

**PROCEDURES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGM) AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGMS)
PT PEMBANGUNAN JAYA ANCOL TBK
2020**

1. Meetings will be held in Indonesian.
2. Based on Article 10 paragraph 10 of the Company's Articles of Association and Article 37 paragraph 1 of POJK Number 15 / POJK.04 / 2020 concerning Plans and Organizing of a Public Company Shareholders' General Meeting ("POJK No.15 / 2020"), the Meetings are chaired by a member of the Board of Commissioners appointed by the Company's Board of Commissioners.
3. For these Meetings, the following quorum provisions applied:
 - a. For First, Second, Third, Fourth, Fifth and Sixth Agenda (Annual), applied the quorum provisions as stipulated in Article 11 paragraph (2) letter a of the Company's Articles of Association, Article 86 paragraph (1) of the Republic of Indonesia Law No. 40 of 2007 concerning Limited Liability Companies ("Company Law"), and Article 41 paragraph 1 letter a POJK No.15 / 2020 that Meeting can be held if attended by shareholders representing more than 1/2 (one half) of the total number of shares with voting rights present or represented;
 - b. For Meeting Agenda (Extraordinary), applied the quorum provisions as stipulated in Article 12 paragraph (1) of the Company's Articles of Association, Article 88 paragraph (1) of Company Law, and Article 27 letter a POJK No.32 / 2014 that Meeting can be held if attended by shareholders who represent at least 2/3 (two thirds) of the total number of shares with voting rights present or represented.
4. All Meeting agenda items are discussed an ongoing basis.
5. The Chairman of the meeting has the right to ask those present at this Meeting to prove their right to attend and to cast their votes.
6. After finishing discussion of each meeting agenda, the Chairman of the Meeting will provide an opportunity for the Shareholders or the Shareholder's authorized person to submit questions, opinions, proposals, or suggestions related to the Meeting agenda discussed prior to voting for the relevant Meeting agenda.

Only the Company's Shareholders whose names are legally registered in the Register of Shareholders of the Company as of July 29, 2020 up to 16:00 West Indonesia Time or the Shareholder's authorized person as proven by a power of attorney, has the right to speak and vote at this Meeting.

7. Each share gives the holder the right to issue 1 (one) vote. If a Shareholder has more than 1 (one) share, then he/she is only required to vote 1 (one) time and his/her vote represents all the shares he/she owns or represents.
8. Procedures of declaring opinions, proposals or suggestions are as follows:
 - a. Legitimated Shareholders or Shareholder's authorized person who wants to ask question and/or declares his/her opinion are asked to raise their hands in order the officers can provide the Inquiry Form. The form must include the name, address, position, name of the company represented, the number of shares owned or represented, and questions or opinions. Inquiry Form will be collected by officer and submitted to the Chairman.
 - b. Then, the Chairman of the Meeting will read out the questions submitted, then provide answers or responses one by one and the Chairman of the Meeting can ask for help from members of the Board of Directors or other parties to answer the questions raised.
 - c. Questions will be divided into 2 sessions, 1 session consisting of 3 questions. Each Shareholder who asks a question is limited to 1 question.
9. Voting is performed after all questions have been answered and / or the QnA time is up.
10. All decisions of the Meeting will be made based on deliberation for consensus.
11. In the event that the decision of the Meeting made based on deliberation for consensus is not reached, the decision is taken by a vote approved by:
 - a. More than 1/2 (one half) of the total number of shares with voting rights present at the Meeting for the First to Sixth Agenda (Annual);
 - b. More than 2/3 (two-thirds) of the total number of shares with voting rights present at the Meeting for Meeting Agenda (Extraordinary).

Voting will be conducted as follows:

- a. Those who votes disagree to be asked to raise their hands.
- b. Those who votes abstain to be asked to raise their hands.
- c. Those who does not raise their hands are considered as agreeing votes

Specifically, for the sixth agenda according to article 11 paragraph 7 of the Company's Articles of Association, voting on persons is carried out with a closed letter which is not signed and other matters are carried out verbally unless the Chairman determines other way without any objection from the shareholders present at the meeting. On the basis of time efficiency considerations in this meeting, the vote regarding the person will be proposed by the Chairman of the Meeting to be carried out verbally.

12. Invalid votes are deemed not to exist and are not counted in determining the number of votes cast at a Meeting.
13. The notary assisted by *Biro Administrasi Efek* (BAE) will also read out the votes cast by the Shareholders through (1) eASY.KSEI or (2) conventional power of attorney to the party appointed by the Company.
14. Shareholders with voting rights who attend the meeting but do not vote (abstain / blank) are considered to vote the same as the majority vote of the Shareholders who vote.
15. If there is attendee whose his/her attendance has been taken into account in determining the quorum, but is not in the Meeting room at the time of the vote, then the person is deemed to approve all decisions taken at the Meeting, unless he/she has provided authorization through (1) eASY.KSEI or (2) conventional power of attorney to the party appointed by the Company.
16. If there is Shareholder of the Company coming after registration declared as closed, and the number of Shareholders' attendance has been reported by the Notary to the Chairman at the time the Meeting will be opened, then the Shareholder has no voting rights but still permitted to attend the Meeting as long as he/she meets the health protocol uploaded on the Company's website.
17. The Shareholder who presents should comply with the procedures of the Meeting. If there is any disturbance during the Meeting, the committee may take any actions to ask the person to leave the Meeting. We respectfully ask The Shareholders and Invitees, your cooperation, to set the computer, laptop, cell phone, other electronic equipment into silent mode in the Meeting room in order the Meeting can be held well.

Jakarta, 30 July 2020