



**NOTICE OF SUMMARY OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT AGUNG PODOMORO LAND TBK.**

In order to comply with the Regulation of the Financial Services Authority ("POJK") No. 32/POJK.04/2014 dated December 8, 2014 on the Plan and Implementation of the General Meeting of Shareholders of Public Company, the Board of Directors of PT Agung Podomoro Land Tbk. (The "Company") hereby announces Summary of Minutes of the Annual General Meeting of Shareholders ("AGMS") and the Extraordinary General Meeting of Shareholders ("EGMS") of the Company (together the AGMS and EGMS called "GMS"), as follows:

a) **Day & date, venue, time, and agenda of the GMS:**

- Day & Date: Thursday, May 21, 2015
- Venue: *Ball Room* Pullman Jakarta Central Park Hotel, L Fl.,
Podomoro City, Jl. Let. Jend. S. Parman Kav. 28, Jakarta 11470
- Time: AGMS: 14.47 – 16.09 WIB
EGMS: 16.20 – 16.33 WIB

b) – **AGMS Agenda:**

1. Approval of the Annual Report 2014, including the Consolidated Financial Statements of the Company and Subsidiaries for the Year Ended December 31, 2014 (Audited), the Reports of the Board of Commissioners and the Board of Directors, as well as providing release and discharge (acquit et decharge) to all members of the Board of Commissioners and Board of Directors for the actions of supervision and management were conducted in Financial Year 2014.
2. Determination on the appropriation of the Company's "Comprehensive Income Attributable to Owners of the Company for Financial Year 2014.
3. Report of Utilization of Proceeds from Public Offering of the Company as of December 31, 2014.
4. Appointment of the Public Accounting Firm to conduct an audit of the consolidated financial statements of the Company and its Subsidiaries for Financial Year 2015.
5. Determination of the remuneration package of the Board of Commissioners and Board of Directors for Financial Year 2015.
6. Appointment of the members of the Board of Commissioners and the members of the Board of Directors.

– **EGMS Agenda:**

Amendment to the Articles of Association.

c) – **Member of the Board of Directors and the Board of Commissioners attending AGMS:**

Board of Directors

President Director:	Trihatma Kusuma Haliman;
Vice President Director I:	Ariesman Widjaja;
Independent Director:	Cesar M. Dela Cruz;
Director:	Noer Indradjaja;
Director:	Bambang Setiobudi Madja;
Director:	Miarni Ang; and
Director:	Paul Christian Ariyanto.

Board of Commissioners

President Commissioner:	Dr. Cosmas Batubara;
Independent Commissioner:	Bacelius Ruru; and
Commissioner:	Wibowo Ngaserin.

– **Member of the Board of Directors and the Board of Commissioners attending EGMS:**

Board of Directors

President Director:	Ariesman Widjaja;
Vice President Director:	Noer Indradjaja;
Vice President Director:	Veri Y. Setiady;
Independent Director:	Cesar M. Dela Cruz;
Director:	Bambang Setiobudi Madja;
Director:	Miarni Ang; and
Director:	Paul Christian Ariyanto.

Board of Commissioners

President Commissioner:	Dr. Cosmas Batubara;
Independent Commissioner:	Bacelius Ruru; and
Commissioner:	Wibowo Ngaserin.

d) **Number of shares with valid voting rights attended the AGMS and the percentage of total shares with valid voting rights:**

– **AGMS:**

attended and represented 17,913,880,577 (seventeen billion nine hundred and thirteen million eight hundred eighty thousand five hundred and seventy-seven) shares or 92.4547% (ninety two point four five four seven percent) of 19,375,845,200 (nineteen billion three hundred and seventy five million eight hundred and forty five thousand two hundred) shares, which all are shares with valid voting rights.

– **EGMS:**

attended and represented 17,914,002,677 (seventeen billion, nine hundred and fourteen million, two thousand six hundred and seventy seven) shares or 92.4553% (ninety two point four five five three percent) of 19,375,845,200 (nineteen billion three hundred and seventy five million eight hundred and forty five thousand two hundred) shares, which all are shares with valid voting rights.

e) **Provision of opportunity for shareholders to ask questions and/or opinions related to the agenda of the GSM:**

At every GMS agenda, both the AGMS and EGMS, the opportunity to ask questions and/or give opinions related to the agenda of the GMS being discussed, is given to the legitimate shareholders or their proxies who attended the GMS.

