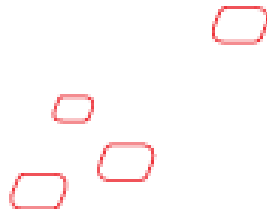




Annual General Meeting of Shareholder For Financial Year 2020

Day/ Date : Friday, May 28, 2021
Time : 13.30 WIB - closing
Location : Auditorium Telkom Landmark Tower 6th Floor
The Telkom Hub
Jl. Jend. Gatot Subroto Kav.52, Jakarta 12710





Agenda of Telkom's AGMS for Financial Year 2020

- 1** Approval of Annual Report and Ratification of the Company's Consolidated Financial Statement for Financial Year of 2020 as well as the Board of Commissioner's Supervision Duty Implementation Report for Financial Year of 2020

- 2** Ratification of the Company's Annual Report of Partnerships and Community Development Program for Financial Year of 2020

- 3** Determination on Utilization of the Company's Net Profit for Financial Year of 2020

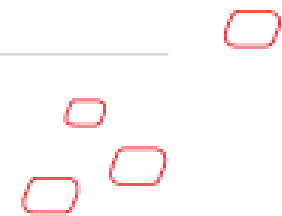
- 4** Determination of Bonus for the Financial year of 2020, Salary for Board of Directors and Honorarium for Board of Commissioners Including other Facilities and Benefits for the Year of 2021

- 5** Appointment of Public Accounting Firm to Audit the Company's Consolidated Financial Statement and Financial Statement of the Social and Environmental Responsibility Program for Financial Year of 2021

- 6** Approval on Amendment of the Articles of Association of the Company

- 7** Ratification on Regulation of Minister of State Owned Enterprise Number: PER-11/MBU/11/2020 concerning Management Contract and Annual Management Contract of State Owned Enterprise's Directors

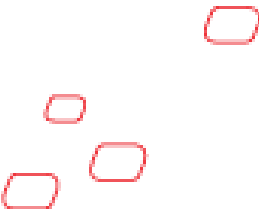
- 8** Changes to the Management of the Company





Agenda 1 and 2

1. Approval of Annual Report and Ratification of the Company's Consolidated Financial Statement for Financial Year of 2020 as well as the Board of Commissioner's Supervision Duty Implementation Report for Financial Year of 2020
2. Ratification of the Company's Annual Report of Partnerships and Community Development Program for Financial Year of 2020





Agenda 1 and 2

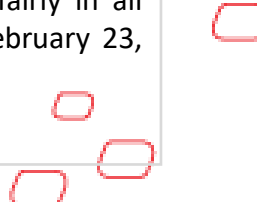
1. Approval of Annual Report and Ratification of the Company's Consolidated Financial Statement for Financial Year of 2020 as well as the Board of Commissioner's Supervision Duty Implementation Report for Financial Year of 2020
2. Ratification of the Company's Annual Report of Partnerships and Community Development Program for Financial Year of 2020

Laws & Regulations

- Article 18 paragraph 9 and Article 25 paragraph 1 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 as lastly amended by Job Creation Law on Limited Liability Companies ("**Company Law**").
- Article 17 and Article 18 of Minister of SOE Regulation No. PER-09/MBU/07/2015 as lastly amended by Minister of SOE Regulation No. 02/MBU/04/2020 on Partnership and Community Development Program of SOE.
- Article 41 paragraph 1 Indonesia Financial Services Authority Regulation No. 15/POJK.04/2020 on General Meeting of Shareholders of Public Company ("**POJK 15/2020**").

Explanation

- The Annual Report including the Board of Commissioner's Supervision Duty Performance Report, Company's Consolidated Financial Statements as well as Annual Report on the Partnership and Community Development Program of the financial year of 2020 to be validated in Annual General Meeting of the Shareholders for Financial Year of 2020 is available and can be retrieved from the company's website (www.telkom.co.id) and Indonesia Stock Exchange's website (www.idx.co.id) on the day of invitation release.
- Company's Consolidated Financial Statements for the financial year ended on December 31, 2020 is audited by Public Accountant Firm of Purwantono, Sungkoro dan Surja. The auditor's report with formal opinion "present fairly in all material respects" in accordance with Auditor report No. 00884/2.1032/AU.1/06/1007-2/1/IV/2021 dated April 29, 2021.
- The Annual Report on the Partnership and Community Development Program for the financial year ended on December 31, 2020 is audited by Public Accountant Firm of Purwantono, Sungkoro dan Surja with opinion "present fairly in all material respects" in accordance with Auditor report No. 00094/2.1032/AU.2/11/0687-4/1/II/2021 dated February 23, 2021.





