

**ANNUAL
GENERAL MEETING OF SHAREHOLDERS**



LIPPO
PT LIPPO KARAWACI TBK



INVITATION

7 JUNE 2021

INVITATION

ANNUAL GENERAL MEETING OF SHAREHOLDERS BY ELECTRONIC MEANS

The Board of Directors of PT Lippo Karawaci Tbk., having domicile and headquartered in Tangerang (the “Company”), hereby invites the Shareholders of the Company to attend the Annual General Meeting of Shareholders (the “Meeting”), which will be held by electronic means on:

- Day/
Date  Tuesday/
29 June 2021
- Time  2:00 p.m. Western Indonesia Time - Onward
- Venue  Monas Room 5 and 6
Hotel Aryaduta Jakarta,
Jl. Prajurit KKO Usman dan Harun No. 44-48
Gambir, Jakarta Pusat

MEETING'S AGENDA AND EXPLANATION



The Company's Board of Directors proposes the following agenda for discussion and/or approval from the Shareholders of the Company:



Approval on the Annual Report of the Company including the Board of Commissioners' Supervisory Duties Report as well as Ratification of the Financial Statements of the Company for the Financial Year Ended on 31 December 2020.

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").



Allocation of the Company's net profit for the Financial Year Ended on 31 December 2020

Pursuant to Article 71 of the Company Law and Article 11 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

MEETING'S AGENDA AND EXPLANATION

03

Appointment of Public Accounting Firm and/or Public Accountant to Perform Audit on the Company for the Financial Year Ended on 31 December 2021 including any other audited Financial Statements as required by the Company

Pursuant to Article 68 of the Company Law, Article 16 of the Financial Services Authority (*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 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.

04

Changes of composition of members of the Board of Directors and/or the Board of Commissioners of the Company

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 5 the Company's AOA, as well as Recommendations from the Nomination and Remuneration Committee of the Company, whereas in connection with the expiration of the term of office of all members of the Board of Directors and Board of Commissioners for the period of 2019-2021, the Company proposed for approval to the Shareholders to approve the termination of the term of office of all members of the Board of Directors and the Board of Commissioners for the period of 2019-2021 since the closing of this Meeting and appoints new members of the Board of Directors and Board of Commissioners of the Company for the period of 2021-2023 starting from the closing of the Meeting.

MEETING'S AGENDA AND EXPLANATION

05

Determination of Remuneration for the Board of Commissioners and Board of Directors of the Company for the Year of 2021

Pursuant to Article 15 paragraph 7 and Article 18 paragraph 8 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.

06

Approval for changes of the Articles of Association of the Company

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 ("OJK Regulation 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 Industrial Classification (KBLI) and to be in line with OJK Regulation No. 15/2020.

07

Report on the Use of Proceeds of Rights Issue IV of the Company

Pursuant to Article 6 OJK Regulation No. 30/POJK.04/2015 regarding Report on Public Offering User of Proceed, the Company is required to account for the realization of the use of the proceeds from the Public Offering in each Annual GMS until all of the proceeds from the Public Offering have been realized. Whereas the Company has submitted a Report on the Realization of the Use of Proceeds from the Limited Public Offering IV, which on 11 January 2021 through the Company's letter No.015/LK-COS/I/2021-R addressed to Financial Services Authority and Indonesia Stock Exchange. Further information regarding the use of proceeds from the public offering can be accessed on the Company's website (www.lippokarawaci.co.id).

This agenda item does not require the approval of the Meeting.

ARRANGEMENTS RELATED TO THE MEETING



● 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 Agenda Item No. 6, 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 Agenda Item No. 6, 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.
3. The Agenda Item No. 7 is the submission of Company's report which therefore not requiring any decision.

ARRANGEMENTS RELATED TO 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.
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. Western 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 who will attend the Meeting in-person, must show their 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 who will attend the Meeting in-person, 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 whereby 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. Physical/in-person 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.

