



**INVITATION  
TO SHAREHOLDERS  
ANNUAL GENERAL MEETING OF SHAREHOLDERS AND  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
PT Provident Agro Tbk. ("Company")**

The Board of Directors of the Company hereby invites the Company's Shareholders to attend the Annual General Meeting of Shareholders ("AGMS") and the Extraordinary General Meeting of Shareholders ("EGMS") which will be held on:

**Day/Date** : Thursday/ July 30, 2020  
**Time** : 14.00 Western Indonesia Standard Time - completion  
**Venue** : EPI Ballroom 4 - 5 – The Grove Suites by Grand Aston  
Kawasan Rasuna Epicentrum  
Jl. HR Rasuna Said, Kuningan  
Jakarta 12960

**AGMS Agenda:**

1. The approval of the Company's 2019 Annual Report including the Company's Activities Report and the Board of Commissioners Supervisory Report.

**Explanation:** This AGMS Agenda is made to comply with the provision under Article 10 paragraph (4) a and b and Article 21 paragraph (5) of the Company's Articles of Association as well as Article 69 of Law No. 40 of 2007 on Limited Liability Companies ("Companies Law").

2. The ratification of the Company's Consolidated Financial Statements for the financial year ending on 31 December 2019.

**Explanation:** This AGMS Agenda is made to comply with the provision under Article 10 paragraph (4) a and b and Article 10 paragraph (5) of the Company's Articles of Association as well as Article 69 of the Companies Law. In reference to the provisions under Article 10 paragraph (5) of the Company's Articles of Association, the AGMS approval on the Company's Annual Report and the AGMS ratification on the Company's Consolidated Financial Statement for the financial year ending on 31 December 2019 are also the granting of full release and discharge (*acquit et de charge*) to the members of the Company's Board of Directors and Board of Commissioners for their management and supervision carried out during the financial year that has ended on 31 December 2019, provided that such management and supervision are recorded in the annual report and the financial statement of the Company.

3. The appointment of the Public Accountant Firm to audit the Company's Financial Statements for Financial Year 2020.

**Explanation:** This AGMS Agenda is made to comply with the provision under Article 10 paragraph (4) d of the Company's Articles of Association and Article 36A of the Financial Services Authority Regulation No. 10/POJK.04/2017 on the Amendment of Financial Services Authority Regulation No. 32/POJK.04/2014 on the Planning and Holding of General Meeting of Shareholders of Public Limited Companies.

4. Changes in the composition of the Board of Commissioners and the Board of Directors.

**Explanation:**

- a. *The changes in the composition of the Board of Director and Board of Commissioners of the Company is made in relation to one of the members of the Board of Director and Board of Commissioners who has resign and to comply with the provision under Article 15 paragraph (14) and Article 18 paragraph (8) of the Company's Articles of Association;*
  - b. *The reappointment of the existing Board of Commissioners and the Board of Directors is made to comply with the provision under Article 15 paragraph (2) and Article 18 paragraph (2) of the Company's Articles of Association.*
5. The determination of the remuneration to the members of the Board of Commissioners and the Board of Directors for Financial Year 2020.

**Explanation:** *This AGMS Agenda is made to comply with the provision under Article 15 paragraph (13) and Article 18 paragraph (7) of the Company's Articles of Association as well as Article 96 and Article 113 of the Companies Law.*

#### **EGMS Agenda:**

1. The approval of the Amendment of the Company's Articles of Association

**Explanation:** *Approval of the amendment of Article 3 of the Company's Article of Association related to Company's purpose and objective to the Indonesian Standard Classification of Business Fields (KBLI) 2017 and adjust the Company's Articles of Association in accordance with the Financial Services Authority Regulation No. 15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies.*

2. Approval on the proposed shares buyback of the Company.

**Explanation:** *The Company intends to conduct buyback on the Company's shares with allocation of the fund up to Rp28.930.000.000 to buy up to 110.000.000 shares of the Company or up to 1,55% of the total issued and paid-up capital of The Company ("Company Shares Buyback") which will be done gradually over a period of 12 months commencing from the approval on the Company Shares Buyback by The General Meeting of Shareholders.*

