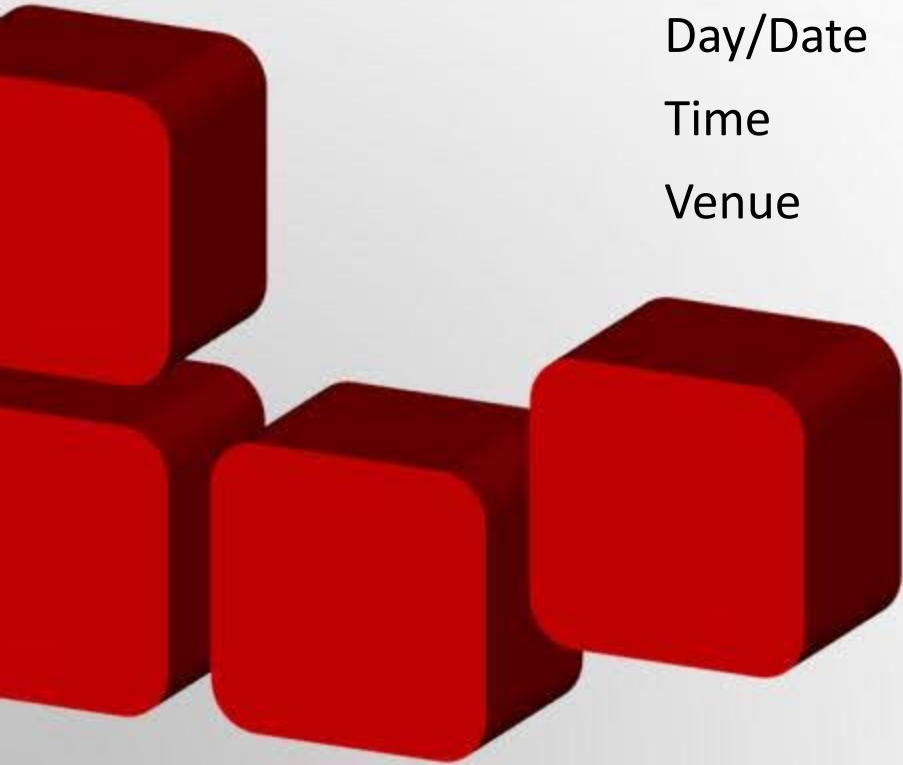


Annual General Meeting of Shareholders

Financial Year 2016



Day/Date : Friday, April 21, 2017
Time : 13.30 Jakarta Time
Venue : Ballroom Pullman Hotel
Jl. M.H. Thamrin No. 59
Jakarta

Agenda

- 1 Approval of the Company's Annual Report for the 2016 financial year, including the Board of Commissioners' Supervisory Report.
- 2 Ratification of the Company's financial statements, and Partnership and Community Development Program (*Program Kemitraan dan Bina lingkungan*) Annual Report for the 2016 financial year and acquittal and discharge of all members of the Board of Directors and the Board of Commissioners.
- 3 Appropriation of the Company's net income for the 2016 financial year.
- 4 Determination of tantiem for financial year 2016 and salary, honorarium and other allowance for members of the Board of Directors and the Board of Commissioner for year 2017
- 5 Appointment of a Public Accounting Firm to audit the Company's financial statements for the 2017 financial year, including audit of internal control over financial reporting and appointment of a Public Accounting Firm to audit the financial statement of the Partnership and Community Development Program for the 2017 financial year.
- 6 Ratification of Minister of State-Owned Enterprise Regulation Number PER-03/MBU/12/2016 about Changes in PER-09/MBU/07/2015 about Partnership Program and Community Development Program in State-Owned Enterprise.
- 7 Changes in Company's Article of Association.
- 8 Changes in Composition of the Board of the Company.





