



Bakrieland
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INVITATION TO ATTEND THE SECOND MEETING OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

In relation to the Annual General Meeting of Shareholders of the Company that has been held on Friday, 25 October 2019 and did not reach the attendance quorum as required to convene the Annual General Meeting of Shareholder as have conveyed under the summary of Annual General Meeting of Shareholders of the Company, the Company's Board of Directors hereby invites the Shareholders of the Company ("Shareholders") to attend the Second Meeting of Annual General Meeting of Shareholders ("AGMS II") that will be held on :

Day/Date : Monday, 11 November 2019
Time : 13.30 - 17.00 WIB
Place : The Bridge Function Room - Hotel Aston Rasuna Jakarta
Apartemen Taman Rasuna Complex
Jl. H.R. Rasuna Said - South Jakarta

The Agendas of the AGMS II will be as follows:

1. Approval on the Board of Directors' accountability report on the Company's operations in the year which ended on 31 December 2018.
2. Approval and confirmation on the Company's Balance Sheet and Profit/Loss statement for the year which ended on 31 December 2018.
3. Approval of the Company's use of profits earned in the year ended on 31 December 2018.
4. Approval for the authorization to appoint the Independent Public Accountant for commence an audit for the Company's yearbook 2019.
5. Approval of extending the mandate to the Board of Commissioners in connection with the issuance of Series B Shares of the implementation of warrants issued related to the global bolds restructuring.
6. Approval of amendment of the Article 3 of the Company's Articles of Association to be adapted to the 2017 Indonesian Business Field Standard Classification.

Explanation of AGMS II Agenda:

Explanation of AGMS II Agenda 1: Pursuant to the Article 9 and Article 20 of the Company's Articles of Association juncto Article 66, Article 67, Article 68 and Article 69 of Law regarding Limited Liability Company ("UUPT") : to recommends the AGMS II to (i) Approve the Company's Annual Report for year book which ended on 31 December 2018; to ratify confirmation the Annual Supervisory Assignment Report of the Company's Board of Commissioners for the year book which ended on 31 December 2018; and extend to the Boards of Directors and Commissioners for the release and discharge of their responsibilities ("acquit et decharge") for managing and supervising the Company for the year book which ended on 31 December 2018, to the extent that their management and supervisory roles are reflected in the Company's Annual Report for the year book which ended on 31 December 2018.

Explanation of AGMS II Agenda 2: Pursuant to the Article 20 of the Company's Articles of Association juncto Article 66, and Article 68 UUPT: to propose to the AGMS II to confirm the Company's Audited Financial Report for the year which ended on 31 December 2018, audited by Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan Public Accounting Office, as reflected in the Independent Auditor's Report dated 16 September 2019.

Explanation of AGMS II Agenda 3: Pursuant to the Article 22 paragraph (1) of the Company's Articles of Association, Article 70 UUPT and Article 71 paragraph (1) UUPT of the use of the Company's net profited obtained in the year book which ended on 31 December 2018, the Company must obtain approval at AGMS II.

Explanation of AGMS II Agenda 4: Pursuant to the Article 68 UUPT and to the Financial Services Authority Regulation No 10 pf 2017 to propose to the AGMS II to authorize the Company's Board of Commissioners on the recommendation of on the recommendation of the Audit Committee to appoint an Independent Public Accountant Firm registered with the Financial Services Authority to conduct an audit to the Company's financial statements for the financial year 2019 and other periods in the 2019 financial year, as well as giving authority to the Board of Directors of the Company to determine the honorarium for the Public Accountant and its requirements.

Explanation of AGMS II Agenda 5: The Extraordinary AGMS dated on January 17th, 2018, mandated the Board of Commissioners to issue shares in portepel in the event that the warrants were exercised under Article 41 of the Company Law can only be granted for a maximum period of 1 (one) year. Based on the resolution of the Extraordinary AGMS, the mandate can be renewed until all shares are exercised or until the expiration of 4 (four) years (whichever occurs first) so that with these provisions it is necessary to extend the mandate for a maximum period of 1 (one)) years from the closing of the Meeting.

Explanation of AGMS II Agenda 6: Pursuant to the Article 22 In order to implement Article 22 of Government Regulation Number 24 of 2018 concerning Electronically Integrated Business Licensing Services ("PP 24 of 2018"), to change the Company's line of business as stated in Article 3 paragraph (1) of the Company's Articles of Association with the Standard Classification of Business Fields. 2017 ("KBLI 2017"), adapting to the needs of the Company in carrying out its operational activities.

Notes:

1. Only Shareholders whose names are recorded in the Company's Register of Shareholders on 2 October 2019 until 16:15 PM, will be entitled to attend or be represented at the AGMS II.
2. Shareholders that unable to attend may be represented by their Proxy by virtue of valid power of attorney which can be obtained from the Company's Head Office, provided that the Board of Directors, the Board of Commissioners and/or employees of the Company may not act as Proxies of the Shareholders at the AGMS II.
3. Shareholders or their Proxies attending the AGMS II are requested to showing their Identity card (KTP) or any other identification card and submit a photocopy to the registration staff before entering the meeting hall. For Shareholders which are Corporate Entities, Cooperatives and Foundations shall be obliged to give the copy of Articles of Association. For Shareholders in collective deposit at the Indonesian Central Stock Custodian (Kustodian Sentral Efek Indonesia – KSEI) shall be obliged to give a Written Confirmation for the AGMS (Konfirmasi Tertulis Untuk RUPS – KTUR).
4. Materials to be discussed in AGMS II are available in Annual Report that can be downloaded trough the Company's website.
5. Executed Proxy Form must be received by the Board of Directors at the above said Company's office at the latest by 3 (three) working days prior to the AGMS II, or 6 November 2019.
6. For orderliness and efficiency of the AGMS II, Shareholders or their Proxies are requested to be present at the meeting hall 30 (thirty) minutes prior to the start of the AGMS II.

Jakarta, 4 November 2019

PT Bakrieland Development Tbk
Board of Directors