ARRANGEMENTS RELATED TO THE MEETING



● GENERAL PROVISIONS

6. Shareholders who are unable to attend or choose to not attend the Meeting (whether in-person or electronically) may be represented by their proxies, with the following terms:
 - a. Granting their authority via electronic means (e-Proxy) to Independent Parties appointed by the Company to represent and vote at the Meeting through eASY.KSEI. The Independent Party are staffs from the Securities Administration Bureau (the "**Registrar**") specially appointed by the Company for the Meeting, namely PT Bima Registra. If the power of attorney is granted by e-Proxy, legalization as stipulated in letter b as mention below is not required. Parties who can be a recipient of e-Proxy 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. Granting authorization by filling out a Proxy Form which can be downloaded on the Company's website, with the conditions of:
 - 1) Considering the COVID19 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 way using the Proxy 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 if such person act as the Shareholders);
 - 3) The Shareholders are not allowed to split their authority of some shares to more than one proxy with different vote;
 - 4) Proxy Form from the Shareholders executed overseas must be legalized by the local public notary and the official representative Embassy/Consulate Office of the Government of the Republic of Indonesia;

ARRANGEMENTS RELATED TO THE MEETING



● GENERAL PROVISIONS

- 5) The completed Proxy Form as well as the copy of valid ID or proof of valid personal identity document of the authorizer/grantor must be submitted to the Company, at the latest three (3) working days before the Meeting, through 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, website: 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 referring to appointment of Directors/legal representative;to the Company through the Registrar as per above mentioned address, no later than 23 June 2021 at 4:00 p.m. Western Indonesia Time.
7. All materials for the Meeting, including description/explanation of each Meeting's agenda, Proxy Form, and Meeting's Rules of Conduct, etc, can be accessed/obtained by scanning the QR Code below or through website of KSEI/eASY.KSEI application and the Company's website (www.lippokarawaci.co.id).
8. Shareholders of the Company are expected to carefully read the Meeting's Rule of Conduct, including for those who will attend the Meeting electronically, the electronic Meeting guideline available at eASY.KSEI application's website (https://easy.ksei.co.id/egken/Education_global.jsp).
9. Specifically for the Shareholders of the Company who will attend the Meeting in-person, you are expected to understand the Voting Procedures provided in the video guidance, both are available on the Company's website since the date of this Invitation.
10. Any changes and/or additional information related to the implementation procedures of the Meeting which has not incorporated under this Invitation will be further updated on website of KSEI/eASY.KSEI application and the Company's website.

ARRANGEMENTS RELATED TO THE MEETING



● 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 attend the Meeting in-person, 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 Shareholders and/or their Proxies, who will attend the Meeting in-person, must put on their 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 centre, 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 their Proxies 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. For 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.

ARRANGEMENTS RELATED TO THE MEETING



● SPECIFIC PROVISION ON THE PREVENTION OF THE SPREAD OF COVID19 VIRUS

4. Shareholders or their Proxies who have been present at the Meeting venue but are prohibited from participating or unable to enter the Meeting room due to security and health protocol reasons can still exercise their rights by granting their authority (to attend and vote on each agenda item of the Meeting) to an Independent Party appointed by Company, by filling out and signing the Proxy Form provided by the Company at the Registration Desk.
5. For health reason and in the context of preventing the spread of COVID19 virus, the Company will not be providing foods, drinks, including giving souvenirs/goodie bags.
6. The Company will limit the Shareholders or their Proxies who can attend the Meeting in-person based on a first come first served basis upon the registration, maximum for 5 (five) Shareholders or their Proxies.

ARRANGEMENTS RELATED TO THE MEETING



● MEETING'S MATERIAL

Complete and up-to-date information regarding the Agenda of the Meeting, including other information related to the Meeting, is available on the following website of the Company: <https://linktr.ee/GMS.LPKR> or by scanning the following QR Code:



Due to the COVID-19 pandemic,
The Company does not provide printed materials for the Agenda of the Meeting.

Tangerang, 7 June 2021
THE BOARD OF DIRECTORS

**Lippo Karawaci's
Creating Value
Resilience and Growth**



Thank you