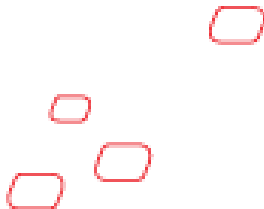
Pencapaian Telkom Tahun 2020

Financial Performance

- **Revenue**
Rp136.5 Trillion
(Grow 0.7% from Financial Year 2019)
- **EBITDA**
Rp72.1 Trillion
(Grow 11.2% from Financial Year 2019)
- **Net Income**
Rp20.8 Trillion
(Grow 11.5% from Financial Year 2019)

Operational Performance

- **Indihome**
8 Million Subscribers
(the number of Indihome subscriber increase by 1.0 million in 2020)





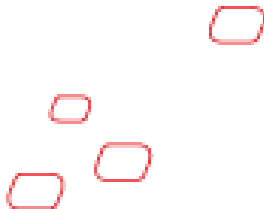
Supervision by Board of Commissioner

Company's Performance

In the challenging conditions we experienced due to the COVID-19 pandemic, TelkomGroup managed to get through 2020 by recording a fairly good performance.

BOD Performance

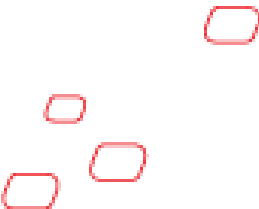
Overall, we have assessed that throughout 2020, the Board of Directors has carried out all its duties and roles in managing the company in a good manner and has been able to balance aspects of finance, operations, business processes, and learning and growth





Agenda 3

3. Determination on Utilization of the Company's Net Profit for Financial Year of 2020





Agenda 3

3. Determination on Utilization of the Company's Net Profit for Financial Year of 2020

Laws & Regulations

- Article 21, Article 25 paragraph 1 and Article 26 of Company's Articles of Association.
- Article 70 and 71 of Company Law.
- Article 41 paragraph 1 of POJK 15/2020.

Explanation

Net profit of Telkom for the financial year of 2020 will be allocated as follows:

1. Dividends for the Shareholders.
2. Retained Earnings in order support the Company's investment activities.

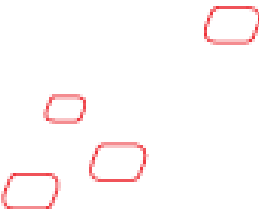
History of Telkom's Dividend Payout Ratio (DPR) and Dividend per Share (DPS) for the past 3 years :

	2017	2018	2019
DPR	75%	90%	81,78%
DPS	Rp167.66	Rp163.82	Rp154.0682



Agenda 4

4. Determination of Bonus for the Financial year of 2020, Salary for Board of Directors and Honorarium for Board of Commissioners Including other Facilities and Benefits for the Year of 2021





Laws & Regulations

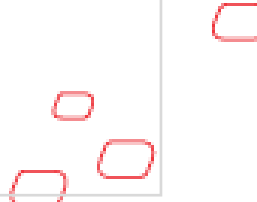
- Article 11 paragraph 19, Article 14 paragraph 30, and Article 25 paragraph 1 of the Company's Articles of Association.
- Article 96 and Article 113 of Company Law.
- Minister of SOE Regulation No. PER-04/MBU/2014 on Guidelines for the Determination of Remuneration of Board of Directors, Board of Commissioners, and Supervisory Board of SOE as lastly amended by Minister of SOE Regulation No. PER-12/MBU/11/2020 ("MSOE Regulation 04/2014").
- Article 41 paragraph 1 of POJK 15/2020

Explanation

- In accordance with Company's Articles of Association, salary/honorarium and allowance for the member of the Board of Directors and the Board of Commissioners shall be determined by the General Meeting of Shareholders, where the authority of the General Meeting of Shareholders regarding the determination of Board of Directors salary and other allowance can be delegated to the Board of Commissioners.
- As State owned enterprises, determination of the compensation of the Board of Directors and Board of Commissioners is to align with MSOE Regulation 04/2014. In accordance with the regulation, determination of the income in the form of salary/honorarium, allowance and facilities that are fixed and income in the form of variable performance bonuses/incentives (merit rating) are carried out by considering the factors of business scale, factors of business complexity, inflation rate, conditions and financial capabilities of the company, generally accepted income levels in similar industry and other relevant factors, as long as not contradicted with the prevailing laws and regulation.