f) **Numbers of shareholders who asked questions and/or give opinion related to the agenda GMS:**

- **AGMS:** on agenda 1, there were 2 (two) shareholders who asked questions. Meanwhile, from agenda 2 up to agenda 6, none of shareholders nor their proxies who asked question and/or give opinion related to the agenda AGMS being discussed.
- **EGMS:** none of shareholders nor their proxies who asked question and/or give opinion.

g) **GMS decision making mechanism:**

- Decision making related to the agenda of the GMS, conducted in open and carried out by deliberation to reach agreement.
- In the event that no agreement is reached, decision making is conducted through voting.
- Voting was conducted verbally by raising hands, consecutively by those who voted "disagree" followed by who voted "abstain". Shareholders or their proxies who did not raise their hands legitimately counted as voting "agree" on the proposed decision submitted.
- "abstain" vote was considered as a similar vote to the majority vote of shareholders or their proxies.

h) Voting results for every agenda GMS:						
	–	AGMS:				
		Agenda	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)
		1	0	0	17,913,880,577	17,913,880,577
		2	12,329,000	0	17,901,551,577	17,901,551,577
		3	No resolution, as the agenda 3 for reporting purpose.			
		4	12,964,100	24,724,700	17,876,191,777	17,900,916,477
		5	23,886,800	12,230,200	17,877,763,577	17,889,993,777
		6	1,571,547,902	1,657,445,800	14,684,886,875	16,342,332,675

EGMS:				
Agenda	Disagree	Abstain	Agree	Total Agree (Agree + Abstain)
-	468,267,084	0	17,445,735,593	17,445,735,593

i) – **AGMS Resolutions:**

Agenda 1

1. To approve the Company's 2014 Annual Report, including the Consolidated Financial Statements of the Company and Subsidiaries for the Year Ended December 31, 2014 which was audited by Public Accountant Office Osman Bing Satrio & Eny with unqualified opinion as expressed in the Independent Auditor's Report No. GA115 0196 APL IBH dated March 25, 2015, the Reports of the Board of Commissioners and the Board of Directors.
2. To give a release and discharge (acquit et decharge) to all members of the Board of Commissioners and Board of Directors on the supervision and management of the supervisions and actions carried out in the financial year 2014, to the extent such actions are reflected in the Company's 2014 Annual Report, which includes the Consolidated Financial Statements of the Company and Subsidiaries for the Year Ended December 31, 2014 (Audited).

Agenda 2

To approve and authorize the use of Net Income Attributable to the Owners of the Company for the financial year 2014 as follows:

1. IDR15,000,000,000 (fifteen billion rupiah) set as a backup to comply with the provisions of Article 70 of Law Number 40 Year 2007 regarding Limited Liability Company, which will be used in accordance with Article 20 of the Articles of Association.
2. The rest of IDR839,935,610,512 (eight hundred and thirty nine billion, nine hundred and thirty five million six hundred and ten thousand five hundred and twelve rupiah), will increase retained earnings to support the Company's activities and business development.

Agenda 3

No resolution for agenda 3.

Agenda 4

To approve and delegate authority to the Board of Directors with the approval of the Board of Commissioners, as well as by taking into account inputs and recommendations from the Audit Committee to:

1. Appoint public accounting firm to audit the consolidated financial statements of the Company and Subsidiaries for the financial year 2015, including to set the honorarium and other term and conditions of the appointment of the Public Accounting Firm.
2. Appoint a replacement public accounting firm if the appointed public accounting firm can not perform audit in accordance with accounting standards and provisions of existing law, including capital market regulations and rules of the Financial Service Authority (OJK).

Agenda 5

1. To set the remuneration for the Board of Commissioners for the financial year 2015 to increase at the maximum of 10% (ten percent) compared to the remuneration paid in financial year 2014, and further provides the power and authority to the Board of Commissioners to determine the distribution of the amount among the members of the Board of Commissioners who served in the 2015 financial year.

In implementing the power and authority, the Board of Commissioners will consider the function of remuneration of the Board of Commissioners or recommendation from the Remuneration Committee formed by the Board of Commissioners.

2. To provide power and authority to the Board of Commissioners who will carry out the functions of remuneration or the Remuneration Committee formed by the Board of Commissioners to determine the remuneration for the members of the Board of Directors in the 2015 financial year.

