



**EXPLANATION OF THE AGENDA OF ANNUAL GENERAL MEETING OF
SHAREHOLDERS
("The Meeting")
PT LIPPO KARAWACI TBK**

Agenda of the Meeting:

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 (*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 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 of the 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 resulting from the Company's share buyback 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, a program offered to the member of management of the Company who are eligible and fulfilled the requirements to hold the shares as determined by 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 approves this plan. The price of the shares in

connection with the transfer will be determined by the Board of Directors upon approval from the Board of Commissioners.

Referring to the fourth Agenda, The Company's Nomination and Remuneration Committee has recommended the Following candidates to be nominated as Director and Commissioner to be approved in the Annual General Meeting of Shareholders of the Company.

Nominated as a Commissioner: Mr. Anand Kumar

Anand, Singapore Citizen, 52 years old, has over 28 years of experience in M&A, Equity Capital Markets and Leveraged Finance in Southeast Asia with a strong network of relationships in the region.

He has just been appointed a Commissioner of PT Lippo Cikarang Tbk in its annual general meeting of shareholders held on July 6, 2020. He is a representative and a Partner of Gateway Partners, an investment firm focused on growth capital and special situations across markets in Southeast Asia, South Asia, the Middle East and Africa.

He is a non-executive director of Healthway Medical Corporation (Singapore) and TVS Supply Chain Solutions (India). Prior to Gateway, Anand held leadership positions in several leading investment banks including Standard Chartered Bank and Morgan Stanley. Leadership positions in Standard Chartered included Global Head of Capital Markets and Co-Head, Wholesale Bank for Southeast Asia and Australia. At Morgan Stanley, he was the Head of M&A and Restructuring for Southeast Asia. He has an MBA from Vanderbilt University, U.S.A.

Nominated as a Director: Mr. Rudy Halim

Mr. Rudy, Indonesian citizen, 48 years old, concurrently serves as Chief Operating Officer, PT Lippo Karawaci Tbk, since August 2019.

With more than two decades of experience in various industry sectors, Rudy has served on the Board of Directors of various public-listed companies in Indonesia, including as the President Director and CEO of PT Mitra Pinasthika Mustika Tbk ("MPM") in Indonesia (2016) –an end-to-end automotive group of companies and affiliate of PT Saratoga Investama Tbk. Previously, he was the Deputy President Director of PT Dian Swastika Sentosa Tbk, the energy and infrastructure arm of the Sinarmas Group, and as CEO of the energy businesses of the Sinarmas Group in Indonesia (2012). He has experiences in leading company transformation and turnaround, large-scale fund raising and project financing, cross-border mergers and acquisitions and major project development and construction.

He holds double degrees in Bachelor of Laws and Bachelor of Commerce (majoring in Accounting and Finance) from the University of Sydney, Australia. He also graduated with a Master of Business Administration degree from the University of Chicago, Booth School of Business. He is also a qualified project management professional certified by the Project Management Institute in Pennsylvania, and completed an executive education on "Digital Marketing Strategies: Data, Automation, AI & Analytics" at the Northwestern University – Kellogg School of Management.

Nominated as a Director: Mr. Tevilyan Yudhistira Rusli

Mr. Yudhistira or Yudhis, Indonesian citizen, 47 years old. Mr. Yudhis served as Chief Financial Officer of PT Lippo Karawaci Tbk since April 2020.

Previously, he worked for 20 years at Unilever, one of the companies on the Fortune 500 list, and had served as Chief Auditor at Unilever (2018-2020) and CFO of Unilever Indonesia (2013-2018).

He holds a Bachelor's degree in Business Administration (Accounting) from Chung Yuan Christian University, Taiwan.