



**NOTICE OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS
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**") of the Company to be held on:

Day / Date : Tuesday / 24th August 2021
Time : 10.00 WIB - Finish
Venue : Plaza Summarecon, 8th floor
Jl. Perintis Kemerdekaan No. 42, RT 010, RW 016
Kelurahan Kayu Putih, Kecamatan Pulo Gadung
Jakarta Timur.

The agenda of the AGMS is 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 financial year 2020.
2. To approve the utilization of Company's net income for the financial year ended on 31 December 2020.
3. To authorize the Board of Commissioners of the Company to appoint Public Accountants to audit the books of the Company for the year 2020, and to determine the honorarium, and terms of appointment thereon.
4. To approve the salary or honorarium and allowance of the Board of Commissioners, and the salary and allowance of Directors for the year 2021.
5. Amendment to Clause 3 of the Company's Articles of Association regarding the purpose and objectives and the Company's business activities.
6. To authorize the company to pledge assets in excess of 50% (fifty percent) of the Company's current and future net assets when obtaining funding from Bank Financial Institutions and Non-Bank Financial Institutions and the Public (through Securities other than Equity Securities through Public Offerings).

Notes for the Meeting :

1. The meeting is being held in accordance with OJK Regulation Number 15/POJK.04/2020 dated 20 April 2020 pertaining to the Plan and Organizing of the General Meeting of Shareholders of a Public Company (“**POJK 15/20**”), OJK Regulation Number 16/POJK.04/2020 dated 20 April 2020 pertaining to the Implementation of the General Meeting of Shareholders of a Publicly Listed Company, and the Company's Articles of Association.
2. The Company does not send separate invitation letters to shareholders. This notice of AGMS issued in accordance with Article 12 Paragraph 8 and 17 point (1) of the Articles of Association constitutes an official invitation to the shareholders of the Company.
3. The Notice of the Meeting may be viewed on the Company's website: "www.summarecon.com", the website of PT Bursa Efek Indonesia: www.idx.co.id, and the website of PT Kustodian Sentral Efek Indonesia ("**KSEI**"): "www.ksei.co.id".
4. Shareholders entitled to attend or be represented at the Meeting are shareholders registered in the Register of Shareholders on Friday, 30 July 2021 at the close of trading on Indonesia Stock Exchange.
5. In order to stop the spread of the Corona Virus Disease 2019 (Covid-19) pandemic and in accordance with the Covid-19 Prevention and Control Guidelines issued by the Ministry of Health of the Republic of Indonesia, we will limit the physical presence of shareholders and suggest to shareholders to participate in the Meeting electronically through the KSEI Electronic General Meeting System (eASY.KSEI) facility or to provide power of attorney electronically through the eASY.KSEI facility which will be provided by KSEI as an electronic authorization mechanism (“e-Proxy”) in the process of holding the Meeting.
6. Regarding point 5 above and point 9 below, the participation of Shareholders in the Meeting can be held by the following mechanism:
 - I. Power of Attorney
 - a. **Electronic Authorization**

The Company appeals to shareholders in KSEI Collective Custody to give the power of attorney electronically / e-Proxy to Independent Proxy, namely representatives appointed by the Company's Securities Administration Bureau (PT Raya Saham Registra) in the **eASY.KSEI** facility through AKSes.KSEI (<https://access.ksei.co.id>);

Shareholders can provide power of attorney electronically/e-Proxy to the Proxy appointed by the shareholder, as long as the Proxy has been registered in the eASY.KSEI facility. Electronic authorization/e-Proxy must comply with the procedures, terms, and conditions stipulated by KSEI and the Company.
 - b. **Non-Electronic Authorization**
 - In addition to the electronic power of attorney/e-Proxy mentioned above, shareholders may grant power of attorney outside the eASY.KSEI mechanism.
 - The original Power of Attorney along with a copy of the identity card (KTP/Passport) must be submitted directly to the Company's Securities Administration Bureau, PT Raya Saham Registra prior to the commencement of the Meeting.
 - II. Physical presence at the Meeting

Shareholders who attend the Meeting, are required to :

 - a. Present the Single Investor Identification (SID) number issued by KSEI.
 - b. Submit to the registrar a photocopy of the identification card ("**KTP**").

