



**PT INDONESIAN PARADISE PROPERTY Tbk.
(the “Company”)**

**RULES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS and
EXTRAORDINARY MEETING OF SHAREHOLDERS
 (“Meeting”)**

Jakarta, 26th June 2018

1. General

- a. Meetings are held in Bahasa Indonesia.
- b. Unless otherwise provided in this Code of Conduct, the Meeting means the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders as a whole.
- c. All of Events / Meetings Agenda will be discussed on an ongoing basis, whereby the Annual General Meeting of Shareholders shall be held first, then proceed with the Extraordinary General Meeting of Shareholders.

2. Chairman of Meeting

- a. The meeting is chaired by one of the members of the Board of Commissioners appointed by the Board of Commissioners (Article 10 paragraph 10 of the Company's Articles of Association).
- b. Meeting Chairman shall open the Meeting, shall lead the Meeting until the closing of the Meeting, and shall be entitled to decide on the Meeting procedure which has not been regulated or sufficiently regulated in this Code of Conduct, and shall be entitled to ask who is present at this Meeting to prove its right to attend and to vote .

3. Shareholders and Shareholder Authorization who have entitled to attend the Meeting

- a. The Shareholder and / or Shareholder Authorization entitled to attend the Meeting shall be the shareholders whose names are registered in the Shareholder Register of the Company up to Thursday, 31 May 2018 at 16.00 Western Indonesia Time.
- b. Shareholders may be represented by other Shareholders or others by a power of attorney (Article 11 paragraph 4 of the Company's Articles of Association).

- c. To this date, the Company has issued / issued 11,181,971,732 (eleven billion one hundred eighty one million nine hundred and seventy one thousand seven hundred and thirty two) shares and has been listed on the Indonesia Stock Exchange.

4. Quorum Attendance

This Quorum Attendance is divided into 2 (two) parts, which are :

a. Annual General Meeting of Shareholders

Meetings may be held when attended by a Shareholder or a legal representative representing more than one half of the total shares with the voting right issued by the Company (Article 11 paragraph 1.a. (i) of the Company's Articles of Association) .

b. Extraordinary General Meeting of Shareholders

Corporate Guarantee by the Company that exceeds 50% (fifty percent) of the Company's Net Worth.

Meetings may be held when attended by the Shareholders or their legal representatives representing at least $\frac{3}{4}$ (three quarters) of the total shares with valid voting rights issued by the Company (Article 11 paragraph 1.c. (i) Articles of Association of the Company) .

5. Question and Answer and Submission of Opinion Procedures

- a. After the Meeting Chairman read out and submit the event points of the Meeting:
 - i) The Meeting Chair shall provide the Shareholders and / or Shareholders the opportunity to ask questions and / or express their opinions throughout the question and / or opinion in accordance with the relevant Meetings;
 - ii) Only Shareholders and / or their Authorities listed in the Meeting List List as of the date of one business day prior to the date of the Meeting, entitled to ask questions and / or express opinions;
 - iii) Shareholders and / or Shareholders' Power which intend to ask questions, please first hand up their names by name and number of shares owned and / or represented;
 - iv) If the question and / or opinion submitted does not correspond to the event of the Meeting concerned, the Chair of the Meeting may ignore or refrain from responding to the question and / or opinion of the Shareholders and / or the Shareholders' Power;
 - v) Only matters included in the Meeting's points of view as contained in the summons of Meetings to be discussed in the Meeting with due regard to the applicable legal provisions and to be discussed on a continual basis.
- b. The questions submitted in the Meeting will be answered by the Chairman of the Meeting, and the Meeting Chairman may request to the Board of Directors or the Capital Market Supervisors

or designated consultants to answer the questions submitted by the Shareholders and / or the Shareholders' Power either directly or in writing.

6. Voting, Voting Rights and Decision

a. Voting

Voting is done orally, by raising a hand for the Shareholders or their proxies issuing 'against' or 'blank' votes, to then write down the names and the amount of 'against' or 'blank' votes on the provided 'Vote Form' .

For Shareholders or their Authorized who at the time of the ballot does not raise a hand, is considered to vote 'for'.

b. Vote Right

Each share entitles the owner to issue 1 (one) vote, subject to the applicable laws and regulations. In other words 1 (one) share gives the holder the right to issue 1 (one) vote; if a Shareholder has more than 1 (one) share, then it is requested to vote only once and vote represents the total number of shares held.

