



ANNOUNCEMENT

SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

PT Semen Indonesia (Persero) Tbk.

5649/KS.08.02/SUP/00002000/2000/06.2020

The Board of Directors of PT Semen Indonesia (Persero) Tbk. ("Company") hereby announces that the Company has convened the Annual General Meeting of Shareholders ("Meeting") on Friday, June 19, 2020, at 14.31 WIB up to 15.55 WIB, held at Company's Office - South Quarter Tower A, Lt. 20, Jl. R.A. Kartini, Kav. 8, West Cilandak, South Jakarta.

The Meeting attended by all members of Board of Commissioners and Board of Directors as follows:

Board of Commissioners

President Commissioner : Soekarwo
 Independent Commissioner : Mochamad Choliq
 Commissioner : Hendrika Nora O. Sinaga
 Commissioner : Lydia Silvanna Djaman
 Commissioner : Astera Primanto Bhakti
 Independent Commissioner : Nasaruddin Umar
 Commissioner : Sony Subrata

Board of Directors

President Director : Hendi Prio Santoso
 Director of Finance : Doddy Sulasmono Diniawan
 Director of Strat Buss & Enterprise Dev : Fadjar Judisiawan
 Director of Human Capital and Legal : Tina T. Kemala Intan
 Director of Marketing and Supply Chain : Adi Munandir
 Director of Engineering and Project : Tri Abdisatrijo
 Director of Production : Benny Wendry

The Shareholders and/or their proxy representing 4.939.508.364 shares, including the Series A Dwiwarna share, constituting 83,27% of total shares that have been issued by the Company, totaling 5.931.520.000 shares.

Role of Conduct

- Shareholders or their proxies are given the opportunity to ask questions and/or opinions in accordance with the discussed Subject of Meeting, prior to voting.
- Voting is conducted physically by raising hands and electronically using the eASY.KSEI.
- The Company has appointed independent party; Notary Leolin Jayayanti, SH., M.Kn. and PT Datindo Entrycom to calculate and/or validate the votes.
- The resolutions of the Meeting have been stated in the summary No.45/NOT/VI/2020 dated June 19, 2020, made by Notary Leolin Jayayanti, SH., M.Kn.

Decision:

Agenda 1	Approval of the Annual Report on the situation and the course of the Company for the Financial Year 2019 including the Report of the Supervisory Board of Commissioners for the Financial Year 2019 and Approval of the Financial Statements for the Financial Year 2019 simultaneously granting release and full discharge of all responsibilities to the Board of Directors and Board of Commissioners for the management and supervision that has been carried out for the Financial Year 2019.		
Question/Suggestion	3 peoples		
Voting Result	Affirmative 4.927.776.685 (99,76%)	Non-Affirmative 187.100 (0,003%)	Abstain 11.544.579 (0,23%)
Resolution	To approve the Annual Report for the Financial Year 2019 including the Board of Commissioners' Supervisory Report and to validate Company's Financial Report for the Financial Year 2019, audited by Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers), in accordance with its Report in letter Number 00297/2.1025/AU.1/04/0222-1/1/III/2020 dated March 12, 2020, with the opinion "Fair, in all material respects, the financial position of PT Semen Indonesia (Persero) Tbk. and subsidiaries as of December 31, 2019, as well as financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards", while providing complete waiver of responsibility (volledig acquit et de charge) to the Board of Directors and Board of Commissioners for the actions of management and supervision made during the Financial Year ended December 31, 2019, as long as it is not a criminal act and is reflected in the Company's Report.		

Agenda 2	Validation of the Annual Report of Partnership and Community Development Program Financial Year 2019 simultaneously granting release and discharge of all responsibilities to the Board of Directors and Board of Commissioners for the management and supervision of the Partnership and Community Development Program that has been carried out for the Financial Year 2019.		
Question/Suggestion	-		
Voting Result	Affirmative 4.927.776.685 (99,76%)	Non-Affirmative 187.100 (0,003%)	Abstain 11.544.579 (0,23%)
Resolution	To approve the Annual Report of Partnership and Community Development Program Financial Year 2019 and to validate the Financial Report of Partnership and Community Development Program audited by Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers), in accordance with its Report in letter Number N20200316006/DC2/MJW/ 2020 dated March 16, 2020, and to grant the acquisition and discharge of responsibility (volledig acquit et de charge) to the Board of Directors and Board of Commissioners for action the management and supervision of the Partnership and Community Development Program during Financial Year of 2019, as long as it is not a criminal act and is registered in the Company's Report.		

