PER-3/MBU/03/2023 **concerning Organs and Human Resources of State-Owned Enterprises**
- Article 11 paragraph (10), Article 14 paragraph (12) and Article 25 paragraph (4) of the Company's Articles of Association
- Letter of PT Semen Indonesia (Persero) Tbk No. 018005/KS.08.02/SPE/50000026/2000/04.2023 dated April 5, 2023 Regarding the Proposal for Additional Agenda for the Annual General Meeting of Shareholders ("AGMS") of PT Semen Baturaja Tbk ("SMBR") for Financial Year of 2022

Explanation:

In accordance with article 18 paragraph (4) of the Financial Services Authority Regulation No. 15/POJK.04/2020 dated April 20, 2020 concerning Plans and Implementation of General Meeting of Shareholders of Public Companies which stipulates that:

- In the case that the meeting agenda regarding the appointment of members of the Board of Directors and/or members of the Board of Commissioners, the curriculum vitae of the candidates for the the Board of Directors and/or the Board of Commissioners to be appointed must be available at a another time other than the time as referred to in letter, but no later than the time of the GMS, as long as it is stipulated in statutory regulations.
- Therefore material related to the meeting agenda for Changes of the Composition in the Management of SMBR will be delivered by the Series A Dwiwarna shareholder at the time of the GMS.



Terima Kasih

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