

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024
PT LIPPO KARAWACI TBK.**

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATIONS

Article	Par.	Title	Current Articles of Associations	Proposed Amendments to the Articles of Associations
3	1	PURPOSES, OBJECTIVES AND BUSINESS ACTIVITIES	Purposes and objectives of the Company shall be to engage business in Real Estate sector; Provision of Accommodations and Food and Drink; Financial Activities, Professional, Scientific and Technical Activities; Construction; Transportation; Trade; Water Management; Water Waste Management; Trash Management and Recycle, and Remedial Activities; Entertainment and Recreation; Manpower Activities, and other Business Supporting activities	No changes.
	2		<p>In the pursuit of the above purposes and objectives, the Company may engage the main business activities as follows:</p> <p>(a) Real Estate of own property or for lease, including businesses of construction, purchase, sale, lease, and operation of Real Estate, either of own property or for lease, such as apartment buildings, residential and non-residential buildings (including permanent buildings, personal storage facilities, shopping malls, hospitals, meeting halls, worship places, hotels, sport centres, and supporting facilities, including but not limited to golf courses, clubs, restaurants, entertainment spots, medical laboratories, pharmacies, along with their appurtenances, office buildings, burial activities, parking management, and other supporting facilities) as well as the provision of houses, flats or apartments, furnished or non-furnished for permanent use, either on monthly or annual basis. Including activities of land sale, real estate trade (including sale and purchase of residential buildings, office buildings, hospital buildings, apartment units, condominium spaces, office spaces, shop spaces), either directly or</p>	<p>In the pursuit of the above purposes and objectives, the Company may engage the main business activities as follows:</p> <p>(a) No changes. (b) No changes. (c) No changes. (d) No changes. (e) No changes. (f) To engage in the sector of Transportation, including but not limited to: (i) On Street Parking Activities, including parking business activities conducted on street. (ii) Off Street Parking Activities, including parking business activities conducted off street, such as parking buildings, parking spaces located in offices, in shopping malls, in hospitals and other parking activities conducted off street.</p>

			<p>through investment or divestment of capital in other companies in relation to real estate activities, development of self-operated buildings (for lease of the spaces of the building), dividing real estates into lots without land development and operation of residential area for movable houses.</p> <p>(b) To engage in the business in the sector of Provision of Accommodations, Food and Drink, including but not limited to:</p> <ul style="list-style-type: none">(i) Five-star hotels, including the business of providing of room services, food and drink and other service for the public by using part of or the whole building. This business shall be commercially managed and shall comply with the requirements of a five-star hotel (including five-diamond) prescribed in a decree of the supervising authorities.(ii) Four-star hotels, including the business of providing of room services, food and drink and other service for the public by using part of or the whole building. This business shall be commercially managed and shall comply with the requirements of a four-star(iii) Restaurants, including the type of business of providing food services by using part of or the whole permanent building, selling and serving food and drink for the public at its business, either furnished with tools/equipment for processing and storage or not and in the possession of a decree for a restaurant from the supervising authorities. <p>(c) To engage in the business of the sector of Professional, Scientific, and Technical Activities, including but not limited to other Management Consultancy Activities, including advice assistance, business tutorials and operations, organisation and other management issues, such as strategic and organizational planning; finance-related decisions; goals and policies of marketing, planning, practice and policy of human resources; production schedule and control planning. This provision of business services may include advice assistance, tutorials and operations of various management functions, management consultancy by agronomists and</p>	
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16	7	DUTIES AND POWERS OF THE BOARD OF DIRECTORS	<p>The Board of Directors shall have the right to represent the Company in and out of the court of justice concerning all matters and affairs, bind the Company to another party and another party to the Company, and engage in all acts with respect to either management or ownership, however with restrictions that for:</p> <p>a. borrowing or lending money in the name of the Company (excluding withdrawing money from open loans and engaging business activities of the Company);</p> <p>b. purchasing/selling or acquiring/disposing the Company's real property, unless such act is done in the framework of performing its business activities;</p> <p>c. securing/mortgaging the Company's real property in any form;</p> <p>d. investing capital in or releasing capital investment from another company, without prejudice to consent of the authorities;</p> <p>e. transferring, disposing the right or securing the Company's property for debts in a value up to 50% (fifty percent) of the total net property of the Company in once financial year in one or a series of independent or inter-related transactions;</p>	<p>The Board of Directors shall have the right to represent the Company in and out of the court of justice concerning all matters and affairs, bind the Company to another party and another party to the Company, and engage in all acts with respect to either management or ownership. In the event that the Company intends to the conduct the following acts which value are categorized as material transactions under the capital market regulations:</p> <p>a. borrowing or lending money in the name of the Company (excluding withdrawing money from open loans and engaging business activities of the Company);</p> <p>b. purchasing/selling or acquiring/disposing the Company's real property, unless such act is done in the framework of performing its business activities;</p> <p>c. securing/mortgaging the Company's real property in any form;</p> <p>d. investing capital in or releasing capital investment from another company, without prejudice to consent of the authorities;</p> <p>e. transferring, disposing the right or securing the Company's property for debts in a value up to 50% (fifty percent) of the total net property of the Company in</p>

			shall require approval from or the relevant document thereof is to be countersigned by the Board of Commissioners.	once financial year in one or a series of independent or inter-related transactions, unless such act is done in the framework of performing its business activities; the Board of Directors of the Company shall require approval from or the relevant document thereof is to be countersigned by the Board of Commissioners.
	8		Any legal act to engage Material Transaction and Particular Conflict of Interests Transaction as referred in the prevailing regulations in the sector of Capital Market, shall require approval of the Company's GMS, under the terms provided in the prevailing regulations in the sector of Capital Market.	Any legal act classified as Material Transaction and Particular Conflict of Interests Transaction as referred in the prevailing regulations in the sector of Capital Market, shall require approval of the Company's GMS, by adhering to the provisions under this Articles of Associations.
17	4	MEETINGS OF THE BOARD OF DIRECTORS	Notice of a Meeting of the Board of Directors shall be sent by registered mail or hand-delivered to each member of the Board of Directors upon appropriate evidence of receipt, in no later than 3 (three) days before the Meeting is held.	Notice of a Meeting of the Board of Directors shall be sent by registered mail or hand-delivered or electronically by e-mail to each member of the Board of Directors, in no later than 3 (three) days before the Meeting is held.
20	2	MEETINGS OF THE BOARD OF COMMISSIONERS	Notice of a Meeting of the Board of Commissioners shall be sent by a registered mail or hand-delivered to each member of the Board of Commissioners upon proper evidence of receipt or by telegram or telex or facsimile confirmed in writing in no later than 3 (three) days before the meeting is held, excluding the date of the notice and that of the meeting.	Notice of a Meeting of the Board of Commissioners shall be sent by a registered mail or hand-delivered or electronically by e-mail to each member of the Board of Commissioners in no later than 3 (three) days before the meeting is held.