



**INVITATION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT LIPPO CIKARANG TBK.**

The Board of Directors of PT Lippo Cikarang Tbk., having domicile and headquartered in Bekasi District (the "**Company**"), hereby invites the Shareholders of the Company to attend the Annual General Meeting of Shareholders (the "**Meeting**"), which will be held electronically on:

Day/ Date	:	Tuesday/ 29 June 2021
Time	:	10:00 a.m. Western Indonesia Time - Onwards
Venue	:	Ruang Monas 5 dan 6, Hotel Aryaduta Jakarta, Jl. Prajurit KKO Usman dan Harun No. 44-48, Gambir, Jakarta Pusat 10110

**The Meeting's Agenda and Explanation**

- 1. Approval of the Annual Report of the Company including the Board of Commissioners' Supervisory Statement of the Company for the Financial Year Ended on 31 December 2020.**

Explanation: Pursuant to Article 66, Article 67, Article 68, and Article 69 of the Company Law No. 40 of 2007 (the "**Company Law**"), and Article 11 of the Company's Articles of Association (the "**Company's AOA**"), the Company will explain the main points of the Annual Report and Financial Statements of the Company for the 2020 Financial Year, which including the submission Supervisory Duties Report of the Company's Board of Commissioners ("**BOC**").

Propose to the Meeting to: (a) Approve the Annual Report of the Company for the financial year ended 31 December 2020 including the Supervisory Duties Report of the Board of Commissioners, as well as ratify the Financial Statements of the Company for the financial year ended 31 December 2020 which had been audited by the Public Accounting Firm of "Amir Abadi Jusuf, Aryanto, Mawar & Rekan" as stated in its report dated 5 May 2021, with opinion that "the financial statements present fairly"; and (b) Granting release and discharge ("**volledig acquit et decharge**") to the members of BOC and Board of Directors ("**BOD**") of the Company for the management and supervision performed in the financial year 2020, provided that the management and supervision actions were reflected in the said Annual Report and Financial Statements of the Company for the financial year 2020 and they are not criminal acts or violation of the prevailing regulations.

**2. Allocation of the Company's Net Profit for the Financial Year Ended on 31 December 2020.**

Explanation: Pursuant to Article 71 of the Company Law and Article 11 Paragraph 4 Letter C and Article 22 of the Company's AOA, the Company's net profits for the financial year ended December 31, 2020, shall be determined for its use by the Meeting.

Propose to the Meeting to: Agree and determine to allocate Rp 200.000.000 (two hundred million rupiah) as reserve fund and not to distribute dividends for the financial year ended 31 December 2020.

**3. Appointment of Public Accounting Firm and/or Public Accountant to Perform Audit on the Company for the Financial Year Ended on 31 December 2020 including any other audited Financial Statements as required by the Company.**

Explanation: Pursuant to Article 68 of the Company Law, Article 16 of the Financial Services Authority Regulation ("Otoritas Jasa Keuangan ("OJK") Regulation) No. 13/POJK.03/2017 regarding The Services Usage of Public Accountant and Public Accountant Firm in the Financial Services Activities, Article 11 paragraph 4 letter D of the Company's AOA, as well as the Recommendation from Audit Committee of the Company, whereas the appointment of a Public Accounting Firm and/or Public Accountant to audit the Annual Financial Statements of the Company should be approved by the Meeting.

Propose to the Meeting to: (a) Appoint Public Accounting Firm of Amir Abadi Jusuf, Aryanto, Mawar & Rekan for the audit assignment of the Financial Statements of the Company for the Financial Year ending on 31 December 2021, including other audit assignment of Financial Statements as required by the Company; and (b) Authorize the Board of Commissioners and/or the Board of the Directors of the Company of the Company to take necessary action and arrangements, including but not limited to appoint a Public Accountant and determining the amount of professional fee, signing documents, and/or appoint other Public Accounting Firms which is registered with the Financial Services Authority if for one or another reason the above-mentioned Public Accounting Firm is not able to carry out their duties.

**4. Changes of Composition of Members of the Board of Directors and/or the Board of Commissioners of the Company.**

Explanation: Pursuant to Article 94 paragraph 1 the Company Law, Article 3 Article 4 and Article 23 OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies, Article 15 paragraph 3 and paragraph 4 and Article 18 paragraph 4 the Company's AOA, as well as Recommendations from the Nomination and Remuneration Committee of the Company, the Company proposed for approval to the Shareholders to change the composition of the new members of the Board of Directors and Board of Commissioners of the Company for the period starting from the closing of the Meeting until the end of term of office for the Board of Directors and Board of Commissioners as at the closing of the Annual General Meeting of Shareholders in 2023.

