

INVITATION TO ATTEND THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Company's Board of Directors hereby invites Shareholders of the Company's to attend the Annual General Meeting of Shareholders ("**Meeting**"), that will be held on:

Hari/Tanggal : Tuesday, 30 November 2021
Time : 13.30 - 17.00 PM
Tempat : The Bridge Function Room - Hotel Horison Suites & Residences Rasuna
Jakarta, Apartemen Taman Rasuna Complex
Jl. H.R. Rasuna Said - Jakarta Selatan

Agenda of Meeting 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 2020
2. Approval and confirmation on the Company's Balance Sheet statement and Profit/Loss and Other Comprehensive Income Statements for the year which ended on 31 December 2020
3. Approval for the authorization to appoint the Independent Public Accountant for the Company's yearbook 2021
4. 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.
5. Approval of changes and/or reappointment of members of the Board of Directors and Board of Commissioners
6. Approval for the placement of dividends that have not been taken by shareholders since 2011 into special reserves as stipulated in Article 73 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies

Explanation of Meeting Agenda:

Explanation of 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 to (i) Approve the Company's Annual Report for year book which ended on 31 December 2020; to ratify confirmation the Annual Supervisory Assignment Report of the Company's Board of Commissioners for the year book which ended on 31 December 2020; and extend to the Boards of Directors and Commissioners for the release and discharge of their responsibilities ("*acquies et decharge*") for managing and supervising the Company for the year book which ended on 31 December 2020, 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 2020.

Explanation of 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 to confirm the Company's Audited Financial Report for the year which ended on 31 December 2020, audited by Y. Santosa & Rekan Public Accounting Office, as reflected in the Independent Auditor's Report dated 2 November 2021.

Explanation of Agenda 3:

Pursuant to the Article 68 paragraph (1) UUPT and Article 59 of the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of a Public Company (“**POJK No. 15 of 2020**”) and to the Financial Services Authority Regulation to propose to the AGMS to authorize the Company's Board of Commissioners on the recommendation of the Audit Committee's suggestion 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 2020 and other periods in the 2021 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 Agenda 4:

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) year from the closing of the Meeting.

Explanation of Agenda 5:

Pursuant to the Article 14 and Article 17 of the Company's Articles of Association in conjunction with Article 3, Article 4, and Article 23 of the Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies (“**POJK No. 33 of 2014**”) and Recommendation from the Company's Nomination Committee: propose and submit to the Meeting to approve changes in the composition and or reappointment of members of the Board of Directors and Board of Directors Commissioner of the Company with a term of office until the Meeting for the next third year.

Explanation of Agenda 6:

The Company recorded that there were still Rp 669,117,279 dividends that were not taken by the entitled shareholders since 2011 in connection with this matter referring to Article 73 paragraph (1) of the Company Law and Article 21 paragraph 4 of the Company's Articles of Association, then for dividends not taken within 5 years should be included in a special reserve. For this matter, the Company proposes to the Meeting to agree that the dividends that have not been taken are included in a special reserve

Notes :

1. Only Shareholders whose names are recorded in the Company's Register of Shareholders on 5 November 2021 until 16:00 PM, will be entitled to attend or be represented at the AGMS.
2. For health reasons and in order to control and prevent the spread of COVID-19, the Company does not provide goody bag products/souvenirs and does not provide meeting materials in physical form to shareholders and shareholders' proxies who are present at the AGMS.

3. In connection with the issuance of the Decree of the Board of Directors of KSEI No. KSEI-4012/DIR/0521 dated May 31, 2021 regarding the Implementation of the e-Proxy Module and e-Voting Module on the eASY.KSEI Application along with the Impressions of the General Meeting of Shareholders, currently KSEI has provided an e-GMS platform for the implementation of the GMS electronically. Therefore, Shareholders can attend the Meeting electronically through the Electronic General Meeting System (eASY.KSEI) application provided by KSEI. Shareholders who can attend in person electronically are local individual shareholders whose shares are kept in the collective custody of KSEI. To use the eASY.KSEI application, shareholders can access the **eASY.KSEI** menu located in the AKSes facility (<https://access.ksei.co.id/>).
4. Shareholders that are unable to attend the AGMS may be represented by their Proxies 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.
5. As a measure to prevent the spread of COVID-19 and to support the Government's efforts to break the chain of the spread of COVID-19, the Company established procedures for holding AGMS by still referring to the Government's policies, as follows:

