



**NOTICE OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
("Meeting") PT SUMMARECON AGUNG Tbk**

The Board of Directors of PT Summarecon Agung Tbk (the "Company") hereby invite our shareholders to attend the Annual General Meeting of Shareholders ("AGMS") and the Extraordinary General Meeting of Shareholders ("EGMS") of the Company to be held on:

Day / Date : Wednesday / 10<sup>th</sup> June 2015  
Time : 10.00 WIB  
Venue : Janur Sari Room, Klub Kelapa Gading  
Jl. Kelapa Gading Bulevar Blok KGC  
Summarecon Kelapa Gading, Jakarta Utara

The agenda of AGMS and EGMS are as follows:

AGMS

1. To approve the Company's Annual Report and to approve and ratify the Company's Financial Statements and Report of the Board of Commissioners for the year ended on 31<sup>st</sup> December 2014.
2. To approve the utilization of Company's net income for the financial year ended on 31<sup>st</sup> December 2014
3. To authorize the Board of Directors of the Company to appoint Public Accountants to audit the books of the Company for the year ending 31<sup>st</sup> December 2015, and to determine the honorarium, and terms of appointment thereon.
4. To approve the duties and authority of the Board of Directors, and to approve the salary and allowance of Directors, and the salary or honorarium and allowance of the Board of Commissioners.
5. To approve changes to Board of Directors and Board of Commissioners.
6. To report on the utilization of funds from Summarecon Continuous Bond I and Syariah Bond ("*Sukuk Ijarah*") I, Tranche 1 Year 2013 and Tranche 2 Year 2014.

Notes to the Agenda for AGMS:

1. Agenda 1 to 4 are the regular agenda of Company's Annual General Meeting of Shareholders in accordance with Articles of Association of the Company and Company's Law No. 40 Year 2007.
2. Agenda 5, changes to the Board of Directors and the Board of Commissioners implemented because of the expiration of the term of office of some members of the Board of Directors and members of the Board of Commissioners at end of the Meeting and is also done to standardize the term of office of members of the Board of Directors and the Board of Commissioners.

3. Agenda 6, in accordance with Bapepam Regulations No. X.K.4, attachment No. Kep-27/PM/2003 dated 17<sup>th</sup> July 2003, the utilization of funds obtained from public offering have to be reported to the shareholders.

### EGMS

1. Changes to Articles of Association of the Company in accordance with Financial Services Authority Regulation.
2. To authorize the company to pledge assets in excess of 50% (fifty percent) of the company's equity when securing financial facilities through Banks, Non-bank Financial Institutions, and from the Public (through financial instruments other than shares from Public offering).
3. To authorize the company to transfer assets of the Company, in the form of land and building located at Sentra Kelapa Gading, to PT Summarecon Investment Property, a subsidiary of the Company.

### Notes to the Agenda for EGMS :

1. Agenda 1, changes to Articles of Association of the Company comprises of:
  - a. To amend the term of office of Board of Directors from 3 (three) years to 5 (five) years.
  - b. To amend the term of office of Board of Commissioners from 4 (four) years to 5 (five) years.
  - c. Compliance with Financial Services Authority Regulation No. 32/POJK.04/2014 regarding Plan and Implementation of General Meeting of Shareholders of Public Company (“**POJK No.32**”) and Financial Services Authority Regulation No. 33/POJK.04/2014 regarding Boards of Directors and Commissioners of Public Company (“**POJK No.33**”)

2. Agenda 2, in accordance with Articles of Association of Company and Company's Law No.40 Year 2007, Company is required to obtain shareholders' approval in General Meeting of Shareholders when it plans to pledge its assets and/or provide guarantees in excess of 50% (fifty percent) of Company's equity.

The purpose of this general mandate is for possible fund raising exercises for the purpose of financing current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions that require Company to pledge its assets as guarantees in transactions or a series of transactions that exceeds 50% of the Company's net equity. This general mandate is valid until the next shareholders' meeting.

3. Agenda 3, the purpose of the transaction is to consolidate the group company's businesses into 2 (two) business segments, namely:
  - a. Property Development Business, and
  - b. Investment Property Business

Assets under investment property business shall be transferred to PT Summarecon Investment Property, which is a direct subsidiary of the Company with 99.99999994% shares.

In accordance with Articles of Association of the Company and Company Law No.40 Year 2007, the Company is required to obtain prior approval from shareholders in General Meeting of Shareholders when the transaction value exceeds 50% (fifty percent) of the Company's equity.

**Notes:**

1. The Company does not send separate invitation letters to shareholders. This notice of AGMS and EGMS issued in accordance with Article 12 Paragraph 4 of the Articles of Association constitutes an official invitation to the shareholders of the Company.
2. Shareholders entitled to attend or be represented at the Meeting are shareholders registered in the Register of Shareholders on Monday, 18<sup>th</sup> May, 2015 not later than 4.00 pm (Recording date).
3. Shareholders or their proxies who will be attending the Meeting are kindly requested to bring and submit a copy of the Letter for Collective Shares and copies of identity cards (KTP) or other identification to the registration officer of the Company, before entering the meeting room. Shareholders under collective custody are required to provide the KTUR (*Konfirmasi Tertulis Untuk Rapat /* (“Written Confirmation to Attend the Meeting”) letter which can be obtained through the Stock Exchange Members or Custodian Banks.
4.
  - a) Shareholders who can not attend, can be represented by a proxy with valid powers of attorney as determined by the Directors of the Company. The Directors, Board of Commissioners and employees of The Company may act as proxies for Shareholders to attend the meeting but they are not eligible to cast any vote in the voting.
  - b) The Power of Attorney form may be obtained on weekdays at the Company’s Head Office located at Plaza Summarecon Jl. Perintis Kemerdekaan No. 42, Jakarta Timur 13210.
  - c) All Power of Attorney forms must be received by the Directors of the Company at Company’s Head Office as stated in item 4.b not later than 3 (three) working days prior to the date of the Meeting at 4.00 pm.
5. Shareholders of the Company in the form of legal entities such as limited company, cooperative, foundation or pension funds are required to bring along a complete copy of their Articles of Associations.
6. Materials pertaining to the Meeting are available at Company’s office during office hours as of the date of this notice up to the date of the Meeting and may also be obtained upon written request by the Shareholders.
7. To facilitate the administration and conduct, Shareholders and/or their Proxies are requested to be present in the Meeting room 30 (thirty) minutes prior to its commencement.

Jakarta, 19<sup>th</sup> May 2015

**Board of Directors**