

# ANNUAL GENERAL MEETING SHAREHOLDERS FINANCIAL YEAR 2021

Day / Date	: Friday, May 27, 2022
Time	: 13.30 Indonesian Western Time - Finish
Meeting link	: Electronic General Meeting System KSEI ("eASY.KSEI") <a href="https://akses.ksei.co.id">https://akses.ksei.co.id</a> by KSEI

## THE AGENDA OF AGMS FINANCIAL YEAR 2021

- 1 Approval of Annual Report including the Board of Commissioners' Supervision Duty Implementation Report year of 2021, and the Ratification of the Company's Consolidated Financial Statements for the year ended on December 31, 2021.
- 2 Ratification of the Company's Financial and Implementation Report of Corporate Social and Environmental Responsibility Program for the year ended on December 31, 2021.
- 3 Determination on Utilization of the Company's Net Profit for Financial Year of 2021.
- 4 Determination of Bonus for the Financial year of 2021, Salary for Board of Director and Honorarium for Board of Commissioners Including other Facilities and Benefits for the Year of 2022
- 5 Appointment of Public Accounting Firm to Audit the Company's Consolidated Financial Statement and Company's Financial Report of the Micro and Small Business Funding Program for Financial Year of 2022.
- 6 Amendment of the Articles of Association of the Company.
- 7 Ratification on Minister of SOE Regulation ("MSOE Regulation"):
  - i. MSOE Regulation No. PER-05/MBU/04/2021 on Corporate Social and Environmental Responsibility Program of SOE ("MSOE Regulation 5/2021");
  - ii. MSOE Regulation No. PER-11/MBU/07/2021 on Requirements and Procedures of Appointment and Dismissal of the Member of Board of Director of SOE ("MSOE Regulation 11/2021");
  - iii. MSOE Regulation No. PER-13/MBU/09/2021 on the Sixth Amendment of SOE Regulation No. PER-04/MBU/2014 on Guidelines for the Determination of Remuneration of Board of Directors, Board of Commissioners, and Supervisory Board of SOE ("MSOE Regulation 13/2021").
- 8 Delegation of Authority of the General Meeting of Shareholders to the Board of Commissioners on the Approval of the Statement of the Founder of the Telkom Pension Fund regarding the Amendment to the Regulations of the Telkom Pension Fund which results in Changes in Funding and/or Amount of Pension Benefits

# AGENDA EXPLANATION OF THE ANNUAL GMS FINANCIAL YEAR 2021

## 1<sup>st</sup> & 2<sup>nd</sup> AGENDA

- 1 Approval of Annual Report including the Board of Commissioners' Supervision Duty Implementation Report year of 2021, and the Ratification of the Company's Consolidated Financial Statements for the year ended on December 31, 2021.
- 2 Ratification of the Company's Financial and Implementation Report of Corporate Social and Environmental Responsibility Program for the year ended on December 31, 2021.

## DIGITALIZATION FOR A BETTER FUTURE



## LEGAL BASIS

- ❑ Article 18 paragraph (9) of the Company's Articles of Association
- ❑ Article 23 paragraph (1) of Law No. 19 of 2003 on State-Owned Enterprise ("SOE") as lastly amended by Law No. 11 of 2020 on Job Creation ("Job Creation Law") ("SOE Law").
- ❑ Article 69 paragraph (1) of Law No. 40 of 2007 on Limited Liability Companies as lastly amended by Job Creation Law ("Company Law").
- ❑ Article 23 of Minister of SOE Regulation No. PER-05/MBU/04/2021 on Corporate Social and Environmental Responsibility Program of SOE ("MSOE Regulation 05/2021").

With due observance to the provisions of: (i) Article 25 paragraph (1) of the Company's Articles of Association; and (ii) Article 41 paragraph (1) of Indonesia Financial Services Authority Regulation No. 15/POJK.04/2020 on General Meeting of Shareholders of Public Company ("POJK 15/2020")

