



PT MNC Land Tbk
("Company")
Domiciled in Central Jakarta

ANNOUNCEMENT
SUMMARY OF MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby announces to the shareholders that the Company has held the Extraordinary General Meeting of Shareholders (the "**Meeting**") at:

Day/Date : Tuesday, August 11, 2020
Time : 15:38 – 16.07 WIB
Venue : iNews Tower 3rd floor
MNC Center, Jl. Kebon Sirih Kav. 17 – 19,
Central Jakarta 10340

With the following agenda:

1. Approval of the cancellation of the implementation of the Management and Employee Stock Option Program (MESOP) which has been approved at the Company's Extraordinary General Meeting of Shareholders dated May 4, 2016.
 2. Approval of a capital increase through mechanism of the Capital Increase Without Pre-emptive Rights by issuing new shares with a maximum of 10% of all shares that have been subscribed and paid-up in the Company in accordance with provisions of the Financial Services Authority Regulation No.14 /POJK.04/2019 regarding Amendment to the Financial Services Authority Regulation No.32/ POJK.04/2015 regarding Capital Increase of an Open Company With Pre-Emptive Rights.
 3. Approval of an amendment to the Company's Articles of Association to be adjusted with the Financial Services Authority Regulation.
 4. Approval on plan to provide security of most or all of the Company's assets and/or to provide corporate guarantee, whether in a form of guarantee to be provided by the Company and/or its subsidiaries, or guarantee in a form of relevant assets of the Company and/or its subsidiaries, which constitute most or all of the assets of the Company and/or its subsidiaries in relation to obtaining loan for the Company and/or its subsidiaries from third party in an amount, terms and conditions deemed appropriate by the Company's Board of Directors, by complying with provisions of the Regulation IX.E.1 concerning Affiliated Transaction and Conflict of Interest of Certain Transaction and POJK No.17/POJK.04/2020 concerning Material Transaction and Change of Business Activities.
- A. Members of the Board of Commissioners and the Board of Directors of the Company who were present at the Meeting.

BOARD OF COMMISSIONERS

President Commissioner : Muhamad Budi Rustanto
Independent Commissioner : Susaningtyas Nefo Handayani Kertopati
Independent Commissioner : Stien Maria Schouten

BOARD OF DIRECTORS

Vice President Director : Andrian Budi Utama
Director : Alex Wardhana
Director : Soesilawati
Director : Vincent Henry Richard Hilliard

- B. The Meeting was attended by 69,607,514,668 shares with valid voting rights or equal to 86.33% of the total 80,625,726,664 shares owned by all of the Company's shareholders.
- C. The meeting was attended by 32,626,034,458 shares or equal to 75.72% of the total 43,086,209,444 shares owned by Independent Shareholders.
- D. In the Meeting, shareholders and proxies who were present have been given an opportunity to ask questions and/or give opinions regarding each of Agenda. However, there were no questions or opinions related to the entire Agenda.
- E. Mechanism to adopt resolution at the Meeting is as follows:
Resolution are made by way of deliberation to meet consensus. If deliberation to meet consensus was not reached, then voting was implemented.

F. Result of resolutions:

| Agenda | Approved | Disapproved | Abstain |
|---------------|--|---|----------------|
| First Agenda | 69,574,761,868 shares or 99.953% of the total valid shares present at the Meeting | 32,752,800 shares or 0.047% of the total valid shares present at the Meeting | None |
| Second Agenda | - | - | - |
| Third Agenda | 69,567,966,268 shares or 99.9432% of the total valid shares present at the Meeting | 39,548,400 shares or 0.0568% of the total valid shares present at the Meeting | None |
| Fourth Agenda | 69,567,966,268 shares or 99.9432% of the total valid shares present at the Meeting | 39,548,400 shares or 0.0568% of the total valid shares present at the Meeting | None |

G. Resolutions are as follows:

First Agenda

1. Approved the cancellation of the implementation of the Management and Employee Stock Option Program (MESOP) which has been approved at the Company's Extraordinary General Meeting of Shareholders dated May 4, 2016.
2. Approved the cancellation of an authorization previously granted to the Board of Directors with the Board of Commissioners' approval in relation to the cancellation of the said MESOP.
3. Approved to authorize the Company's Board of Directors to take any necessary actions in connection with the cancellation of the said MESOP, including to making or requesting to be made any required document, agreement and/or deed, present or appear before an authorized party or official including the Notary, as well as taking any other related actions without exception.

Second Agenda

Referring to the letters from the Financial Services Authority ("OJK") Number S-968/PM.221/2020 dated August 6, 2020 and S-1056/PM.221/2020 dated August 10, 2020, which essentially state that the Company can only implement the Capital Increase Without Pre-emptive Rights within 2 (two) years as of the latest General Meeting of Shareholders on capital increase which was conducted by the Company on June 24, 2019, and therefore at this Meeting, the Company was unable to adopt a resolution on capital increase, and furthermore for this agenda, there was no further discussion and no resolution adopted at this Meeting.

Third Agenda

1. Approved the amendment to the Company's Articles of Association to be adjusted with the Financial Services Authority Regulation, among others POJK No.15/POJK.04/2020 concerning Plans and Implementation of the General Meeting of Shareholders of an Open Company.
2. Approved the granting of authority to the Company's Board of Directors with right of substitution to take any necessary actions to implement and/or restate the aforementioned resolution, including but not limited to making or requesting to be made any required deed, letter or document, present before an authorized party/official, including the Notary, submitting an application for any amendment or notification to an authorized party/official to obtain an approval or receipt of notification, and/or reporting or registering such matter to an authorized party/official as referred to in prevailing laws and regulations, one and another thing without exception.

Fourth Agenda

1. Approved the plan to provide security of most or all of the Company's assets and/or to provide corporate guarantee, whether in a form of guarantee to be provided by the Company and/or its subsidiaries, or guarantee in a form of relevant assets of the Company and/or its subsidiaries, which constitute most or all of the assets of the Company and/or its subsidiaries in relation to obtaining loan for the Company and/or its subsidiaries from a third party in an amount, terms and conditions deemed appropriate by the Company's Board of Directors, by complying with the provisions of Regulation IX.E.1 concerning Affiliated Transactions and Conflict of Interest of Certain Transaction and POJK No.17/POJK.04/2020 concerning Material Transaction and Change of Business Activities.
2. Approved the granting of authority to the Company's Board of Directors to take any necessary actions to implement and/or restate the aforementioned resolution, including but not limited to making or requesting to be made any required deeds, agreements, letters or documents, present before an authorized party/official, including the Notary, submitting an application for any amendment or notification to an authorized party/official to obtain approval or

receipt of notification, and/or reporting or registering such matter to an authorized party/official as referred to in prevailing laws and regulations, one and another thing without exception.

Furthermore the Meeting has agreed to give an authorization and power of attorney with right of substitution to the Company's Board of Directors to take any actions in relation with these resolutions of the Meeting including but not limited to making or requesting to be made and signing any deed in connection with these resolutions of the Meeting.

Jakarta, August 13, 2020

PT MNC Land Tbk

Board of Directors