5.1. Authorization Mechanism

- 5.1.1. The Company appealed to the Shareholders of the Company who are entitled to attend the Meeting to give the Power of Attorney electronically to the representatives of the Company's Securities Administration Bureau ("Company Registrar"), namely PT Sinartama Gunita as the party appointed by the Company as Independent Proxy through eASY.KSEI at link <https://akses.ksei.co.id> provided by the Indonesian Central Securities Depository since the Invitation to the AGMS until no later than 1 (one) working day before the AGMS is held, namely Monday, 29 November 2021, up to 12.00 WIB;
- 5.1.2. In addition to the electronic Power of Attorney above, Shareholders who are entitled to attend the AGMS can also provide written power of attorney conventionally. The Power of Attorney Form can be obtained everyday and/or during working hours at the Company's Securities Administration Bureau, namely PT Sinartama Gunita, at Menara Tekno Lt. 7, Jl. H. Fachrudin No. 19, Kebon Sirih-Tanah Abang, Jakarta Pusat;
- 5.1.3. All Power of Attorney for the AGMS must be received by the Company's Securities Administration Bureau at the address listed in item 5.1.2 above at the latest by 16.00 Western Indonesian Time, at least 3 (three) working days before the Meeting date, namely Thursday, 25 November 2021;
- 5.1.4. Shareholders who give their Power of Attorney electronically through eASY.KSEI are expected to vote together with the granting of Power of Attorney at each agenda of the AGMS through eASY.KSEI, while Shareholders who give their Power of Attorney in writing are expected to include their votes for each Agenda of the Meeting on the written Power of Attorney.

5.2. Mechanism of Physical Attendance at Meetings

- 5.2.1. In connection with the policy of the Implementation of Restrictions on Community Activities (“PPKM”) in the context of preventing and overcoming the COVID-19 Pandemic by the local government, the Company strongly urges the shareholders of the Company who will be present at the Meeting to grant power of attorney in accordance with the procedure for granting power of attorney in item 5.1.1 This summons;
- 5.2.2. Shareholders or their legal proxies are expected and advised to provide power of attorney through eASY.KSEI as referred to in point number 5.1.1 or fill in the Power of Attorney Form provided by the Registrar and the Company, so that their attendance and votes can be taken into account at the Meeting;
- 5.2.3. And if you are the recipient of the power of attorney from the Shareholders and the attorney has the right of substitution, you can also change the power of attorney by giving substitution of power of attorney to the Proxy prepared by the Company 1 day before the Meeting;
- 5.2.4. Shareholders or their proxies who are physically present at the AGMS, are required to submit a copy (photocopy) of the National Identity Card (KTP) or other proof of identity to the Company's registration officer before entering the meeting room. Shareholders in Collective Custody are required to bring KTUR letters which can be obtained through Exchange Members or Custodian Bank. For the Authorized Author and the Authorized Person, and for Shareholders in the form of a Legal Entity are kindly requested to bring a copy (photocopy) of the Articles of Association and its amendments, letters of ratification/approval from the competent authority, along with a deed that contains the latest management structure/Board of Directors and the Board of Commissioners who served at the Meeting, to the Company's registration officer before entering the Meeting venue.
- 5.2.5. Shareholders or their proxies who are present at the Meeting are kindly requested to be present in the meeting room 30 minutes before the AGMS starts and are obliged to:
 - 5.2.5.1. Fulfill the health procedures stipulated in accordance with the Government Health Protocol which is implemented by the Building Manager or the Company at the venue of the AGMS
 - 5.2.5.2. Maintain physical distancing, use masks, take body temperature measurements and fill out the Health Declaration form provided by the Company before entering the meeting room

5.3. Mechanism of Electronic Attendance in Meetings

Shareholders can also attend the Meeting electronically through the Electronic General Meeting System (eASY.KSEI) application provided by KSEI. Shareholders who will attend the Meeting electronically or will provide power of attorney electronically through the eASY.KSEI application is required to observe the rules of the Meeting which can be uploaded on the Company's website.

- 5.4. The Company will be announcing another announcement if there are changes and/or additional information related to the procedures for holding the AGMS with reference to the latest conditions and developments regarding integrated handling and control to prevent the spread of the Covid-19 Virus.
6. Materials to be discussed in AGMS are available in Annual Report that can be downloaded through the Company's official website <https://www.bakrieland.com>.

Jakarta, 8 November 2021
PT Bakrieland Development Tbk
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