ANNOUNCEMENT
TO THE SHAREHOLDERS
THE SUMMARY OF MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk ("Company")

The Company's Board of Directors hereby informs the Company's shareholders that the Annual General Meeting of Shareholders ("**AGM**") and the Extraordinary General Meeting of Shareholders ("**EGM**") of the Company had been convened on 22 May 2026 physically at Danamas Room, Sinar Mas Land Plaza, Tower II, 39th Floor, Jalan MH. Thamrin No. 51, Central Jakarta 10350, and electronically through eASY.KSEI platform provided by PT Kustodian Sentral Efek Indonesia ("**KSEI**"), both meetings collectively referred to as the "**Meeting**".

The Meeting was attended by the members of the Company's Board of Commissioners and Board of Directors as follows:
1. Rafael B. Concepcion, Jr. as the Vice President Commissioner;
2. Prof. DR. Teddy Pawitra as the Vice President Commissioner/Independent Commissioner;
3. Prof. DR. Susiyati B. Hirawan as the Independent Commissioner;
4. Ardhayadi, S.E., M.A as the Independent Commissioner;
5. Ketut Sanjaya as the Independent Commissioner;
6. Ir. Lukmono Sutarto as the Commissioner;
7. The Biao Leng as the President Director;
8. Jimmy Pramono as the Vice President Director;
9. DR. ING Gianto Widjaja as the Vice President Director;
10. Franciscus Costan as the Director;
11. D. Agus Purnomo as the Director; and
12. Drs. Gatot Eddy Pramono as the Director.

The Company has appointed an independent notary, Mrs. Sri Hidianingsih Adi Sugijanto, S.H., to calculate and/or validate the votes in the Meeting.

A. AGM

The AGM was commenced at 10.18 WIB (ten past eighteen of the Western Indonesian Time) until 11.37 WIB (eleven past thirty seven of the Western Indonesian Time).

The AGM was attended by the Company's legitimate shareholders and their proxies totaled **2,848,837,076** (two billion eight hundred and forty eight million eight hundred and thirty seven thousand and seventy six) shares or representing 99.19% (ninety nine point nineteen percent) of the total issued shares of the Company with valid voting rights as per the AGM date amounting to 2,872,193,366 (two billion eight hundred and seventy two million one hundred and ninety three thousand three hundred and sixty six) shares.

Agendas of the AGM:
1. Approval of the Company's Annual Report, annual account, and ratification of the Supervisory Duty Report of the Company's Board of Commissioners, as well as granting the full acquittal of responsibility (*acquit et de charge*) to the Company's Board of Directors and Board of Commissioners for the fiscal year 2025;
2. Enactment and approval of the Company's profit appropriation for the fiscal year 2025;
3. Determination of the salary, honorarium, and allowances of the Company's Board of Directors and Board of Commissioners;
4. Appointment of an Independent Public Accountant to audit the Company's Consolidated Financial Statements for the fiscal year 2026;
5. Report on the realisation of the use of proceeds from the Company's Public Offering of Bonds and Sukuk Ijarah.

Prior to resolving each of the decisions, the Chairman of the AGM rendered opportunities to the Company's presenting shareholders and/or their proxies, either physically or electronically, to raise queries and/or express their opinions on each AGM Agenda. There were 1 (one) shareholder who raised questions for each of the First, Second, and Third AGM Agenda, and the questions have been responded by the Company's Board of Directors.

Followings are the resolutions taken for the AGM Agendas:

Agenda	Blank/ Abstain	Disagree	Agree	Total Agree Votes	Resolution
First and Second	None	15,400 shares or representing 0.00054%	2,848,821,676 shares or representing 99.999%	2,848,821,676 shares or representing 99.999%	Approved by majority votes

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Agenda	Blank/ Abstain	Disagree	Agree	Total Agree Votes	Resolution
Third	30,000 shares or representing 0.00105%	110,800 shares or representing 0.0039%	2,848,696,276 shares or representing 99.995%	2,848,726,276 shares or representing 99.996%	Approved by majority votes
Fourth	2,500 shares or representing 0.000088%	95,400 shares or representing 0.00335%	2,848,739,176 shares or representing 99.997%	2,848,741,676 shares or representing 99.997%	Approved by majority votes
Fifth	No voting was conducted, as the matter was merely for reporting purpose.				

The resolutions concluded at the AGM are as follows:

1. a. Approved the Company's Annual Report for the fiscal year 2025;
   b. Approved and ratified the Company's annual account for fiscal year 2025 audited by Mirawati Sensi Idris Public Accountant Firm, as adopted in the Independent Auditor's Report dated 27 February 2026 Number 00108/2.1090/AU.1/01/0155-5/1/II/2026, with unqualified opinion; and ratified the Supervisory Duties Report of the Company's Board of Commissioners for the fiscal year 2025;
   c. Granted the full acquittal of responsibility (*acquit et de charge*) to the Company's Board of Directors over any management conducted by them during the fiscal year 2025, and to the Company's Board of Commissioners over any supervision conducted by them during the fiscal year 2025, to the extent that their management and supervision have been reflected in the above-mentioned Annual Report;
   d. To grant authority to the Board of Directors of the Company to formalise the resolution of this AGM Agenda in the form of notarial deed. For such purpose, to appear wherever necessary, provide statements and reports, prepare or have prepared and sign all necessary letters/deeds, and undertake all actions deemed necessary and useful, without any exception whatsoever.