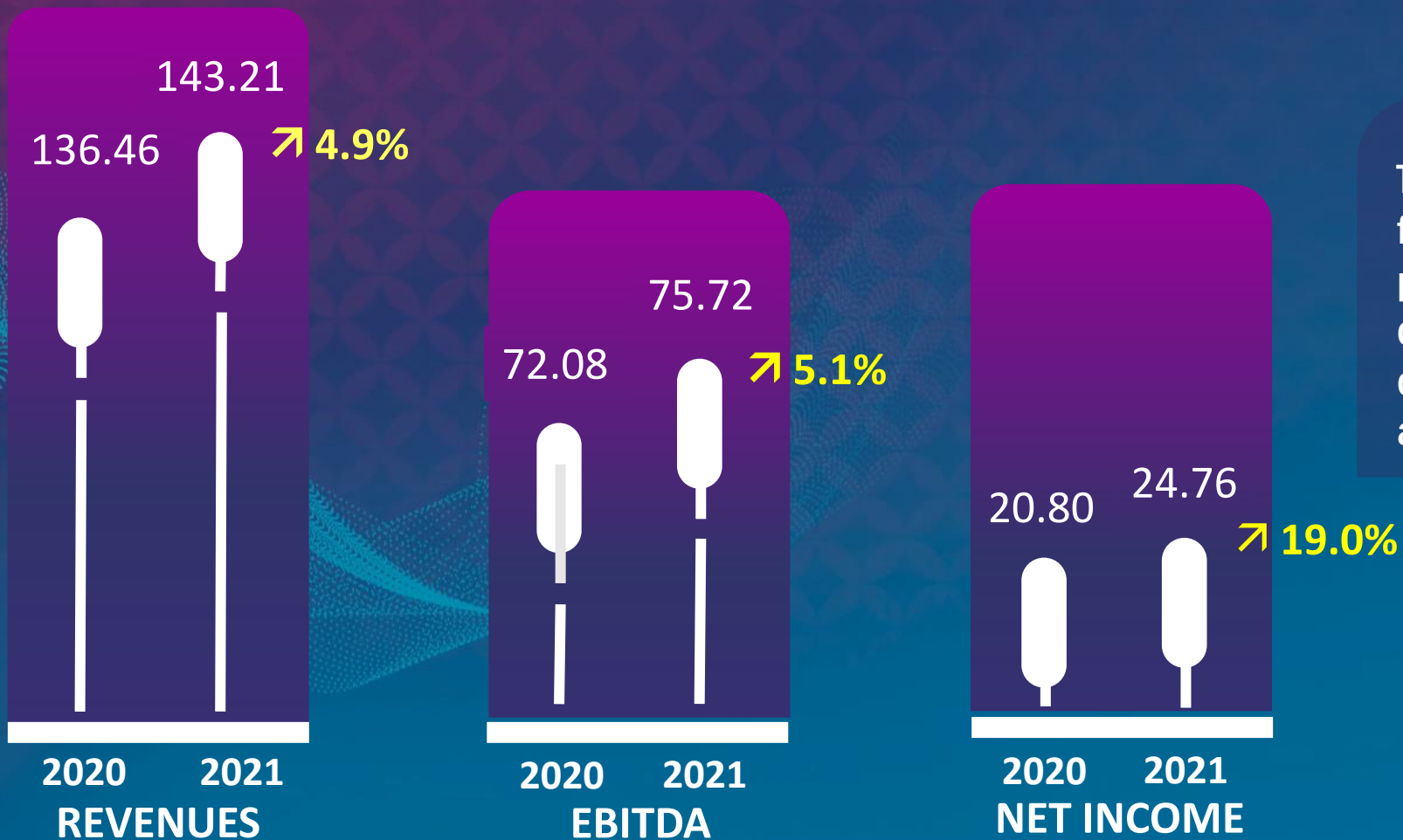
## 1<sup>st</sup> & 2<sup>nd</sup> AGENDA

## EXPLANATION

- ❑ The Annual Report including the Board of Commissioners' Supervision Duty Implementation Report, the Company's Consolidated Financial Statements, and the Company's Financial and Implementation Report of Corporate Social and Environmental Responsibility Program for 2021 Financial Year which will be requested for approval and ratification at the Annual General Meeting of Shareholders for Financial Year of 2021, has been uploaded and can be downloaded through the Company's website ([www.telkom.co.id](http://www.telkom.co.id)) and Indonesia's Stock Exchange website ([www.idx.co.id](http://www.idx.co.id)) at the same time as the Notification date.
- ❑ The Company's Consolidated Financial Statements for the financial year ended on December 31, 2021 is audited by the Public Accounting Firm of Purwantono, Sungkoro, and Surja (a member Firm of Ernst & Young Global Limited), with opinion "present fairly in all material respects."
- ❑ Financial and Implementation Report of Corporate Social and Environmental Responsibility Program of SOE for the year ended on December 31, 2021 is audited by the Public Accounting Firms of Purwantono, Sungkoro dan Surja (a member Firm of Ernst & Young Global Limited), with opinion "present fairly in all material respects."