Propose to the Meeting to: (a) Provided repayment and release of responsibility (volledig acquit et de charge) to all members of the Board of Directors and Board of Commissioners for supervision and management actions carried out while carrying out their respective positions from 6 Juli 2020 until the closing of this Meeting, insofar as such actions are recorded in the Company's Annual Report and Financial Statement Report as well as the records and are not a criminal offence or violation of regulatory provisions; (b) Approve the change of composition of the members of the Board of Directors and the Board of Commissioners for the period effective upon the closing of this Meeting until the end of term

of office for the Board of Directors and Board of Commissioners as at the closing of the Annual General Meeting of Shareholders in 2023, as follows:

**Board of Directors**

President Director : Ketut Budi Wijaya  
Director : Rudy Halim  
Director : T. Yudhistira Rusli  
Director : Ju Kian Salim

**Board of Commissioners**

President Commissioner : Drs. Theo L. Sambuaga  
Independent Commissioner : Didik Junaidi Rachbini  
Independent Commissioner : Hadi Cahyadi  
Commissioner : Sugiono Djauhari  
Commissioner : Ali Said  
Commissioner : Anand Kumar

and (c) Grant the authorization with rights of substitution to the Board of Directors of the Company to take any actions required in connection with the appointment of the members of Board of Directors and Board of Commissioners as mentioned above, including but not limited to record or to request before the Notary as well as to sign any documents for the purpose of notarizing the changes thereof, and to register the aforementioned changes of into the Company Register as deemed required by the prevailing laws and regulations.

**5. Determination of Remuneration for the Board of Directors and/or Board of Commissioners of the Company for the Year of 2021.**

Explanation: Pursuant to Article 15 paragraph 7 and Article 18 paragraph 7 the Company's AOA, whereas members of the Board of Directors and/or members of the Board of Commissioners are given a salary, facilities and other benefits, which the type and its amount is determined by the GMS with due observance of the prevailing laws and regulations.

Propose to the Meeting to: (a) Grant the power and authority to the Board of Commissioners of the Company to determine the amount of honorarium/salary, allowances, bonuses, incentives and/or other remuneration for members of the Board of Directors in accordance with the structure and amount of remuneration based on the Company's remuneration policy for the financial year ending on 31 December 2021; and (b) Provide the power and authority to the Nomination and Remuneration Committee to determine the amount of honorarium/salary, allowances and other remuneration for members of the Board of Commissioners in accordance with the structure and amount of remuneration based on the Company's remuneration policy for the financial year ending on 31 December 2021.

**6. Approval for Changes of the Articles of Association of the Company.**

Explanation: Pursuant to Article 19 of the Company Law and OJK Regulation No. 15/POJK.04/2020 regarding the Plan and Implementation of the General Meetings of Shareholders of a Public Company ("POJK No. 15/2020"), the Company will propose to the Meeting for obtaining approval on the amendments of the Company's AOA, namely to amend several article provisions to comply with the

prevailing Indonesian Standard Industria Classification (KBLI) and to be in line with OJK Regulation No. 15/2020.

Propose to the Meeting to: (a) approve amendments to the Company's Articles of Association in order to comply with the prevailing Indonesian Standard Industria Classification (KBLI), OJK Regulation 15/2020 and other changes as required and approved at the Meeting, and restate the entire Articles of Association of the Company in connection with adjustment of the said regulation; and (b) Appoint and authorize the Board of Directors with the right of substitution to take all actions related to the resolution of this meeting, including but not limited to appearing before the authorities, having a discussion, giving and/or requesting information, submitting request for approval and/or notification of amendments to the Articles of Associations of the Company to the Minister of Law and Human Rights of the Republic of Indonesia and other relevant authorities, make or sign deed and letter or other documents that are needed or deemed necessary, present before a Notary to be drawn up and sign the deed of statement of the resolutions of the Company's Meeting and carry out other matters that must be and/or can be implemented in order to ensure enforceability of the Meeting resolutions.

