

INVITATION
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT PEMBANGUNAN JAYA ANCOL Tbk

The Board of Directors of PT Pembangunan Jaya Ancol Tbk (“the Company”), domiciled in North Jakarta, hereby invites the Shareholders to attend the Extraordinary General Meeting of Shareholders (“Meeting”) which will be held on:

Day/date : Wednesday, 16th October 2019
Time : 09.30 a.m. - finished
Venue : MPH Candi Bentar, Putri Duyung Ancol
Taman Impian Jaya Ancol, North Jakarta

With the agenda as follows:

1. Approval to make, sign and perform all the Company's obligations jointly and severally based on the Deed of Statement and Capability as required documents related to the Facilities Provided by Facility Providers to PT JTD Jaya Pratama, subsidiary of Company subsidiary, on which the Company has indirect ownership of 13.81%), which in the Deed of Statement and Capability, is willing to:
 - I. Guarantee the availability of capital and/or funds in condition of additional cost related to Project (cost overrun), including but not limited to land acquisition funds, construction costs, operational costs, maintenance, force majeure conditions and / or legal changes;
 - II. Bear in case of increment of Project Costs (cost overrun) due to any cause, including but not limited to land acquisition funds, construction costs, operational costs, maintenance, force majeure and / or legal changes;
 - III. Bear in case of increment of lack of funds (cash deficiency) and / or revenue shortfall that may arise by any cause;
 - IV. Keep Jaya Pratama's PT Jakarta Tollroad Development (PT JTD) equity always positive;
 - V. Providing financial support if PT JTD Jaya Pratama is unable to perform or violate its obligations at all time to maintain the minimum amount of funds that must be deposited in a Shelter Account opened by PT JTD Jaya Pratama as stipulated under the Shelter Account Management Agreement;
 - VI. Ensure and guarantee the payment and settle all Guaranteed Obligation arising from or related to the Guaranteed Agreement in accordance to the installment schedule or other due dates by ensuring and guaranteeing the availability of capital and / or funds in the event of the condition of additional Project Costs, up to the Guaranteed Obligations declared fully paid by the Facility Providers; and
 - VII. If PT JTD Jaya Pratama fails to maintain the financial ratios in accordance to the Financial Covenants as required in the Guaranteed Agreement, the Company is responsible for the solution of the financial condition of PT JTD Jaya Pratama, including if necessary, no later than 3 (three) months since the issuance of PT JTD Jaya Pratama's financial statements as reference, provides additional capital / debt to PT JTD Jaya Pratama (self financing or top up), in order to achieve financial ratios in accordance to Financial Covenants.

Explanation:

This agenda is related to Loan Facility owned by PT JTD Jaya Pratama based on Deed of Agreement Between Facility Providers Number 31 dated 27th November 2018, passed before Shasa Adisa Putrianti, S.H., M.Kn., as substitute notary to Ashoya Ratam, S.H., M.Kn., South Jakarta, as amended and restated in Deed of Amendment and

Restatement of Agreement Between Facilities Providers Number 28 dated 23rd January 2019, passed before notary Ashoya Ratam, S.H., M.Kn., South Jakarta (“Loan Agreement”).

2. Giving power and authority to the Directors of the Company to fulfill any requirements for the above purpose.

Explanation:

This agenda is related to meet request from PT Jakarta Tollroad Development based on letter Number 128/DIR/JTD.FSS/HKM/VIII-2019

3. Approval of amendment to Article 3 of the Company's Articles of Association concerning the Purpose and Objectives as well as Business Activities in order to fulfill the requirements of Government Regulation of the Republic of Indonesia Number 24 of 2018 concerning Electronic Business Licensing Services.

Explanation:

In accordance with Government Regulation Number 24 of 2018 concerning Electronic Business Licensing Services, the Company which registers for business activities through Online Single Submission (OSS) must adjust the business fields stipulated in the Regulation of the Head of Badan Pusat Statistik Number 19 of 2017 concerning Amendments to the Head of the Badan Pusat Statistik Number 95 of 2015 concerning the Standard Classification of Indonesian Business Fields.

4. Determination of Member of the Company's Board of Commissioners

Explanation:

In accordance to the provisions of: (1) Article 23 and 26 OJK Regulation Number 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies and (2) Article 17 of the Company's Articles of Association, the Company will ask for approval of determination of member of the Company's Board of Commissioners.

Note:

- a. Invitation of the Meetings in order to meet the provisions of the Articles of Association of the Company, Article 10, sentence 5 and OJK Regulation No.32 / POJK.04 / 2014 concerning the Planning and Implementation of the General Meeting of Shareholders of the Public Company.
- b. The shareholders entitled to attend or to be represented in the Meeting are those who are registered in the Shareholders Register of the Company by 23rd October 2019 at 16:00 WIB or for shareholders whose shares are included in collective custody in PT Kustodian Sentral Efek Indonesia (“KSEI”) are holders of sub-accounts at the closing of trading on the Stock Exchange on 23rd October 2019.
- c. The shareholders or the proxy of the shareholders who will attend the Meeting are required to submit copy of Identification Card (“KTP”) or proof of identification before entering the meeting room. Shareholders in the form of Legal Entity, are required to bring a copy of the latest Articles of Association and a copy of the latest structure of management board. For shareholders whose shares are in collective custody of KSEI are required to bring a written confirmation for the Meeting Konfirmasi Tertulis Untuk Rapat (“KTUR”) which might be obtained from the securities company or the custodian bank, where shareholders open their accounts, and copy of identity card (KTP) or other form of identification.
- d. The Shareholders who are unable to attend could be represented by their proxy by bringing a valid Power of Attorney as determined by the Company's Directors, provided that members of the Board of Directors, Commissioners and Employees of the Company may act as the Shareholders of the Company at this Meeting, however, the vote cast by them will not be counted on the voting process.

- e. The form of power of Attorney could be obtained at the office of the Kantor Biro Administrasi Efek ("**BAE**") and after the form filled by the shareholder, it is required to be submitted to the Company through PT Adimitra Jasa Korpora located at Rukan Kirana Buotique Office Jl Kirana Avenue III Blok F3 No 5 Kelapa Gading – North Jakarta, no later than three (3) business days at 16.00 WIB prior to the date of the Meeting
- f. The materials meeting agenda would be available and could be obtained in Company Head Office, Gedung Ecovention Jl. Lodan Timur No. 7, North Jakarta, during office hours upon written request from the shareholders since the date of this invitation, except for the material of agenda number 4, would be available at the time of Meeting held.
- g. The Shareholders of the Company are encouraged to first read the Rules of Meeting which could be directly downloaded through the Company's official website and would be provided before the Shareholders enter the Meeting room.
- h. The shareholders and the authorized proxies are kindly requested to present at the venue of Meeting at the latest 30 (thirty) minutes prior to the Meeting started.

Jakarta, 24th September 2019
The Board of Directors of the Company

Note:

This advertisement could be used as an entry document into The Main Gate of Ancol Taman Impian from 08.00 to 10.00 WIB, valid for 1 (one) person and 1 (one) vehicle.