#### **Important Notes:**

1. The GMS Announcement was announced by the Company on 2 March 2020.
2. The Company will not send any separate invitation to the shareholders of the Company and this Invitation shall be the official invitation to the shareholders of the Company.
3. The shareholders who are entitled to attend in the AGMS and EGMS are the shareholders whose names are duly registered in the Company's Share Registry and/or shareholders of the Company whose names are registered as shareholders under securities sub accounts at PT Kustodian Sentral Efek Indonesia ("**KSEI**") by the closing of trade at the Indonesia Stock Exchange on July 7, 2020.
4. As preventive measures against the spread of Corona Virus Disease (COVID-19) and to comply with the provisions of the Government Regulation No. 21 of 2020 on the Large-Scale Social Restrictions for the Acceleration of Mitigation of Corona Virus Disease (COVID-19) as well as other relevant regulations, the Company hereby suggest to the shareholders to not physically attend the GMS and provide a power of attorney for the attendance and voting to its independent proxy appointed by the Company, by referring to the following provisions:
  - (i) e-Proxy through eASY.KSEI – a power of attorney provided by KSEI to facilitate and integrate Proxy from scripless Shareholders whose shares are held in KSEI Collective Custody to their proxies electronically. The Power of Attorney who is available at eASY.KSEI is an independent party appointed by the Company. Information regarding the independent proxies appointed by the Company can be accessed in eASY.KSEI platform through [www.ksei.co.id](http://www.ksei.co.id). The e-Proxy will be subject to the procedures, terms and conditions as set out by KSEI. In accordance with the Financial Services Authority (OJK) Regulation No.15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies, the power of attorney shall be granted no later than 1 (one) business day prior to the holding of the GMS.

- (ii) Conventional Power of Attorney – the form which included voting. The Power of Attorney that has been completed and signed by the Shareholders along with the supporting documents must be submitted to the Company no later than 27 July 2020 at 3 PM Western Indonesia Time to the Corporate Secretary of the Company through email at [corsec@provident-agro.com](mailto:corsec@provident-agro.com) or submitted to PT Datindo Entrycom, the Company's Shares Registrar at Jl. Hayam Wuruk No. 28, Jakarta 10210, Indonesia.

Form of power of attorney and information regarding the independent proxies appointed by the Company can be obtained through the Company's website at [www.provident-agro.com](http://www.provident-agro.com) or contacting the Corporate Secretary by email at [corsec@provident-agro.com](mailto:corsec@provident-agro.com) or to PT Datindo Entrycom, the Company's Shares Registrar at Jl. Hayam Wuruk No. 28, Jakarta 10210, Indonesia.

5. Verification will be conducted physically by the Company's Shares Registrar, PT Datindo Entrycom, and Notary before entering the GMS room. Therefore, the appointed proxy through conventional power of attorney, either from the individual shareholders or the shareholders in the form of legal entities must bring the original power of attorney and its supporting documents to the GMS. The Shareholders or their Proxies who will attend the Meeting shall submit the photocopies of their National Identity Card (Kartu Tanda Penduduk or KTP) or other proof of identity to the registration officer prior to entering the Meeting room. For Shareholders that are in the form of Legal Entities are required to bring a photocopy of their Articles of Association and the amendments including the latest Board structure.
6. The materials related to the AGMS and EGMS Agenda are available and can be obtained through [www.provident-agro.com](http://www.provident-agro.com), starting from the date of this Invitation until the date of the AGMS and EGMS. The materials in hardcopies can be provided to the Shareholders upon written request to Corporate Secretary.
7. Notaries, assisted by the Company's Securities Administration Bureau / Shares Registrar, will check and count votes for each agenda item in each meeting decision-making, including those votes submitted by the Shareholders through eASY.KSEI as referred to in item 2) above, as well as those presented at the Meeting.
8. For health reasons, the Company does not provide food and drinks, electronic/printed Annual Report or any souvenirs to Shareholders who attend the Meeting, and Shareholders are required to fulfill the health procedures established in accordance with the Government Protocol implemented by the building management where the Meeting was held.
9. Shareholders and their proxies who will attend the Meeting must complete the Health Declaration Form which can be downloaded through the Company's website [www.provident-agro.com](http://www.provident-agro.com) and submit it to the health officer before entering the Meeting location. If it does not meet the requirements stated on the Health Declaration Form, he/she is not permitted to enter the Meeting room.
10. For the interest of the orderly conduct of the AGMS and EGMS, the shareholders or their proxies are requested to be present at the AGMS and EGMS venue at no later than 30 (thirty) minutes prior to the commencement of the AGMS and EGMS.

Jakarta, July 30 2020  
**PT Provident Agro Tbk**  
The Board of Directors