- c. Legal Entity Shareholders or Legal Entity Shareholders Power of Attorney must submit: (i) Power of Attorney as determined by the Company, (ii) photocopy of the latest Articles of Association of the Legal Entity, (iii) photocopy of deed of appointment of the Legal Entity's latest company management, and (iv) letter of special power of attorney (if required by the Articles of Association of the said Legal Entity).
- d. Shareholders whose shares have been entered into KSEI Collective Custody or their authorized attorney attending the Meeting are required to submit their original Written Confirmation for Meeting ("KTUR") and a photocopy of their identification card ("KTP") or other proof of identity.
- e. To present the certificate of rapid antigen test or PCR swab test with negative Covid-19 results obtained from hospitals, health centers, or clinics which is done no more than 1 (one) day prior to the date of the Meeting and must comply with health protocols based on government regulations and applied by the Company at the location of the Meeting.

III. Participate in the electronic Meeting through the eASY.KSEI facility

Guidelines for registration, the registration process, application and further explanation regarding eASY.KSEI and AKSes KSEI, including those related to the Meeting, may be viewed on the KSEI website, <https://easy.ksei.co.id> and/or <https://access.ksei.co.id>.

7. Shareholders or their proxies who attend the Meeting or shareholders who attend electronically through the eASY.KSEI application may notify their attendance, proxy, and voting rights through the eASY.KSEI application at <https://access.ksei.co.id>.
8. The Company do not provide meeting materials in hard copy at the Meeting and in accordance with the provisions of Articles 17 and 18 of POJK 15/20, materials for the Meeting agenda are available and can be accessed and downloaded through the Company's website (www.summarecon.com) from the date of the summons for the Meeting until the holding of the Meeting.
9. With reference to the government's policy on physical distancing and the capacity of the Meeting room, the Shareholders or their Proxies who will physically attend the Meeting will be determined based on the principle of **first come first serve** until the meeting room capacity is reached.
10. The Company will enforce and implement health protocols at the Meeting location during the preparation and implementation of the Meeting. Thus, shareholders or their proxies who will be physically present at the Meeting must follow and comply with the health protocol.
11. With the posting of the Agenda, Meeting rules, Information, Notice and Call for Meeting in the Company's website, the Meeting shall be conducted as efficiently as possible under the current Covid-19 conditions
12. In the event that the government or the official authority may at any time issue a policy prohibiting the implementation of the Meeting or the prohibition of the Company's shareholders to be physically present at the Meeting before or on the designated day, the Company shall not be held responsible as it is beyond the control of the Company.

Jakarta, 02 August 2021

Board of Directors

Footnotes to the Agenda of AGMS:

1. Agenda 1 to 4 are the routine agenda of Company's Annual General Meeting of Shareholders in accordance with the Articles of Association of the Company and Company Law No. 40 Year 2007 concerning Limited Liability Companies ("UUPT");
2. Agenda 5, an amendment to clause 3 of the Company's Articles of Association regarding the Purpose and Objectives and Company's Business Activities in order to fulfill the requirement of Online Single Submission (OSS) in terms of including Sports Club and Restaurant activities specifically in the Company's Articles of Association, which these activities have been carried out by the Company for a long time and have been permitted by the authority. Referring to the provisions of Article 22 by OJK Regulation Number 17/POJK.04/2020 dated 20 April 2020 regarding Material Transactions and Changes in Business Activities ("POJK 17/20") and the confirmation provided by the Financial Services Authority (OJK) to the Company with an OJK Letter No. S-1925/PM.221/2020 dated 8 December 2020, the Company is not required with the provisions of Article 22 paragraph (1) letters b., c., and d. POJK 17/20 (regarding the feasibility study), considering that the amendment to clause 3 of the Company's Articles of Association that will be carried out is not a changes in Business Activities as referred in POJK 17/20.

"This is an administrative procedure to comply with the OSS requirement. There is no material change to the Company's principal activities".

3. Agenda 6, In accordance with the Articles of Association of Company and Company Law, the 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 the Company's equity;

The purpose of this general mandate is for potential fund raising exercises for the purpose of financing current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions that require the 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 AGMS.

Currently, the value of assets pledged for debt facilities from banks and local IDR bonds is approaching the 50% mark (~ 45% now). Since we are expanding our business and we do require normal financing for the business, any future transactions will be legally ultra vires under OJK's rules. Hence the need to obtain the mandate for the continuing smooth operations of the Company's business.