### **Quorum of Attendance and Resolution of the Meeting**

1. The Meeting is valid and entitled to take the lawful and binding resolutions, if attended by the Shareholders or their authorized proxies representing more than 1/2 (half) of the total shares issued by the Company with valid voting rights, however, specifically for the 6<sup>th</sup> Agenda, the Meeting is valid and entitled to take the lawful and binding resolutions if attended by the Shareholders or their authorized proxies who represents at least 2/3 (two third) of total shares issued by the Company with valid voting rights.
2. The Meeting's resolutions are made based on deliberation for consensus. In terms of the deliberation for consensus fails to be reached, the resolutions shall be valid if it is approved by more than 1/2 (half) of the total shares with valid voting rights present or be represented at the Meeting, however, specifically for the 6<sup>th</sup> Agenda, the resolution is valid if approved by more than 2/3 (two third) of the total shares issued by the Company with valid voting rights attended/represented at the Meeting.

### **General Provisions**

1. This Meeting Invitation is the official invitation to the Company's Shareholders. The Company will not send a separate meeting invitation to the Shareholders.  
This Invitation can also be seen on the Company's website [www.lippo-cikarang.com](http://www.lippo-cikarang.com) and the eASY.KSEI application.
2. Shareholders who are entitled to attend or to be represented in the Meeting are Shareholders whose names are registered in the Shareholders Register of the Company on 4 June 2021 at 4:00 p.m. West Indonesia Time, whereas for Shareholders whose shares are in collective custody of Indonesian Central Securities Depository ("KSEI"), shall be based on the record of share account balance at the closing of Indonesia Stock Exchange trading session on 4 June 2021 ("**Recording Date**").
3. Shareholders of the Company whose shares are not yet on KSEI collective custody or with their eligible representative, that plan to attend the Meeting, must show the original or submit the copy of Collective Share Certificate and the copy of Identity Card ("ID") to the Registration Officer before entering into the Meeting room. For the Shareholders whose shares are in KSEI collective custody or their eligible representative that plan to attend the Meeting, must show the original of the Written Confirmation to

*Attend the Meeting (Konfirmasi Tertulis Untuk Rapat (“KTUR”)) that can be obtained through Exchange Members or Custodian Bank and other copy of ID.*

- 4. In connection with the issuance of KSEI's letter No. KSEI-4012/DIR/0521 dated 31 May 2021 regarding the Implementation of the e-Proxy Module and e-Voting Module on the Application of eASY.KSEI along with the General Meeting of Shareholders, KSEI has now provided e-GMS Platform to convene an electronic GMS. Therefore, the Company decides to hold the GMS electronically where Shareholders of the Company can attend the Meeting electronically through the Electronic General Meeting System application accessible through the following link <https://easy.ksei.co.id/egken> (eASY.KSEI) provided by KSEI.*
- 5. Shareholders who can attend in person electronically as mentioned in point 4 are local individual shareholders whose shares are kept in the collective custody of KSEI.*
- 6. Physical meeting will still be held with limited attendance with due observance of the Specific Provision on the Prevention of the Spread of COVID19 Virus explained below.*
- 7. Shareholders who are unable to attend or choose to not attend the Meeting (whether physically or electronically) may be represented by their proxies, with the following terms:*
  - a. Granting their authority via electronic means (e-Proxy) to Independent Parties who are appointed by the Company to represent and vote at the Meeting through eASY.KSEI. The Independent Party who is appointed is staffs from the Securities Administration Bureau (“Registrar”) that specially appointed by the Company during the implementation of the Meeting, namely PT Bima Registra. If the power of attorney is granted by e-Proxy, then no need for legalization as stipulated in letter b as mentioned below. Parties who can become e-Proxy recipients must be legally competent and not a member of the Board of Commissioners, Directors and employees of the Company, and follow other provisions as stipulated in POJK No. 15/2020; or*
  - b. Authorizing by filling out a Power of Attorney form which can be downloaded on the Company's website, with the conditions of:*
    - 1) In view of the COVID-19 pandemic situation, granting power of attorney to an Independent Party appointed by the Company as mentioned above is highly recommended and can also be done through conventional power granting using the Power of Attorney form, in addition to electronically via eASY.KSEI as described in point (a) above;*
    - 2) Any member of the BOC, BOD, and any employee of the Company may act as a proxy for the Shareholders in the Meeting, but any vote they cast as proxy in the Meeting will not be counted in the voting (including act as the Shareholders);*
    - 3) The Shareholders are not allowed to provide the authority for some of their shares to more than one proxy with different vote;*
    - 4) Power of Attorney from the Shareholders executed abroad must be legalized by the local public notary and the official representative Embassy/Consulate Office of the Government of the Republic of Indonesia;*
    - 5) The completed Power of Attorney as well as the copy of valid ID or proof of valid personal identity document of the authorizer/grantor must be received by the Company, at the latest 3 (three) working days before the Meeting, through the Securities Administrative Bureau (the “Registrar”). Address of Registrar: PT Bima Registra, with registered address in Satrio Tower, 9th Floor A2, Jl. Prof. Dr. Satrio Blok C4, Kuningan Setiabudi, Jakarta Selatan 12950, Indonesia;*