Agenda 4

4. Determination of Bonus for the Financial year of 2020, Salary for Board of Directors and Honorarium for Board of Commissioners Including other Facilities and Benefits for the Year of 2021





Determination of Remuneration of BOD and BOC

To ensure that all management of the Company can be appreciated at a reasonable level in accordance with the business scale of Telkom's business for all total compensation consisting of salaries, bonuses and benefits components and other facilities. This can be realized through a combination of remuneration as follows:

1

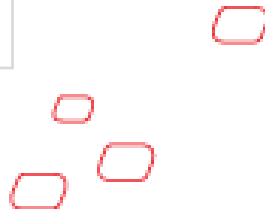
Determination of the amount of tantiem for financial year 2020.

2

Adjustment of honorarium, benefits, facilities and other incentives for members of the Board of Commissioners for 2021

3

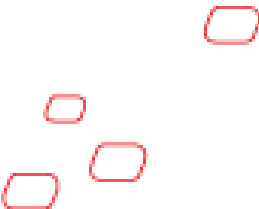
Adjustment of salaries, benefits, facilities and other incentives for Members of the Board of Directors for 2021





Agenda 5

5. Appointment of Public Accounting Firm to Audit the Company's Consolidated Financial Statement and Financial Statement of the Social and Environmental Responsibility Program for Financial Year of 2021





Agenda 5

- Appointment of Public Accounting Firm to Audit the Company's Consolidated Financial Statement and Financial Statement of the Social and Environmental Responsibility Program for Financial Year of 2021

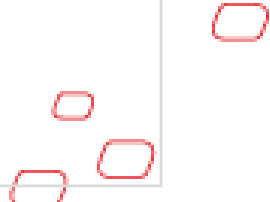
Laws & Regulations

- Article 21 paragraph 2 point c juncto Article 15 paragraph 2 point b.a.5, and Article 25 paragraph 1 of Company's Articles of Association.
- Article 41 paragraph 1 and Article 59 of POJK 15/2020.
- Article 31 paragraph (1) of Minister of SOE Regulation No. PER-01/MBU/2011 as lastly amended by Minister of SOE Regulation No. PER-09/MBU/2012 on Implementations of Good Corporate Governance on SOE.

Explanation

- In accordance with the Company's Articles of Association, the Annual General Meeting of Shareholders determines the Public Accountant Firm that has been registered in the Indonesia Financial Services Authority (OJK) to audit the Company's Financial Statements for Financial Year of 2021 and Company's Financial Statement of the Partnership and Community Development Program for Financial Year 2021 based on proposal from the Board of Commissioners or conferral of power on the Board of Commissioners to appoint Public Accountant Firm.
- These are list of Public Accountant Firm that audited our Financial Statement for the last 3 years:

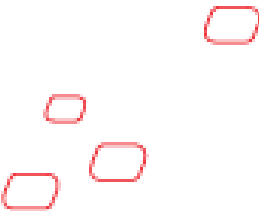
	Public Accountant Firm
2018	Purwantono, Sungkoro & Surja
2019	Purwantono, Sungkoro & Surja
2020	Purwantono, Sungkoro & Surja





Agenda 6

6. Approval on Amendment of the Articles of Association of the Company





Laws & Regulations

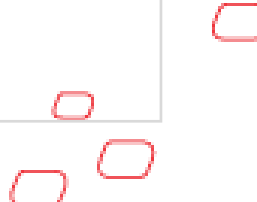
Agenda 6

6. Approval on Amendment of the Articles of Association of the Company

- Article 25 Paragraph 5 and Article 28 Paragraph 1 and 2 of the Company's Articles of Association
- Article 19 Paragraph (1) of Company Law.
- Financial Services Authority Number 32/POJK.04/2015 as lastly amended by Financial Services Authority Regulation No. 14/POJK.04/2019 on Capital Increment for Public Companies by Providing Pre-emptive Rights ("**POJK 32/2015**").
- Article 63 of POJK 15/2020.
- Financial Services Authority Regulation No. 16/POJK.04/2020 on Procedures for Electronic General Meeting of Shareholders of Public Company ("**POJK 16/2020**").
- Central Statistics Agency of Indonesia Regulation Number 2 of 2020 on Indonesian Industrial Classification Standard.