# COMPANY PERFORMANCE

(Rp Trillion)



TelkomGroup recorded an excellent financial and operating performance in 2021 that was driven by the increasing needs of costumers in connections and online activities.

# OPERATIONAL PERFORMANCE

Customer  
Fixed Broadband IndiHome

Growth  
14.5%

Consumer  
Segment



Mobile  
Segment

Traffic Data  
Cellular Provider

Growth  
43.8%

# SUPERVISION DUTY BOARD OF COMMISSIONERS

The Board of Directors has carried out the duties and roles in managing the company well, including preparing work plans and carrying out appropriate strategies to achieve strategic goals.

**BOD PERFORMANCE**

The Board of Commissioners views that Telkom's business growth prospects in the future will be well maintained.

**COMPANY PERFORMANCE**

## DIGITALIZATION FOR A BETTER FUTURE

# AGENDA EXPLANATION OF THE ANNUAL GMS FINANCIAL YEAR 2021

## 3<sup>rd</sup> AGENDA

Determination on Utilization of the  
Company's Net Profit for Financial  
Year of 2021.





## LEGAL BASIS

- ❑ Article 70 and Article 71 of Company Law;
- ❑ Article 21 and Article 26 of the Company's Articles of Association;

with due observance to the provisions of: (i) Article 25 paragraph (1) of the Company's Articles of Association; and (ii) Article 41 paragraph (1) of POJK 15/2020.

## 3<sup>rd</sup> AGENDA

## EXPLANATION

- ❑ Determination of the use of the Company's net profit for the 2021 Financial Year requires the approval of the GMS.
- ❑ Distribution of cash dividends for Financial Year 2021.
  - a) Those who are entitled to receive dividends are shareholders whose names are recorded in the Company's Register of Shareholders on June 9, 2022.
  - b) Cash Dividend and Special Dividend will be paid in one lump sum no later than July 1st, 2022

## DIGITALIZATION FOR A BETTER FUTURE

# AGENDA EXPLANATION OF THE ANNUAL GMS FINANCIAL YEAR 2021

## 4<sup>th</sup> AGENDA

Determination of Bonus for the Financial Year of  
2021, Salary for Board of Directors and  
Honorarium for Board of Commissioners  
Including other Facilities and Benefits for the  
Year of 2022



## 4<sup>th</sup> AGENDA

### LEGAL BASIS

- Article 11 paragraph (19) and Article 14 paragraph (30) of the Company's Articles of Association;
- Article 96 and Article 113 of Company Law;
- Minister of SOE Regulation No. PER-04/MBU/2014 on Guidelines for the Determination of Remuneration of Board of Directors, Board of Commissioners, and Supervisory Board of SOE as lastly amended by Minister of SOE Regulation No. PER-13/MBU/09/2021 on the Sixth Amendment of Minister of SOE Regulation No. PER-04/MBU/2014 on Guidelines for the Determination of Remuneration of Board of Director ofs, Board of Commissioners, and Supervisory Board of SOE (“MSOE Regulation 13/2021”) with due observance to the provisions of: (i) Article 25 paragraph (1) of the Company's Articles of Association; and (ii) Article 41 paragraph (1) of POJK 15/2020

### EXPLANATION

- In accordance with the Company's Articles of Association, the amount of salary or honorarium and other allowances for each of the Company's Board of Directors and Board of Commissioners is determined by the GMS, then the authority of the GMS to determine the salaries and allowances of the Board of Directors can be delegated to the Board of Commissioners of the Company. Meanwhile, the power to determine the honorarium and allowances of the Board of Commissioners can be given to the Series A Dwiwarna Shareholder.
- As an SOE, the determination of the income of Board of Commissioners and Board of Directors is carried out in accordance with MSOE 13/2021. Based on such regulation, the determination of income in the form of salary or honorarium, fixed allowances and facilities as well as income in the form of variable performance bonuses/incentives is carried out by considering business scale factors, business complexity factors, inflation rates, company financial conditions and capabilities, income levels generally applicable in similar industries, as well as other relevant factors as long as they do not conflict with the laws and regulations.

