



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

INVITATION
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby invites shareholders of the Company to attend the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders ("**Meeting**") which will be convened on:

Day/Date : Tuesday, August 11, 2020
Time : 14.00 WIB – end
Venue : iNews Tower 3rd floor, MNC Center, Jl. Kebon Sirih Kav. 17 – 19, Central Jakarta 10340

With the following agenda:

A. The Annual General Meeting of Shareholders ("AGMS"):

1. Annual Report of the Board of Directors and a supervisory report of the Board of Commissioners for the Financial Year ended on December 31, 2019.
2. Approval of the Company's Annual Report and an approval of the Company's audited Financial Statement for the Financial Year ended on December 31, 2019, and the granting of full release and discharge (*acquitt et de charge*) to all members of the Board of Commissioners and the Board of Directors of the Company for their respective supervisory and management duties conducted during the Financial Year ended on December 31, 2019.
3. Approval of the use of the Company's net profit for the Financial Year ended on December 31, 2019.
4. Approval of the change of the Company's management composition.
5. Appointment of an Independent Public Accountant to audit the Company's Financial Statement for the Financial Year ended on December 31, 2020 and the granting of an authority to stipulate honorarium for the Independent Public Accountant and other requirements.

Explanation of the AGMS agenda:

1. The 1st to 5th AGMS agenda to comply with the Company's Articles of Association and Law No. 40 Year 2007 regarding Limited Liability Company.
2. The 4th AGMS agenda to meet Company's needs.

B. The Extraordinary General Meeting of Shareholders ("EGMS"):

1. Approval of the revocation 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 the granting of 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 shall constitute most or all of assets of the Company and/or its subsidiaries in relation to obtaining a loan for the Company and/or its subsidiaries from a third party to support the main business activities of the Company and/or its subsidiaries in the amount, terms and conditions as deemed appropriate by the Company's Board of Directors.

Explanation of the EGMS agenda:

1. The 1st EGMS agenda concerning the revocation of a proposed capital increase by issuing new shares in the framework of MESOP decided at the EGMS dated May 4, 2016.
2. The 2nd EGMS agenda to comply with the Financial Services Authority Regulation ("POJK") No.14/ POJK.04/2019 concerning Amendments to POJK No.32/POJK.04/2015 concerning Capital Increase of an Open Company With Pre-Emptive Rights.
3. The 3rd EGMS agenda to adjust the Company's Articles of Association with the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning Plan and Implementation of the General Meeting of Shareholders of an Open Company.
4. The 4th EGMS agenda to comply with the Company's Articles of Association and the Company Law.

NOTE :

1. The Company does not send an individual invitation to each shareholder. This invitation announcement constitutes an official invitation to all of the Company's shareholders.
2. The shareholders eligible to attend or be represented at the Meeting are:
 - a. For the Company's shares not deposited in the Collective Custody, only shareholders or their legitimate proxies whose names registered in the Shareholder Register of the Company's Securities Administration Bureau ("**BAE**"), namely PT BSR Indonesia on Friday, July 17, 2020, no later than 16.00 Western Indonesia Time.
 - b. For the Company's shares deposited in the Collective Custody, only shareholders or their legitimate proxies whose name registered in the list of account holder or custodian bank in PT Kustodian Sentral Efek Indonesia ("**KSEI**") on Friday, July 17, 2020, no later than 16.00 Western Indonesia Time.
3. Considering current condition relating to Corona Virus Disease (COVID-19) pandemic and in order to comply with provisions stipulated under Government Regulation No.21 Year 2020 regarding Large Scale Social Restriction In Order To Accelerate the COVID-19 Management and refer to the Financial Services Authority Regulation No.15/POJK.04/2020 concerning Plan and Implementation of General Meeting of Shareholders of an Open Company, the Company hereby advises Shareholders to authorize their presence by giving a valid power of attorney including voting as well as inquiries under the following provisions:
 - a. The Company provides 2 (two) types of a power of attorney to shareholders, i.e. the Conventional Power of Attorney or Electronic Power of Attorney (e-Proxy) which can be accessed through an official website of KSEI: <https://easy.ksei.co.id> ("**eASY.KSEI**").
 - i. The Conventional Power of Attorney : power of attorney covering voting as well as inquiries on each agenda of the Meeting. The completed and signed power of attorney together with supporting documents can be sent in a form of scanned copies to email: adm.efek@bsrindonesia.com. The original power of attorney must be sent by registered mail to the Company's BAE, namely PT BSR Indonesia and received by the BAE no later than Monday, 10 August 2020 at 16:00 Western Indonesia Time, with the following address:

PT BSR Indonesia
Gedung Sindo 3rd floor, Jl. Wahid Hasyim No. 38, Menteng, Central Jakarta
Telephone : (021) 80864722, Email : adm.efek@bsrindonesia.com
 - ii. Electronic Power of Attorney (e-Proxy) : proxy system provided by the KSEI to facilitate and integrate the electronic power of attorney from the shareholders (scripless) whose shares are in the collective custody of the KSEI to their proxies, can be accessed at the eASY-KSEI's website no later than 1 (one) business day before the Meeting date, i.e. on Monday, August 10, 2020 at 12.00 Western Indonesia Time. For the shareholders who will use the eASY.KSEI can download user guidance at (<https://www.ksei.co.id/data/download-data-and-userguide>).
 - b. Members of the Board of Directors, members of the Board of Commissioners and employees of the Company may act as an attorney of the Company's shareholders, but vote cast by them are not counted in the voting.
4. This preventive act shall not prevent the shareholders from attending physically the Meeting, but with due regard to the limitation necessary applied pursuant to the health protocol stipulated by the Government which is implemented by the Building Management and/or by the Local Authority.
5. The shareholders or their legitimate proxies who will attend the Meeting are respectfully required to bring and deliver a copy of the Collective Share Certificate and a copy of Resident Identity Card (KTP) or other identity card to the Company's registration officer before entering the Meeting room. For the shareholders in the Collective Custody must bring a Written Confirmation for Meeting (KTUR) which can be obtained from the member of the Stock Exchange or Custodian Bank.
6. For the Company's shareholders such as a limited liability company, cooperative, foundation or pension fund are required to submit a copy of their complete articles of association and a deed regarding an appointment of the latest members of the Board of Directors and the Board of Commissioners or management.
7. Materials related to the Meeting agenda are available at the Company's official website: www.mncland.com from the date of this Meeting Invitation to the date of the Meeting implementation.
8. For an ease of arrangement and order of the Meeting, the shareholders or their legitimate proxies are respectfully requested to be present at the Meeting venue 30 (thirty) minutes prior to the commencement of the Meeting.

Jakarta, July 20 2020
PT MNC Land Tbk
Board of Directors