



THE EXPLANATION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS ("the AGM MEETING") PT LIPPO KARAWACI TBK

Agenda of the AGM Meeting :

1. The approval and ratification of the Company's Annual Report for the financial year ended on December 31st, 2017, and the granting of release and discharge (*Acquit 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 December 31st, 2017.
2. The determination the use of the Company's Net Profit/Loss from the fiscal year ended on December 31st, 2017;
3. The appointment of a Registered Public Accountant Firm to audit the Company's book for the financial year ended on December 31st, 2018.
4. The determination of the composition of the Board of Commissioners and/or the Board of Directors of the Company.

Explanation of the Agenda :

1. The 1st to 3rd of agenda of the AGM Meeting are regularly held. It is in accordance with the Article of Association of the Company and Law No.40 of 2007 regarding Limited Liability Companies.
2. To obtain the approval of the AGM on the 4th agenda, which is the determination of the composition of the Board of Commissioners and/or the Board of Directors in regards to the Article of Association of the Company and the Financial Services Authority (FSA) regulation No.33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies.

In this AGM Meeting, the Company also submitted a proposal to the Shareholders to approve the appointment of new members of the Board of Directors.

Here below are 2 (two) candidates for the Board of Directors which will be proposed for approval by the Company's Shareholders:

HENDRA SIDIN

Mr. Hendra Sidin, currently serves as Senior Executive in Lippo Group. He started his professional career as an Audit Manager at Prasetio, Utomo & Co. (1989 – 1997) before he was joining the Lippo Group and held several positions as Finance Director of PT Lippo Karawaci Tbk (1997 – 2002) and PT Lippoland Development Tbk (1997 – 2001). Later, he acted as a CFO of the largest retail in Indonesia in 2002 – 2012.

He graduated from University of Indonesia, Faculty of Economics in Accounting & Economics major.

MARSHAL MARTINUS TISSADHARMA

Mr. Marshall Martinus serves as the Executive Director of Lippo Malls since October 2013. He began his professional career as Corporate Secretary at PT Indah Pesona Bogor (Ekalokasari Plaza – Bogor) in 2001 and became Director of Operations in 2003. In 2005, he was appointed as Director of Mall Ekalokasari Plaza Bogor. In 2007, he continued his career at PT Lippo Malls Indonesia as Portfolio Analyst.

Then in 2010, he was appointed as Lease Management Head, and in 2011 served as Leasing Support & Service Head. In May 2013, Mr. Martinus served as Deputy Director of Property Management, before serving as Executive Director.

Mr. Martinus graduated from Bogor Agricultural University, Faculty of Mathematics and Science, Department of Mathematical Computation.