2. Approved the Company's profits appropriation for the fiscal year 2025 as follows:
   a. To distribute the final dividend of IDR 270,- per share, therefore total dividend distributed shall be amounting to IDR 775,492,208,820,- (Seven hundred seventy five billion four hundred ninety two million two hundred eight thousand eight hundred twenty Rupiah);
   b. The remaining balance of the Company's retained earnings of IDR 18,642,137,000,000 (Eighteen trillion six hundred forty two billion one hundred thirty seven million Rupiah) shall be recorded as unappropriated retained earnings; and
   c. To grant the authority and power of attorney to the Company's Board of Directors to carry out and announce the cash dividend distribution procedure in accordance with the applicable regulations.

   The cash dividend shall be distributed to the Company's Shareholders whose name are legitimately recorded in the Company's Shareholders Register on 8 June 2026 until 16.00 Western Indonesian Time (recording date) with the provisions as follows:

   A. <u>SCHEDULE OF CASH DIVIDEND DISTRIBUTION</u>

a. Cum-dividend in the Regular and Negotiation Markets	:	4 June 2026
b. Ex-dividend in the Regular and Negotiation Markets	:	5 June 2026
c. Cum-dividend in the Cash Market	:	8 June 2026
d. Ex-dividend in the Cash Market	:	9 June 2026
e. Cash dividend payment	:	18 June 2026

   B. <u>PROCEDURE OF CASH DIVIDEND PAYMENT</u>
   a. For the Company's Shareholders whose shares are recorded in the collective deposit of 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 Company's Shareholders whose shares are in scrip, 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 8 June 2026, to the Share Registrar ("**BAE**") of the Company:

PT Sinartama Gunita
Tekno Tower 7 Floor, Jln. H. Fachrudin No. 19,
Kebon Sirih, Kec. Tanah Abang, Jakarta Pusat 10250
Telp.: (021) 3922332
E-mail: helpdesk1@sinartama.co.id

c. Based on the prevailing tax laws and regulations, the cash dividend will be exempted from being a tax object if it is received by the Domestic Corporate Taxpayer Shareholder ("**WP Badan DN**") and the Company will not deduct any Income Tax on the cash dividend paid to the WP Badan DN. The cash dividend received by the Domestic Individual Taxpayer Shareholder ("**WPOP DN**") will be exempted from being a tax object as long as the dividend are invested in the territory of the Republic of Indonesia. For WPOP DN who does not meet the investment requirements as regulated in the relevant regulations, the cash dividend received shall be subject to Income Tax in accordance with the provision of the prevailing laws, and the Income Tax must be self-paid by the WPOP DN in accordance with the provisions of the Government Regulation No. 9 Year 2021 concerning Tax Treatment to Support Ease of Doing Business.

d. For the Company's Shareholder who is an Assessable Foreigner whose tax withholding will use an adjusted Tariff determined by the Agreement on Double Tax Avoidance (Tax Treaty) shall be obliged to comply with the requirements of the Director General of Tax Regulation number PER-25/PJ/218 concerning Procedures for Application of Double Tax Treaty and submit its Certificate of Domicile ("**SKD**") having been legalised by the Tax Service Office for Publicly Listed Companies to KSEI or BAE according to the rules and regulations of KSEI on the deadline of SKD submission. Without any abovementioned SKD, the cash dividend will be imposed an Income Tax of Article 26 of 20%.

3. a. Approved the granting of authority and power of attorney to the Company's Majority Shareholder to determine the salary, honorarium and allowances of the members of the Company's Board of Commissioners for the year 2026; and

   b. Approved the granting of authority and power of attorney to the Company's Board of Commissioners to determine the salary, honorarium, and allowances of the members of the Company's Board of Directors for the year 2026.

4. a. Approved the granting of authority and power of attorney to the Company's Board of Commissioners to appoint a Public Accountant and/or a Public Accountant Firm registered in OJK, to audit the Company's Consolidated Financial Statements for the financial year 2026, by considering the recommendation from the Company's Audit Committee and in accordance with the criteria stipulated in POJK Number 9 Year 2023 regarding the Engagement of Public Accountant and Public Accountant Firm in Financial Services Activities; and

   b. Approved the granting of authority and power of attorney to the Company's Board of Directors to determine the honorarium of the Appointed Public Accountant Firm and other requirements of the appointment thereof.

5. For this AGM Agenda there was no resolution as it was presented solely for reporting purpose and did not require approval from the Shareholders of the Company.

