

**AGENDA &
RULES OF CONDUCT**

**ANNUAL
GENERAL MEETING
OF SHAREHOLDERS
PT MATAHARI DEPARTMENT STORE Tbk
Book Year 2015**

**Thursday, 26 May 2016
Monas 2 Room, Mezzanine Floor
Aryaduta Hotel, Jakarta
Jalan Prapatan 44 – 48
Jakarta - 10110**

PT MATAHARI DEPARTMENT STORE Tbk
ANNUAL GENERAL MEETING OF SHAREHOLDERS

DAY / DATE : Thursday, 26 May 2016
TIME : 10.00 WIB – Finish
VENUE : Monas 2 Room, Aryaduta Hotel
Jl. Prapatan No. 44 – 48
Jakarta – 10110

**AGENDA : ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR BOOK
YEAR 2015**

1. Report from the Board of Directors on the Company's operation and financial activities for the book year ended on 31 December 2015, and the Ratification for the Balance Sheet, and Profit and Loss Report for the book year 2015, as well as the approval for full release and discharge (acquit de charge) to all members of the Board of Directors and the Board of Commissioners for the supervision and control during the year book;
2. The use of the Company's profit booked as at 31 December 2015;
3. The appointment of Public Accountant for the book year 2016, and granting of authority to the Board of Directors and the Board of Commissioners of the Company to determine the accountant's fee and terms of appointment;
4. The change and/or the affirmation of the Board of Directors and the Board of Commissioners structure including Independent Commissioners, and determination of salaries/honorarium and or other allowances to the Board of Directors and the Board of Commissioners.

**THE RULES OF CONDUCT OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
ARE AS FOLLOW:**

1. The Annual General Meeting of Shareholders hereinafter refers to as the “**Meeting**” will be conducted in Bahasa Indonesia.

2. The Meeting Participants are :
 - a. **Shareholders,**
Shareholders mean :
 - 1) Shareholders who are entitled to give opinion, question, response, and cast vote in the Meeting, who are recorded in the Company’s Register of Shareholders as at 03 May 2016 until at 04:00 PM Western Indonesian Time, or their Proxies.
 - 2) Shareholders who attend the Meeting have to register before entering the Meeting Room by bringing the original Collective Share Certificate or its copy and Identity Card (KTP) or other original identification and its copy to the Share Registrar officer in the Meeting venue. For the Shareholders in the collective custody of KSEI, must show the Written Confirmation for the Meeting (KTUR) which is published by the Company through KSEI. For the Meeting Participant who represents the Shareholders (hereinafter refers to as Proxies), must submit the original Power of Attorney signed by the Shareholder with copy of the Shareholder’s Identity Card as attachment or other original and valid identification, and bring the original Collective Share Certificate or its copy and Identity Card (KTP) or other original and valid identification and submit its copy to the Share Registrar officer at the Meeting venue.

- b. **Invitation,**
- Invitation means people who are not Shareholders who attend the Meeting as the invitation from the Board of Directors and are not entitled to give opinion and/or cast vote in the Meeting.
3. This Meeting is conducted with the attendance quorum provisions and the decision making is in accordance to the Article of 86 clause (1) of The Company Law No. 40 Year 2007 regarding to the Limited Company (Undang-Undang Perseroan terbatas “UUPT”) juncto Article 15 letter (c) Bapepam and LK Regulation No. KEP-179/BL/2008 (“**IX.J.1 Regulation**”) juncto Article 12 clause (1) The Company’s Articles of Association, the Meeting can be held if it is attended by the Shareholders and or their Proxies, represent more than 50% (fifty percent) from the Company’s total issued and fully paid shares
4. In accordance with the Article 11 clause (9) of The Company’s Articles of Association, the Meeting will be chaired by a member of the Board of Commissioners who has been appointed by the Company’s Board of Commissioners. Based on the Board of Commissioners’ Decree dated on 29 April 2016, Mr. Jonathan Limbong Parapak as the Independent Commissioner of the Company has been appointed to chair this Meeting.
5. All the Meeting’s agendas will be discussed continuously and conducted based on ethics and in an appropriate language.
6. After finish discussing all the Meeting’s agendas, the Shareholders or their Proxies are given the opportunity to raise questions, opinions, suggestions in relation to the Meeting agenda which has been discussed with the following procedure:
- a. Every Shareholders or their Proxies can give their opinions and/or raise questions with the maximum of 2 questions as long as it is related to the Meeting’s agenda and not opposing the Meeting’s objective.
 - b. Shareholders or their Proxies can give their questions in written.
 - c. Asking question is done by the following procedure:

- 1) Shareholders or their Proxies who are going to ask questions should raise their hand and the officer will give the question form. Please write your name and the total amount of shares owned or represented and sign the form.
 - 2) After filling the question form, please raise your hand to give the question form to the officer to be submitted to the Meeting Chairman.
 - d. Meeting Chairman will answer or response. Meeting Chairman can ask assistance from the member of the Board of Directors or other related parties to answer or response or reject the questions which are not suitable with the Meeting agenda and purpose.
7. In each Meeting's agenda, there will be question and answer session for maximum 10 (ten) minutes and then proceed to the decision making.
8. All decisions will be taken through deliberation. If the deliberation is not reached, decision will be decided through voting.
9. Voting is done by raising hand through the following procedure:
- a. Each share give the right to its shareholder to give 1 (one) vote. If a Shareholder owns more than 1 (one) share, he/she will be asked to give his / her vote once to represent his/her whole shares they owned or represented.
 - b. Decision for each Meeting's agenda, is taken by voting based on affirmative vote more than $\frac{1}{2}$ (one per two) of the total valid votes in the Meeting.
 - c. Voting for the Meeting agenda, will be done by the following procedure:
 - 1) Shareholders or their Proxies who disagree will be asked to raise their hand;
 - 2) Shareholders or their Proxies who abstain will be asked to raise their hand; and
 - 3) Shareholder or their Proxies who are not raising their hand will be deemed agree.The officer will then count disagree and abstain vote to be recorded.
 - d. Shareholders or their Proxies who are abstain at the time of decision making by Meeting Chairman are deemed to have the same vote with the majority vote.

- e. Shareholders or their proxies who are not using their vote at the time of decision making are deemed agree to all decisions in the Meeting.
 - f. If Shareholders or their Proxies are left the Meeting venue at the time of decision making, he/she is deemed agree to all decisions in the Meeting.
10. Meeting participants are asked to set their handphone or any other communication tool to silent mode.
11. This rules of conduct shall be implemented and obeyed by all of the Meeting's participant in order to conduct a proper and orderly Meeting.
12. This rules of conduct is valid since this Annual General Meeting of Shareholders is opened by the Meeting Chairman and until it is closed by the Meeting Chairman.

Jakarta, 26 May 2016

Directors of the Company