Agenda 3	Determination of the use of the Company's net profit for Financial Year 2019.		
Question/Suggestion	2 peoples		
Voting Result	Affirmative 4.911.724.264 (99,43%)	Non-Affirmative 25.380.000 (0,51%)	Abstain 2.404.100 (0,04%)
Resolution	1. To set the allocation of Net Profit of the Attributable of Financial Year 2019 at IDR Rp2.392.151.000.000,- as		

	<p>follows:</p> <ul style="list-style-type: none"> - Dividend of 10% or IDR 239.215.100.000,- shall be distributed as cash dividends. Shareholder's share of the Republic of Indonesia is 51,01% or IDR 122.023.622.510,- - The remaining 90% or IDR 2.152.935.900.000,- shall be allocated as Retained Earnings. <p>2. To grant authority and power to Board of Directors of the Company with the right of substitution to determine the payment procedures and execution of the distribution of the cash dividends in accordance with prevailing regulation, including rounding up for payment of dividends per share.</p>
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Agenda 4	Determination of Tantiem Financial Year 2019, salary for the Board of Directors and honorarium for the Board of Commissioners, which includes facilities and other benefits for the Year 2020.		
Question/Suggestion	-		
Voting Result	Affirmative	Non-Affirmative	Abstain
	4.587.176.745 (92,86%)	305.423.911 (6,18%)	46.907.708 (0,94%)
Resolution	<p>1. To authorize the Series A Dwiwarna Shareholder to determine the amount of tantiem for Financial Year of 2019 and to determine honorarium, allowances, and facilities for members of the Board of Commissioners for the Year 2020.</p> <p>2. To grant authority and power to the Board of Commissioners by obtaining written approval from the Series A Dwiwarna Shareholders, to determine the amount of tantiem for the Financial Year of 2019 and to determine the remuneration, allowances, facilities, and other incentives for the Board of Directors for 2020.</p>		

Agenda 5	Approval of the appointment of a Public Accounting Firm to audit the Company's Financial Statements which includes the audit of Partnership and Community Development Program Report Financial Year 2020 and other periods in Financial Year 2020.		
Question/Suggestion	-		
Voting Result	Affirmative	Non-Affirmative	Abstain
	4.449.426.269 (90,07%)	471.843.201 (9,55%)	18.238.894 (0,36%)
Resolution	<p>1. To approve the appointment of Public Accountant Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers) to audit the Company's Financial Statements and the Financial Report of Partnership and Community Development Program for the Financial Year ended on December 31, 2020.</p> <p>2. Delegate the authority to Board of Commissioners to determine the honorarium, addition of the scope of work, and other requirements applied for such Public Accountant Office.</p> <p>3. To grant authority and power to the Board of Commissioners by obtaining written approval from the Series A Dwiwarna Shareholders, to determine a substitute Public Accountant Office in the event the Public Accountant Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers), due to any reasons whatsoever, is unable to finish the audit for the Consolidated Financial Statements of the Company for the Financial Year 2020 and other period in the Financial Year 2020, also the Financial Report of Partnership and Community Development Program for the Financial Year 2020.</p>		