Explanation

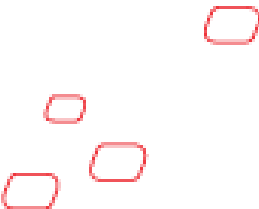
- Amendment of the Company's Articles of Association will be done in order to adjust the provisions inside it to be in line with POJK 15/2020, POJK 16/2020, POJK 32/2015 and Central Statistics Agency of Indonesia Regulation Number 2 of 2020 on Indonesian Industrial Classification Standard.
- Matrix that shows changes that will be made to the Company's Articles of Association can be downloaded through the Company's website (www.Telkom.co.id).





Agenda 7

7. Ratification on Regulation of Minister of State Owned Enterprise Number: PER-11/MBU/11/2020 concerning Management Contract and Annual Management Contract of State Owned Enterprise's Directors





Agenda 7

7. Ratification on Regulation of Minister of State Owned Enterprise Number: PER-11/MBU/11/2020 concerning Management Contract and Annual Management Contract of State Owned Enterprise's Directors

Laws & Regulations

- Regulation of Minister of State Owned Enterprise Number: PER-11/MBU/11/2020 on Management Contract and Annual Management Contract of State Owned Enterprise's Directors.

Explanation

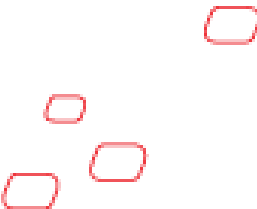
- Agenda 7 is held because of the Company as a State Owned Enterprise are obliged to adopt Regulation of Minister of State Owned Enterprise Number: PER-11/MBU/11/2020 on Management Contract and Annual Management Contract of State Owned Enterprise's Directors.





Agenda 8

8. Changes to the Management of the Company





Agenda 8

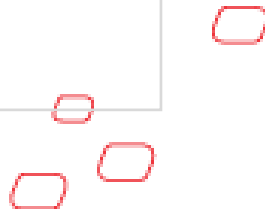
8. Changes to the Management of the Company

Laws & Regulations

- Article 11 paragraph 10, Article 14 paragraph 12, Article 23 paragraph 6 point b and Article 25 paragraph 4 of the Company's Articles of Association.
- Financial Services Authority Regulation No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Companies.
- Minister of SOE Regulation No. PER-02/MBU/02/2015 as lastly amended by Minister of SOE Regulation No. PER-10/MBU/10/2020 on Requirements, Procedures for Appointment, and Dismissal of SOE's Board of Commissioner and Supervisory Board.
- Minister of SOE Regulation No. PER-03/MBU/02/2015 on Requirements, Procedures for Appointment, and Dismissal of SOE's Board of Directors.

Explanation

- As an SOE and based on the Company's Articles of Association, the holder of Series A Dwiwarna Shares has the right to nominate and approve the appointment and dismissal of the Company's Board of Directors' and/or Board of Commissioners' members.
- At present the Company has yet to receive a list of nominated candidates for the members of the Board of Directors and Board of Commissioners, therefore the Company has not been able to provide the names and curriculum vitae of the candidates.





Telkom's Board of Directors



RIRIEK ADRIANSYAH
PRESIDENT DIRECTORS



DIAN RACHMAWAN
DIRECTOR WHOLESAL &
INTERNATIONAL SERVICE



AFRIWANDI
DIRECTOR HUMAN CAPITAL
MANAGEMENT



HERI SUPRIADI
DIRECTOR OF FINANCE



FM VENUSIANA R
DIRECTOR CONSUMER SERVICE



EDI WITJARA
DIRECTOR ENTERPRISE SERVICE



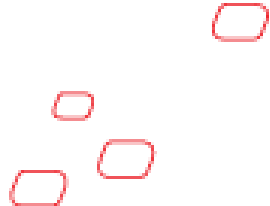
HERLAN WIJANARKO
DIRECTOR NETWORK & IT SOLUTION



MUHAMAD FAJRIN RASYID
DIRECTOR DIGITAL BUSINESS



BUDI SETYAWAN WIJAYA
DIRECTOR STRATEGIC PORTFOLIO





Telkom's Board of Commissioners



RHENALD KASALI
PRESIDENT COMMISSIONER/
INDEPENDENT



MARSUDI WAHYU KISWORO
INDEPENDENT COMMISSIONER



AHMAD FIKRI ASSEGAF
COMMISSIONER



WAWAN IRIAWAN
INDEPENDENT COMMISSIONER



CHANDRA ARIE SETIAWAN
INDEPENDENT COMMISSIONER



MARCELINO RUMAMBO PANDIN
COMMISSIONER



ISMAIL
COMMISSIONER



ALEX DENNI
COMMISSIONER



RIZAL MALLARANGENG
COMMISSIONER