## DIGITALIZATION FOR A BETTER FUTURE

# AGENDA EXPLANATION OF THE ANNUAL GMS FINANCIAL YEAR 2021

## 5<sup>th</sup> AGENDA

Appointment of Public Accounting Firm to Audit the Company's Consolidated Financial Statement and Company's Financial Report of the Micro and Small Business Funding Program for Financial Year of 2022.



## LEGAL BASIS

- ❑ Article 21 paragraph (2) point c *jo.* Article 15 paragraph (2) point b.a.5 of the Company's Articles of Association;
- ❑ Article 23 paragraph (4) of MSOE Regulation 05/2021;
- ❑ Article 59 of POJK 15/2020;
- ❑ Article 31 paragraph (1) of Minister of SOE Regulation No. PER-01/MBU/2011 on Implementations of Good Corporate Governance on SOE as lastly amended by Minister of SOE Regulation No. PER-09/MBU/2012 on Amendment of Minister of SOE Regulation No. PER-01/MBU/2011 on Implementations of Good Corporate Governance

With due observance to the provision: (i) Article 25 paragraph (1) of the Company's Articles of Association; (ii) Article 41 paragraph (1) of POJK 15/2020

## 5<sup>th</sup> AGENDA

## EXPLANATION

In accordance with the Company's Articles of Association, the Annual GMS determines the Public Accountant Firm that has been registered in Indonesia Financial Services Authority (Otoritas Jasa Keuangan or OJK) to perform integrated audit services for the Company's Consolidated Financial Statements for the 2022 Financial Year and the Financial Statements for the Company's Micro and Small Business Funding Program for the 2022 Financial Year based on the suggestion from the BOC or authorizes the BOC to appoint the Public Accounting Firm.

## DIGITALIZATION FOR A BETTER FUTURE

# AGENDA EXPLANATION OF THE ANNUAL GMS FINANCIAL YEAR 2021

## 6<sup>th</sup> AGENDA

Amendment of the Articles of  
Association of the Company.



6<sup>th</sup>  
**AGENDA**

## LEGAL BASIS

- ❑ Article 28 paragraph (1) and (2) of the Company's Articles of Association;
- ❑ Article 19 paragraph (1) of Company Law;
- ❑ BPS-Statistics Indonesia Regulation Number 20 of 2020 concerning the Indonesia Standard Industrial Classification ("PerBPS 2/2020")

with due observance to the provision of (i) Article 25 paragraph (5) of the Company's Articles of Association; and (ii) Article 42 POJK 15/2020.

## EXPLANATION

- ❑ Per BPS 2/2020 has released the Standard Classification of Indonesian Business Fields for 2020 ("KBLI 2020"), which was effectively linked in the system at the Ministry of Law and Human Rights (Kementerian Hukum dan Hak Asasi Manusia, hereinafter referred to as "MOLHR") on August 2, 2021.
- ❑ Implementing the 2020 KBLI, there has been a change in the 2017 KBLI code number so that the Company needs to make changes to Article 3 of the Company's Articles of Association concerning Business Activities, in order to make adjustments to the 2020 KBLI Code.
- ❑ The amendment to the Articles of Association does not change the Company's business activities, but only adjusts the formulation of Article 3 paragraph (2) of the Articles of Association according to the KBLI 2020.