Agenda 6	Change in the Company's Management Composition.		
Question/Suggestion	-		
Voting Result	Affirmative	Non-Affirmative	Abstain
	4.856.734.464 (98,32%)	19.493.400 (0,39%)	63.280.500 (1,28%)
Resolution	<p>1. To honorably dismiss Soekarwo as the Company's President Commissioner who was appointed based on the 2019 Annual General Meeting of Shareholders on May 22, 2019 with gratitude for his contribution during his tenure.</p> <p>2. To appoint Rudiantara as the Company's President Commissioner.</p> <p>3. The term of office of the appointed President Commissioner as referred to in number 2, is in accordance with the provisions of the Company's Articles of Association, with due observance of laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss at any time.</p> <p>4. With the dismissal and appointment of the Company's President Commissioner as referred to in numbers 1 and 2, the membership composition of the Company's Board of Commissioners will be as follows:</p> <ul style="list-style-type: none"> - President Commissioner : Rudiantara - Commissioner : Astera Primanto Bhakti - Commissioner : Hendrika Nora Osloi Sinaga - Commissioner : Lydia Silvanna Djaman - Commissioner : Sony Subrata - Independent Commissioner : M. Choliq - Independent Commissioner : Nasaruddin Umar <p>5. The President Commissioner who is appointed as referred to in number 2 who is still in another position which is prohibited by laws and regulations from concurrently serving as a member of the Board of Commissioners of State-Owned Enterprises, then he must resign or be dismissed from his post.</p> <p>6. Give authority and power to the Board of Directors of the Company with the right of substitution to take all necessary actions related to decisions on this agenda in accordance with applicable laws and regulations, including to state in a separate Notary Deed and notify the composition of the Company's Board of Directors and Board of Commissioners to the Ministry of Law and Human Rights.</p>		

Schedule and Procedures of Cash Dividend Payment

1. Schedule of dividend payment

No	Activities	Date
1	Last date of the trading period of the Company's shares with dividend right (cum)	

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| - Regular and Negotiation Markets | June 29, 2020 |
| - Cash Market | July 1, 2020 |
| 2 First date of the trading period of the Company's shares without dividend rights (ex) | |
| - Regular and Negotiation Markets | June 30, 2020 |
| - Cash Market | July 2, 2020 |
| 3 The date registered Shareholder who entitled to receive cash dividend (Recording Date) | July 1, 2020 |
| 4 Payment date for cash dividend | July 23, 2020 |
2. The cash dividend will be paid to the shareholders of the Company whose names are registered in the Shareholders Register of the Company on July 1, 2020 and/or in the sub securities account in PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing of the Indonesian Stock Exchange trading session on July 1, 2020.
 3. Shareholders whose shares are deposited in KSEI, the cash dividend shall be paid through KSEI and distributed to the securities account of the Securities Companies and/or Custodian Banks in KSEI on July 23, 2020. The receipt of the payment of the cash dividend shall be given by KSEI to the Securities Companies and/or the Custodian Banks where the shareholders have opened their account. Shareholders whose shares are not deposited in the collective deposit in KSEI, the cash dividend will be transferred directly to the shareholders account.
 4. The cash dividend is subject to taxes as regulated under the prevailing Indonesian laws and regulations. The amount of tax will be borne by the relevant shareholder and the amount of cash dividend received by the shareholders will be in the amount after being deducted by the applicable taxes.
 5. Domestic Shareholders who are Tax Payer in the form of legal entity should submit their Tax Register Number (Nomor Pokok Wajib Pajak/NPWP) to KSEI or the Company Share Registrar PT Datindo Entrycom ("BAE") at Jl Hayam Wuruk No. 28 Lt. 2 Jakarta no later than July 1, 2020, at 16:00 WIB. Without the NPWP, the cash dividend for the domestic Tax Payer is subject to 100% higher than the normal tariff.
 6. Foreign shareholders who are foreign Tax Payer, the tax reduction rate is subject to Tax Treaty under the Agreement on the Prevention of the Imposition of Dual Taxes ("P3B"), obligated to fulfill the requirements of the Regulation of Directorate General of Tax No. PER-10/PJ/2017 on Procedures for Implementation of Double Taxation Agreement on Avoidance and submit the DGT-1 or DGT-2 form which has been legalized by Indonesian Tax Service Office for Public Company to KSEI or BAE in line with the stipulations and regulations of KSEI. Without the said documents, the cash dividend will be subject to 20% income tax.

Jakarta, June 22, 2020
PT Semen Indonesia (Persero) Tbk.
BOARD OF DIRECTORS