Shareholder Votes and / or Shareholder Attorney shall not be counted in the voting if the Shareholder and / or the Proxy of the Shareholder present after the Meeting is declared opened by the Chairman of the Meeting, in other words if there are any late Shareholders and / or Shareholder Shareholders, so that the number of shares is not included in the number of shares calculated and reported by the Notary to the Chairman of the Meeting, the Shareholder is not allowed to ask questions, opinions, suggestions and / or suggestions and his vote is not counted.

c. Voting Form

Voting is done by means of a Voting Form given a certain sequence number for each Voting provided and given before the Voting is conducted.

The Meeting Chairman shall notify the Shareholder and / or Shareholder Power of each use of the Voting Form.

At the time of the Voting, only the Shareholder and / or the Shareholder's Authority who declared abstained and disagreed submitted the Voting Form.

Voting Form calculated in the Voting is a Voting Form of which the contents declare abstained and disagreed, unless otherwise specified by the Meeting Chairman.

d. Abstain's voice

Shareholders with voting rights who are present at the Meeting but are not voting (abstained) are considered to be voting the same as the majority of the voting shareholders (Article 11, paragraph 9 of the Articles of Association).

Shareholders and / or Shareholder Shareholder who, by virtue of their authorization, should declare absent or disapproval, but at an event / agenda but not raise a hand when the Meeting Chairman requests approval at the Meeting, the Shareholders and / or The aforementioned Shareholder Authority is deemed to have approved the proposed decision for the agenda / agenda item being discussed.

e. Leave the Meeting At Voting

The Shareholders and / or their proxies are expected to attend the Meeting until completion. If any Shareholder or Proxy resigns from the Meeting at the time of the Voting, then the person is deemed to have voted 'agree'.

f. Decision

Meeting Decisions, namely:

i) Annual General Meeting of Shareholders

The Meeting Decision is valid if it is approved by more than $\frac{1}{2}$ (one half) of the total shares with valid voting rights present at the Meeting and issued by the Company (Article 11 paragraph 1.a. (i) of the Articles of Association of the Company).

ii) Extraordinary General Meeting of Shareholders

Corporate Guarantee by the Company that exceeds 50% (fifty percent) of the Company's Net Worth.

The Meeting Decision is valid if it is approved by more than $\frac{3}{4}$ (three quarters) of the total shares with valid voting rights present at the Meeting and issued by the Company (Article 11 paragraph 1.c. (i) of the Articles of Association of the Company).

7. Proposal Submission

Any matter submitted by Shareholders and / or Shareholder Attorney during the discussion or Voting in the Meeting may be considered or accepted under the following provisions (Article 11 paragraph 8 of the Company's Articles of Association):

- a. In the opinion of the Chairman of the Meeting it is directly related to one of the relevant Meetings; and;
- b. Such matters shall be filed by one or more Shareholders and / or Shareholder Attorney which together own at least 10% (ten percent) of the total shares with valid voting rights; and
- c. In the opinion of the Board of Directors, the proposal is deemed to be directly related to the Company's business.

8. After the Annual General Meeting of Shareholders closes, proceed with the Extraordinary General Meeting of Shareholders.

9. This Code of Conduct shall be effective since the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders of the Company is opened by the Chairman of the Meeting until closed by the Chairman of the Meeting.
10. To maintain comfort during this Meeting, please kindly disable your mobile phone or set the mobile phone to silent or "silent" position.

Narasumber:

- a. *Undang-undang Nomor 40 Tahun 2007 Tentang Perseroan Terbatas;*
- b. *Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2014 Tentang Rencana Dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka;*
- c. *Anggaran Dasar Perseroan sesuai dengan Akta No. 144 tanggal 12 Juni 2015 yang dibuat di hadapanDoktorIrawanSoerodjo, SH., MSI., Notaris di Jakarta, sebagaimana telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia ("Menkumham") melalui Keputusan No. AHU-0937288.AH.01.02 Tahun 2015 tanggal 15 Juni 2015, serta diterima oleh Menkumham melalui Penerimaan Pemberitahuan No. AHU.AH.01.03-0941518 tanggal 15 Juni 2015; dandirubahdenganAkta No. 206 tanggal 22 September 2015, yang dibuat di hadapan Doktor Irawan Soerodjo, SH., MSI., Notaris di Jakarta, serta diterima oleh Menkumham melalui Penerimaan Pemberitahuan No. AHU.AH.01.03-0967133 tanggal 23 September 2015 ("AnggaranDasar").*