AGENDA 1

Approval of the Company's Annual Report for the 2016 financial year, including the Board of Commissioners' Supervisory Report

Agenda 1

Approval of the Company's Annual Report for the 2016 financial year, including the Board of Commissioners' Supervisory Report

Laws & Regulations

- Article 23 (2) of Company's Article of Association
- Article 23 (1) Law No.19 Year 2003 regarding State Owned Enterprise.
- Article 69 Law No.40 Year 2007 regarding Limited Liabilities Companies.
- Article 7 (2) Financial Service Authority Regulation No. 30/POJK.04/2015 Regarding Public Offering Fund Realization Report

Objective & Reasons

- The Annual Report including the Board of Commissioners Supervisory Actions Reports, Company's Consolidated Financial Statements as well as Annual Report on the Partnership and Community Development Program of the financial year of 2016 to be validated in the 2017 Annual General Meeting of the Shareholders 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, 2016 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.RPC-3036/PSS/2017 dated March 2, 2017.
- Based on Article 7 (2) Financial Service Authority Regulation No. 30/POJK.04/2015 Regarding Public Offering Fund Realization Report we have to report this particular matter to General Meeting of Shareholder in relation to our bond "Obligasi Berkelanjutan I Tahap I Telkom" which has been realized completely



AGENDA 2

Ratification of the Company's financial statements and Partnership and Community Development Program (*Program Kemitraan dan Bina lingkungan*) Annual Report for the 2016 financial year and acquittal and discharge of all members of the Board of Directors and the Board of Commissioners

Agenda 2

Ratification of the Company's financial statements and Partnership and Community Development Program (*Program Kemitraan dan Bina lingkungan*) Annual Report for the 2016 financial year and acquittal and discharge of all members of the Board of Directors and the Board of Commissioners

Laws & Regulations

- Article 22 (2) and (3) Minister of State Owned Enterprises Regulation PER-09/MBU/07/2015 regarding the Partnership and Community Development Program of State owned Enterprises.

Objective & Reasons

The Annual report on the Partnership and Community Development Program for the financial year ended on December 31, 2016 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.RPC-2925/PSS/2017 dated January 25, 2017.

AGENDA 3

Appropriation of the Company's net income for the 2016 financial year

Agenda 3

Appropriation of the Company's net income for the 2016 financial year

Laws & Regulations

- Article 25 of Company's Article of Association.
- Article 70 and 71 Law No.40 Year 2007 concerning Limited Liabilities Companies.

Objective & Reasons

Net profit of Telkom for the financial year of 2016 will be allocated as follows:

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



AGENDA 4

Determination of tantiem for financial year 2016 and salary, honorarium and other allowance for members of the Board of Directors and the Board of Commissioner for year 2017

Agenda 4

Determination of tantiem for financial year 2016 and salary, honorarium and other allowance for members of the Board of Directors and the Board of Commissioner for year 2017

Laws & Regulations

- Article 16 (17) and Article 19 (13) Company's Article of Association
- Article 96 and Article 113 Law No. 40 Year 2007 regarding Limited Liabilities Companies
- Minister of State Owned Enterprises Regulation No.PER-04/MBU/2014 regarding Guidelines for Income Determination of the Board of Directors, the Board of Commissioners and the Board of Supervisory of State-Owned Enterprises which partially changed by the SOE Minister regulation No.2/MBU/06/2016

Objective & Reasons

- In accordance with Company's Article 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 may 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 Minister of State Owned Enterprises Regulation No.PER-04/MBU/2014 which partially changed by the SOE minister regulation No.2/MBU/06/2016. In accordance with the regulation, determination of the compensation in the form of salary/honorarium, allowance and fixed facilities also tantiem/performance based incentive which is variable must considering business's size, complexity, inflation, financial condition, general compensation in similar industry and other relevant factors, as long as not contradicted with the prevailing laws and regulations.