1. Currently, business activities in Telkom's Articles of Association is referred to the Indonesia Standard Industrial Classification of 2017 ("KBLI 2017").
2. However, on September 24th , 2020, PerBPS 2/2020 was issued. Such regulation also revokes the KBLI 2017.
3. Furthermore, pursuant to Law No. 11 of 2020 on Job Creation ("UUCK") jo. Government Regulation No. 5 of 2021 on Implementation of Risk-Based Business Licensing ("GR 5/2021"), which in summary stipulates that risk-based business licensing in telecommunications, broadcasting, and electronic systems and transaction business sectors shall refer to KBLI 2020.
4. KBLI 2020 was only effectively linked in the system of MOLHR on August 2nd , 2021 as per announced by Directorate General of General Legal Administration of MOLHR and in line with Notary Letter of Ashoya Ratam on January 21<sup>st</sup> , 2021 that there were quite a number of changes to the KBLI Code Number published in 2017 and 2020 so that the Company needs to pay attention to the Articles of Association, especially Article 3 (related to business activities).
5. Therefore, based on the abovementioned, it can be conveyed that:
  - a. The amendment of Business Activities within Articles of Association to conform to the KBLI 2020, are implemented to conform with applicable laws and regulations and to ease permits management so the Company achieves its goals and objectives;
  - b. In this amendment to the Articles of Association, Telkom does not change any of its existing business lines. Telkom only adjusts the description of existing business activities to conform with KBLI 2020;
  - c. Telkom will adjust its Articles of Association with KBLI 2020 at 2022 AGMS because KBLI 2020 had just become effective on August 2<sup>nd</sup> , 2021 (after Telkom's 2021 AGMS which has been held on May 28<sup>th</sup> , 2021).



# AGENDA EXPLANATION OF THE ANNUAL GMS FINANCIAL YEAR 2021

## 7<sup>th</sup> AGENDA

Ratification on Minister of SOE Regulation (“MSOE Regulation”):

- I. MSOE Regulation No. PER-05/MBU/04/2021 on Corporate Social and Environmental Responsibility Program of SOE (“MSOE Regulation 5/2021”);
- II. MSOE Regulation No. PER-11/MBU/07/2021 on Requirements and Procedures of Appointment and Dismissal of the Member of Board of Director of of SOE (“MSOE Regulation 11/2021”);
- III. MSOE Regulation No. PER-13/MBU/09/2021 on the Sixth Amendment of SOE Regulation No. PER-04/MBU/2014 on Guidelines for the Determination of Remuneration of Board of Director ofs, Board of Commissioners, and Supervisory Board of SOE (“MSOE Regulation 13/2021”).

# DIGITALIZATION FOR A BETTER FUTURE



## LEGAL BASIS

- ❑ Article 29 paragraph (2) of MSOE Regulation 5/2021;
- ❑ Article 22 paragraph (2) of MSOE Regulation 11/2021;;
- ❑ Article 5 paragraph (1) of MSOE Regulation PER- 04/MBU/2014 on Guidelines for the Determination of Remuneration of Board of Director ofs, Board of Commissioners, and Supervisory Board of SOE with due observance to the provisions of (i) Article 25 paragraph (1) of the Company's Articles of Association, and (ii) Article 41 paragraph (1) of POJK 15/2020.

## 7<sup>th</sup> AGENDA

## EXPLANATION

- ❑ MSOE Regulation 05/2021 regulates the provisions of the Social and Environmental Responsibility Program which replaced the provisions of the Partnership Program and Community Development Program, where the Social and Environmental Responsibility Program can be carried out in 2 forms, namely financing and fostering micro and small businesses (BUMN can independently establishing Micro and Small Business Funding Programs) and/or assistance and/or other activities.
- ❑ MSOE Regulation 11/2021 regulates changes to the requirements, procedures for the appointment, and dismissal of members of the SOE Directors, including provisions related to Talent Management & Succession Management of SOE Directors and concurrent positions of SOE Directors.
- ❑ MSOE Regulation 13/2021 regulates changes to the provisions on the income of each of the SOE's Board of Directors and Board of Commissioners, including provisions related to Salaries/Honorarium, Tantiem, Performance Incentives, and Special Incentives for SOE's Board of Directors and Board of Commissioners and Income for SOE's Directors who hold concurrent positions as Commissioner in SOE subsidiaries/companies/joint ventures/affiliated companies, where the provisions of the MSOE Regulation 13/2021 must also be applied in determining the income of the Board of Directors and Board of Commissioners in SOE Subsidiaries.

## DIGITALIZATION FOR A BETTER FUTURE

# AGENDA EXPLANATION OF THE ANNUAL GMS FINANCIAL YEAR 2021

## 8<sup>th</sup> AGENDA

Delegation of Authority of the General Meeting of Shareholders to the Board of Commissioners on the Approval of the Statement of the Founder of the Telkom Pension Fund regarding the Amendment to the Regulations of the Telkom Pension Fund which results in Changes in Funding and/or Amount of Pension Benefits



## LEGAL BASIS

- Articles 9 paragraph (4) of Government Regulation No. 76 of 1992 regarding Employer Pension Fund (“GR 76/1992”)

with due observance to the provisions of: (i) Article 25 paragraph (1) of the Company’s Articles of Association; and (ii) Article 41 paragraph (1) of POJK 15/2020.