Phone: (+6221) 25984818, Fax: (+6221) 25984819, e-Mail: [rups@bimaregistra.co.id](mailto:rups@bimaregistra.co.id), website: [www.bimaregistra.co.id](http://www.bimaregistra.co.id);

- 6) Proxy of Shareholders who are legal entities (Legal Entity Shareholders) are obliged to submit:
  - a) Copy of the applicable Articles of Association;
  - b) Documents of the appointment of the members/management who served to the Company through the Registrar at address as mention above, no later than 23 June 2021 at 4:00 p.m. Western Indonesia Time.
8. All materials for the Meeting, such as the explanation of each Meeting's agenda, Power of Attorney form, and Meeting's Rule of Conduct, etc, can be accessed/obtained through KSEI's website/eASY.KSEI system the Company's website ([www.lippo-cikarang.com](http://www.lippo-cikarang.com)).
9. The deadline for submitting a declaration of presence or power of attorney and vote in the eASY.KSEI application is 12.00 PM on 1 (one) business day before the date of the Meeting.
10. Shareholders of the Company are expected to read first the Code of Conduct of Meeting, including to those who will attend the Meeting electronically, the electronic Meeting guideline available at eASY.KSEI application's website ([https://easy.ksei.co.id/eqken/Education\\_global.jsp](https://easy.ksei.co.id/eqken/Education_global.jsp)).
11. Especially for the Shareholders of the Company who will physically present at the Meeting, are expected to learn first the Voting Procedures which are presented in the form of illustrated videos, both of which have been available on the Company's website since the date of this Invitation.
12. If there are changes and/or additional information related to the implementation procedures of the Meeting, in connection with the update conditions and progress that have not been submitted through this Invitation, furthermore it will be announced on KSEI's website/eASY.KSEI system and the Company's website.

#### **Specific Provision on the Prevention of the Spread of COVID19 Virus**

1. By fully observing the Government's direction and OJK's Provision on the Prevention of COVID19 Outbreak, although we will still hold physical Meeting for the Shareholders, the physical attendance of Meeting participants will be limited by considering room capacity and applicable laws and regulations regarding the imposition of restrictions on social activities/mass associations (PSBB/PPKM). Therefore, the Company hereby advise the Shareholders to not physically attending the Meeting, but to attend the Meeting electronically or to authorize Independent Party appointed by the Company as stated in General Provisions No. 4 above either with a conventional power of attorney or using eASY.KSEI application.
2. For the individual Shareholder and/or its Proxies, who will still physically attend the Meeting, must to wear a mask **and/or** face shield at all times as well as must to show a result letter of the Swab Test PCR/Antigen with Negative result that obtained from the hospital, health center, or clinic with sampling date 1 (one) day before the Meeting. Only Shareholders who meet the safety and health protocol are allowed to enter the Meeting room. Before, during and after the Meeting's implementation, Shareholders and/or its Proxy who are present at the Meeting must always comply with security and health protocol in the meeting room and in the area around the meeting place which is enforced by the Company and the manager of the building where the Meeting is held.

3. *In terms of the screening process related to the COVID19's security and health protocol as well as the orderliness of the Meeting, the Shareholders or their proxies are respectfully requested to be at the Meeting venue no later than 60 (sixty) minutes before the Meeting starts.*
4. *Shareholders who have been present at the Meeting venue but are prohibited from attending or unable to enter the Meeting room due to security and health protocol reasons can still exercise their rights by giving power (to attend and vote on each agenda item of the Meeting) to an Independent Party appointed by Company, by filling out and signing the Power of Attorney form provided by the Company at the Registration Desk.*
5. *For health reasons and in the context of preventing the spread of COVID19 virus, the Company does not provide foods, drinks, including giving souvenirs/goodie bags.*
6. *The Company will limit the Shareholders or its Proxies who can physically attend the Meeting based on a first come first served basis upon the registration, maximum for 5 (five) Shareholders.*

*Bekasi, 7 June 2021*

***The Board of Directors of the Company***