



PT LIPPO KARAWACI TBK
(the "Company")

INVITATION
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
(the "MEETING")

The Board of Directors of the Company hereby invites the shareholders of the Company (the "Shareholders") to attend the Meeting which will be held on:

Date : Friday, 17 July 2020
Time : 09:00 - end
Venue : Aryaduta Hotel Lippo Karawaci
Jalan Bulevar Jenderal Soedirman No. 401
Lippo Karawaci, Tangerang 15811

Meeting Agenda:

1. Approval and ratification of the Company's Annual Report for the financial year ended on 31 December 2019, and the granting of release and full discharge (*acquitt et de charge*) to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory action taken during the financial year ended on 31 December 2019.
2. Determination on the use of the Company's profit for the financial year ended on 31 Desember 2019.
3. Appointment of a Registered Public Accountant Firm which will conduct an audit of the Company's books for the financial year ended on 31 Desember 2020.
4. Change of the management structure of the Company's and the determination of salary and other allowances for the members of Board of Directors as well as honorarium and other allowances for members of the Board of Commissioners.
5. Accountability on the realization of use of proceeds from the Rights Issue IV.
6. Approval on the transfer of treasury shares by way of implementing Management Stock Ownership Program or ("MSOP")

Explanation on the Meeting's Agenda:

1. The first to third agenda are routine and mandatory agenda which must be proposed by the Board of Directors in the Company's Annual General Meeting of Shareholders. This is in accordance with the provisions of the Company's Articles of Association and Law No. 40 of 2007 on Limited Liability Companies.
2. The fourth Agenda is related to the change of the management structure of the Company and the determination of salary and other allowances for the members of Board of Directors as well as honorarium and other allowances for members of the Board of Commissioners.
3. The fifth Agenda is related to the accountability on the realization of use of proceeds from the Rights Issue IV in accordance with Financial Services Authority (*Otoritas Jasa Keuangan* or "OJK") Rule No. 30/POJK.04/2015 on the Report of Realization of Use of Proceeds from Public Offering.

4. The sixth Agenda is related to transfer of 306,104,500 treasury shares from the buyback of the Company pursuant to Deed of Extraordinary General Meeting of Shareholders Resolutions No. 19 dated 15 November 2011. The Company intends to request approval from the Shareholders to transfer the treasury shares by way of MSOP, an offering program to the management of the Company that has fulfilled the requirements stipulated by the Company in holding the shares of the Company. The treasury shares will be transferred by the Company in 3 (three) years at the latest by the end of the 3rd financial year after the general meeting of shareholders approving this plan. The price of the shares in connection with the transfer will be stipulated by the Board of Directors upon approval from the Board of Commissioners.

Notes:

1. This invitation to the Meeting is set out pursuant to Article 12 paragraph (3) of the Articles of Association of the Company and OJK Rule No. 15/POJK.04/2020 dated 20 April 2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Company. The Company does not send a separate invitation letter to the Shareholders, hence this invitation has complied with the applicable rules and serves as an official invitation to the Shareholders of the Company.
2. Shareholders that have the right to attend or be represented in the Meeting are:
 - a. For the Company's shares that are not in the Collective Custody of PT Kustodian Sentral Efek Indonesia ("KSEI")
Shareholder whose name or its Proxy is recorded in the Company's Register of Shareholders at the close of trading of the Company's shares at the Indonesia Stock Exchange ("IDX") on 24 June 2020 no later than 4.15 PM Western Indonesia Time ("WIB").
 - b. For the Company's shares that are in the Collective Custody of KSEI
Shareholder or its Proxy whose name is recorded in the register of accounts in the custodian bank at KSEI at the close of trading of the Company's shares at IDX on 24 June 2020 no later than 4.15 PM WIB.
KSEI account holder in the Collective Custody of KSEI is required to provide Register of Shareholder that it manages to KSEI as to obtain Written Confirmation for the Meeting (*Konfirmasi Tertulis Untuk Rapat* or "KTUR").
3. Shareholders that intend to physically attend the Meeting is requested to bring and submit the following during registration:
 - a. For individual Shareholders, photocopy of their Identity Card (*Kartu Tanda Penduduk*) or other identification to the officer of the Share Registrar prior to entering venue of the Meeting.
 - b. For Shareholders in the form of legal entities such as limited liability companies, cooperation, foundations or pension funds, photocopy of their complete articles of association and the latest management structure along with the proof of approval/notification/validation (as applicable) from the authorized officials or institutions.
 - c. For Shareholders whose shares are in the Collective Custody of KSEI must bring KTUR that can be obtained from their brokers or Custodian Bank.
4. Shareholders who are unable to attend the Meeting may be represented by his legitimate proxies by presenting a power of attorney in the form and content as approved by the Board of Directors of the Company. The Company has provided the power of attorney forms that can be obtained during working days and hours at the Company's head office at Menara Matahari 22nd Floor, Jalan Bulevar Palem Raya No. 7, Lippo Karawaci Central, Tangerang 15811, Banten ("**Company Office**"). The power of attorney forms can also be downloaded from the Company's website www.lippokarawaci.co.id.
Original version of the power of Attorneys must be received by the Company at the Company Office at the latest 3 (three) working days prior to the date of the Meeting, which is by Tuesday, 14 July

2020 at 4.00 PM WIB. Only those who are validated as the Shareholders that can attend the Meeting hence be counted for the purposes of attendance and decision-making quorum.

5. To prevent the spread of Covid-19 virus, the Company advises the Shareholders to appoint an independent proxy as provided by the Company, i.e. representatives of Share Registrar of the Company (PT Sharestar Indonesia) through Electronic General Meeting System KSEI (eASY.KSEI) Facility ("**Independent Proxy**"), with the following procedure:
 - a. Shareholders must first be registered in the facility of *Acuan Kepemilikan Sekuritas* KSEI ("**AKSes KSEI**"). If not registered, please complete the registration by visiting website akses.ksei.co.id.
 - b. Shareholders that have been registered as the user of AKSes KSEI can grant their authorities in electronic through eASY.KSEI by first logging in into website AKSes KSEI (akses.ksei.co.id).
 - c. The period for Shareholders to grant their authorities and votes, change its appointment to Independent Proxy and/or change its votes for each agenda of the Meeting as well as revoking its proxies is since the date of the invitation to the Meeting until at the latest 1 (one) working day prior to the Meeting.
6. Shareholders or its proxies that intend to physically attend the Meeting must proceed with and pass the applicable security and health protocol that is determined by the Company and the building management of the Meeting venue due to the applicability of strict health protocol to prevent and handle Covid-19 in accordance with the prevailing laws and regulations. In this regard, 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.
7. The material of the Meeting, including the Annual Report of the Company and its explanation on each agenda that will be discussed during the Meeting are available since the date of this Invitation until the date of the Meeting. Such material can be accessed can be downloaded from the Company website www.lippokarawaci.co.id.
8. Due to health concern and to control prevention of Covid-19 virus, the Company will not provide food/drinks, souvenir and the Annual Report of the Company as well as the Meeting material in hardcopy versions to the Shareholders and its proxies that physically attend the Meeting.
9. For the convenience of the arrangement and the orderly conduct of the Meeting, the Shareholders or their proxies are expected to arrive at the Meeting venue 30 (thirty) minutes prior to the scheduled Meeting at the latest. The Registration for the Meeting will start at 08.30 AM WIB and close at 08.50 AM WIB. If deemed necessary upon the discretion of the Company, the Company may slightly extend the registration period prior to the Meeting's commencement.

Tangerang, 25 June 2020
Board of Directors of the Company