## 8<sup>th</sup> AGENDA

## EXPLANATION

- Pursuant to Article 9 paragraph (4) of GR 76/1992, amendments to Pension Fund Regulations which results in changes in funding and/or amount of pension benefits, the statement of the Pension Fund Founder stating such change must obtain approval from the owner of the company or the GMS or equivalent with the before mentioned.
- Telkom’s GMS in 2000 has approved that the statement by the Founder of the Telkom Pension Fund which imposes changes to the Pension Fund Regulations which results in changes to the funding of pension funds, including the increase in pension benefits, was later delegated to the largest shareholder, in this case the Republic of Indonesia, represented by the Minister of State for Investment and Corporate Development (now Minister of State-Owned Enterprises).
- In its development, the dynamics of Pension Fund Management and the changes regulations in the Pension Fund sector which deemed necessary to adjust the Pension Fund Regulations with the developments and changes in such regulations in a quicker time, including those resulting in changes in funding and/or the amount of Pension Benefits.

## EXPLANATION

- ❑ Based on the results of benchmarking on other State-Owned Enterprises (SOEs), the approval of the Pension Fund Founder's statement on the implementation of the amendment to the Pension Fund Regulation has been delegated to Board of Commissioners.
- ❑ Benefits of the amendment of Pension Fund Regulations:
  - a. For Shareholder: Increase confidence in the stability of Telkom's shares by believing that the adoption of good governance and compliance with applicable regulations, including in the Telkom Pension Fund and guarding against potential dissatisfaction that is exposed to the public;
  - b. For Telkom: Increase confidence in the achievement of the Company's performance, including in the Telkom Pension Fund, by adopting good governance and compliance with applicable regulations;
  - c. For Government: Increase confidence that the Company has been managed in accordance with applicable governance and regulations as well as confidence in the Company's contribution to efforts to increase social impact on golden age citizens, especially in the field of economic resilience, as a priority program of the Ministry of SOEs.
- ❑ In connection with the foregoing, it is proposed that the authority of the GMS to approve the statement of the Founder of the Telkom Pension Fund which imposes changes to the Pension Fund Regulations which result in changes to the Pension Fund funding and/or the amount of the Pension Benefits, be delegated to the Board of Commissioners.

# BOARD OF COMMISSIONERS



**BAMBANG PERMADI SOEMANTRI BRODJONEGORO**  
PRESIDENT COMMISSIONER/INDEPENDENT  
COMMISSIONER



**WAWAN IRIAWAN**  
INDEPENDENT COMMISSIONER



**BONO DARU ADJI**  
INDEPENDENT COMMISSIONER



**ABDI NEGARA NURDIN**  
INDEPENDENT COMMISSIONER



**MARCELINO RUMAMBO PANDIN**  
COMMISSIONER



**ISMAIL**  
COMMISSIONER



**RIZAL MALLARANGENG**  
COMMISSIONER



**ISA RACHMATARWATA**  
COMMISSIONER



**ARYA MAHENDRA SINULINGGA**  
COMMISSIONER

# BOARD OF DIRECTORS



**RIRIEK ADRIANSYAH**  
PRESIDENT DIRECTOR



**HERI SUPRIADI**  
DIRECTOR OF FINANCE & RISK  
MANAGEMENT



**FM VENUSIANA R**  
DIRECTOR OF CONSUMER  
SERVICE



**HERLAN WIJANARKO**  
DIRECTOR OF NETWORK & IT  
SOLUTION



**MUHAMAD FAJRIN RASYID**  
DIRECTOR OF DIGITAL BUSINESS



**BUDI SETYAWAN WIJAYA**  
DIRECTOR OF STRATEGIC  
PORTFOLIO



**EDI WITJARA**  
DIRECTOR OF ENTERPRISE &  
BUSINESS SERVICE



**AFRIWANDI**  
DIRECTOR OF HUMAN CAPITAL  
MANAGEMENT



**BOGI WITJAKSONO**  
DIRECTOR OF WHOLESALE &  
INTERNATIONAL SERVICE