AGENDA 5

Appointment of a Public Accounting Firm to audit the Company's financial statements for the 2017 financial year, including audit of internal control over financial reporting and appointment of a Public Accounting Firm to audit the financial statement of the Partnership and Community Development Program for the 2017 financial year

Agenda 5

Appointment of a Public Accounting Firm to audit the Company's financial statements for the 2017 financial year, including audit of internal control over financial reporting and appointment of a Public Accounting Firm to audit the financial statement of the Partnership and Community Development Program for the 2017 financial year

Laws & Regulations

- Article 11 (2) of Company's Article of Association

Objective & Reasons

In accordance with Company's Article of Association, the Annual General Meeting of Shareholders determines the Public Accountant Firm to audit on going Company Report based on proposal from Board of Commissioners or conferral of power on the Board of Commissioners to determine Public Accountant Firm.





AGENDA 6

Ratification of Minister of State-Owned Enterprise Regulation Number PER-03/MBU/12/2016 about Changes in PER-09/MBU/07/2015 about Partnership Program and Community Development Program in State-Owned Enterprise

Agenda 6

Ratification of Minister of State-Owned Enterprise Regulation Number PER-03/MBU/12/2016 about Changes in PER-09/MBU/07/2015 about Partnership Program and Community Development Program in State-Owned Enterprise

Laws & Regulations

- Minister of State Owned Enterprise Regulation Number PER-03/MBU/12/2016.
- Minister of State Owned Enterprise Regulation Number PER-09/MBU/07/2015 about Partnership Program and Community Development Program in State-Owned Enterprise.

Objective & Reasons

As State Owned Enterprise, Telkom is required to distribute the Partnership and Community Development Program (PKBL) based on regulation number PER-09/MBU/07/2015 about Partnership Program and Community Development Program in State-Owned Enterprise. In 2016 there is a new regulation about Partnership and Community Development Program, PER-03/MBU/12/2016, that changes some parts of the previous regulation.



AGENDA 7

Changes in Company's Article
of Association

Agenda 7

Changes in Company's Article of Association

Laws & Regulations

- Article 27 of Company's Article of Association.
- Letter of the Ministry of State-Owned Enterprise No.S-163/MBU/03/2017 dated March 10, 2017.

Objective & Reasons

Changes in the Article of Association based on the standardization of Article of Association for State-Owned Enterprise by the Ministry of State-Owned Enterprise.

Amendment materials for Articles of Association:

1. Amendment to chapter order in the Article of Association.
2. Confirmation of special rights of the A Series Dwiwarna Shareholders.
3. Adjustments to the duties, authorities and obligation of the Board of Directors and Board of Commissioners.



AGENDA 8

Changes in Composition of the Board of
the Company

Agenda 8

Changes in Composition of the Board of the Company

Laws & Regulations

- Article 16 (9) and Article 19 (9) Company's Article of Association.
- Article 16 paragraph (4) and Article 28 paragraph (3) Law No.19 Year 2003 regarding State Owned Enterprise.
- Article 105 (1) and Article 111 (1) Law No.40 Year 2007 regarding Limited Liabilities Companies.
- Financial Service Authority Regulation No.33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuers or Public Company.
- Minister of State Owned Enterprises Regulation No.PER-03/MBU/02/2015 regarding Conditions, Appointment and Discharge of the Board of Directors of State Owned Enterprises Change of the Member of the Board of Commissioners and/or Board of Directors of the Company.
- Minister of State Owned Enterprises Regulation No.PER-02/MBU/02/2015 regarding Condition, Appointment and Discharge of the Board of Commissioners and Board of Supervisory of State Owned Enterprises

Objective & Reasons

- As State Owned Enterprises and in accordance with Company's Article of Association, holders of Serial A Dwiwarna shares hold the right to nominate, appoint and terminate the members of the Board of Directors and/or Board of Commissioners.
- Currently, the Company has not received the list of the proposed nominees for members of the Board of Commissioners and Directors, therefore the Company cannot provide the names of the candidates for the proxy.



THANK YOU

PT Telkom Indonesia (Persero) Tbk

March 2017