B. EGM

The EGM was commenced at 11.56 WIB (eleven past fifty six of the Western Indonesian Time) until 12.36 WIB (twelve past thirty six of the Western Indonesian Time).

The EGM was attended by the Company's legitimate shareholders and their proxies totaled **2,849,157,576** (two billion eight hundred and forty nine million one hundred and fifty seven thousand five hundred and seventy six) shares or representing 99.20% (ninety nine point twenty percent) of the total issued shares of the Company with valid voting rights as per the EGM date amounting to 2,872,193,366 (two billion eight hundred and seventy two million one hundred and ninety three thousand three hundred and sixty six) shares.

Agendas of the EGM:

1. Approval on the granting of power and authorities to the Company's Board of Directors in order to transfer the Company's assets; or to provide the Company's assets as collateral which constitute 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 of the merger between PT Perusahaan Perkebunan Panigoran with and into the Company as elaborated in the Merger Plan.

Prior to resolving each of the decisions, the Chairman of the EGM rendered opportunities to the Company's presenting shareholders and/or their proxies, either physically or electronically, to raise queries and/or express their opinions on each EGM Agenda. There were 2 (two) shareholders who raised questions for the Second EGM Agenda.

Followings are the resolutions taken for the EGM Agendas:

Agenda	Blank/ Abstain	Disagree	Agree	Total Agree Votes	Resolution
First	None	894,400 shares or representing 0.031%	2,848,263,176 shares or representing 99.968%	2,848,263,176 shares or representing 99.968%	Approved by majority votes
Second	None	106,000 shares or representing 0.0037%	2,849,051,576 shares or representing 99.996%	2,849,051,576 shares or representing 99.996%	Approved by majority votes

The resolutions concluded at the EGM are as follows:

1. Approved the granting of power and authority to the Company's Board of Directors in order to transfer the Company's assets; or to provide the Company's assets as collaterals; which constitute more than 50% (fifty percent) of the Company's net assets in 1 (one) or more transactions, either related to one another or not.

2. a. Approved the merger of PT Perusahaan Perkebunan Panigoran (hereinafter referred to as "**PANIGORAN")** with and into the Company, whereby the Company shall act as the Surviving Entity, in accordance with the terms and conditions set forth in the Merger Plan, including any amendments and/or additional information thereto;
   b. Approved that all assets, liabilities, and equity, including receivables, rights, and obligations of PANIGORAN, shall by operation of law be transferred to the Company as the Surviving Entity as of the effective date of the Merger;
   c. Approved the Merger Plan, including any amendments and/or additional information thereto, as jointly issued by the Board of Directors of the Company and the Board of Directors of PANIGORAN;
   d. Approved the draft Deed of Merger which was jointly prepared by the Company and PANIGORAN, including the transaction documents required in connection with the Merger;
   e. Approved and granted authority, with the right of substitution, to the Board of Directors of the Company to carry out all actions necessary in connection with the Merger, including but not limited to undertaking any other actions deemed necessary and/or required to implement and complete matters relating to the Merger and to achieve the purposes and objectives of the resolutions adopted by the Shareholders pursuant to and as stated in these Shareholders' Resolutions, and to settle all matters relating thereto, including but not limited to appearing before or attending before a Notary to formalise these Shareholders' Resolutions in a notarial deed (if required), appearing before the competent authorities, providing, obtaining and/or receiving any information and/or documents, initialing and/or signing any documents, including any amendments, changes, variations, and additions thereto, with due observance to the Company's articles of association and the prevailing laws and regulations;
   f. Approved and granted authority, with the right of substitution, to the Board of Directors of the Company to undertake any and all actions without exception in relation to matters concerning the Merger Plan, including any amendments and/or additional information thereto, with due observance of the Company's articles of association and the prevailing laws and regulations;
   g. Approved and granted authority, with the right of substitution, to the Board of Directors of the Company to amend the Deed of Merger (if necessary), sign the Deed of Merger together with all amendments thereto (if any), as well as other transaction documents in connection with the Merger, determine the timing for the execution of the Deed of Merger, and to undertake all actions necessary in connection with the Deed of Merger, including carrying out matters required thereunder, appearing before or attending before a Notary, and being authorised to report the Deed of Merger to the competent authorities and/or submit notification thereof to the Ministry of Law of the Republic of Indonesia;
   h. Approved the implementation of a share buyback by the Company in compliance with the provisions of Article 62 of Law No. 40 of 2007 concerning Limited Liability Companies (as amended), in accordance with the prevailing laws and regulations, and to authorise the Board of Directors of the Company to determine the procedures and mechanisms as well as terms and conditions for the buyback of the Company's shares from the Company's shareholders who do not approve the Merger and who have expressed their intention to sell their shares in the Company in accordance with the prevailing laws and regulations.

Jakarta, 22 May 2026
PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
(PT SMART Tbk)
The Board of Directors