Agenda 6

1. To agree and discharge with all respects, member of the Board of Directors, as follow:

- Trihatma Kusuma Haliman as President Director;
- Ariesman Widjaja as Vice President Director I;
- Cesar M. Dela Cruz as Independent Director;
- Noer Indradjaja as Director;
- Bambang Setiobudi Madja as Director;
- Miarni Ang as Director; and
- Paul Christian Ariyanto as Director.

and member of the Board of Commissioners, as follow:

- Dr. Cosmas Batubara as President Commissioner;
- Bacelius Ruru as Independent Commissioner; and
- Wibowo Ngaserin as Commissioner.

with gratitude for the contributions of efforts and thoughts, and with the highest appreciation for their services during their tenure.

2. Reaffirms Indra Wijaya resignation as Vice President Director II of the Company that has submitted his resignation letter dated December 1, 2014, which became valid and effective from January 31, 2015.
3. To approve and appoint the names below, as members of the Board of Directors, as follow:
 - Ariesman Widjaja as President Director;
 - Noer Indradjaja as Vice President Director;
 - Veri Y. Setiady as Vice President Director;
 - Cesar M. Dela Cruz as Independent Director;
 - Bambang Setiobudi Madja as Director;
 - Miarni Ang as Director; and
 - Paul Christian Ariyanto as Director.

as member of the Board of Commissioners, as follow:

- Dr. Cosmas Batubara as President Commissioner;
- Bacelius Ruru as Independent Commissioner; and
- Wibowo Ngaserin as Commissioner.

for a term of 5 (five) years after the closing of this AGMS, or until the closing of the fifth AGMS after the date of their appointment in this AGMS, without disregarding to the right of the GMS to discharge at any time and with regards to the provisions of the applicable laws and regulations.

4. To authorize the Board of Directors to state the resolution on the new composition of the Board of Directors and the Board of Commissioners on a Notary Deed, and to authorize meeting Notary, signing certificate, documents or letters, as well as conducting all necessary actions for the objectives of such purposes without any exclusions and notifying these changes to the authorized agency.

– **EGMS Resolution:**

1. To approve the amendment of Article 4 paragraph 4, letter b and e, Article 9, Article 10, Article 11, Article 12, Article 13, Article 14, Article 15, Article 16, Article 17, Article 18 paragraph 5, and Article 19 paragraph 2 of the Articles of Association of the Company.
2. Memberikan wewenang dan kuasa penuh kepada Direksi Perseroan, baik bersama-sama maupun sendiri-sendiri dengan hak substitusi serta dengan kuasa untuk mencabut substitusi tersebut, untuk melakukan segala tindakan yang dianggap perlu, penting dan/atau disyaratkan dalam rangka efektifnya, sahnya dan/atau berkaitan dengan keputusan-keputusan sebagaimana diambil dan atau diputuskan dalam Rapat ini, termasuk tetapi tidak terbatas pada untuk memohon melaporkan perubahan Anggaran Dasar kepada pihak yang berwenang, menyatakan serta menyusun penyesuaian, perubahan atau perbaikan-perbaikan yang diperlukan, termasuk melakukan pernyataan kembali terhadap Anggaran Dasar Perseroan dalam akta Notaris apabila disyaratkan oleh pihak yang berwenang dan atau perundang-undangan yang berlaku, membuat dan meminta dibuatkan serta menandatangani segala akta-akta, surat-surat, maupun dokumen-dokumen yang diperlukan, hadir di hadapan pihak atau pejabat yang berwenang, mengajukan permohonan atau melaporkan kepada pihak atau pejabat yang berwenang, serta melakukan tindakan lain yang dipandang perlu sehubungan dengan perubahan Anggaran Dasar Perseroan dimaksud.
3. To authorize and full authority to the Board of Directors of the Company, either jointly or individually with right of substitution, and with the power to revoke such substitution, to take whatever action is deemed necessary, important and/or required in order to be effective, valid and/or relating to decisions as taken or decided in this meeting, including but not limited to report on an amendment of the Article of Associations to the authorized parties, states and adjusts or improves as necessary, including making the re-statement to the Article of Associations of the Company in a Notary Deed when required by the authorized parties and/or applicable law, to make and request to be made and to sign all necessary deeds, letters, and documents, appearing to the parties or authorities, apply or report to the parties or authorities, as well as perform other necessary actions in connection with the amendment of the Articles of Association of the Company.

Jakarta, May 25, 2015
PT Agung Podomoro Land Tbk.
Board of Directors