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Please return the complete POA to the Company at the latest on 18 April 2017

SURAT KUASA POWER OF ATTORNEY

Saya, yang bertandatangan di bawah ini, dalam kapasitas sebagai [*] dari [*], dan oleh karenanya bertindak untuk dan atas nama [*], suatu perusahaan yang didirikan secara sah berdasarkan hukum Republik Indonesia, yang beralamat di [*] ("**Pemberi Kuasa**"), dengan ini memberikan kuasa kepada pihak-pihak sebagai berikut:

I, the undersigned, in my capacity as the [] of [name of the shareholder], and therefore acting for and on behalf of [name of the shareholder], a company duly established under the laws of the Republic of Indonesia, having its registered office at [address] (the "**Authoriser**"), do hereby confer power of attorney to the following persons:*

1. [*];
2. [*]

(selanjutnya masing-masing disebut sebagai "**Penerima Kuasa**") untuk bersama-sama atau sendiri-sendiri, untuk mewakili dan bertindak untuk dan atas nama Pemberi Kuasa:

*(Hereinafter each shall be referred to as the "**Attorney-in-Fact**"), jointly or severally, to represent and act for and on behalf of the Authoriser:*

KHUSUS SPECIFICALLY

1. Untuk menghadiri, mendiskusikan, dan memberikan suara dalam Rapat Umum Pemegang Saham Tahunan PT Matahari Department Store Tbk, suatu perseroan terbuka yang didirikan berdasarkan hukum Republik Indonesia dan berdomisili di Jakarta Selatan, Indonesia dengan alamat kantor pusat operasional di Menara Matahari Lantai 15, Jl. Bulevar Palem Raya No. 7, Lippo Village - Tangerang, Banten, Indonesia ("**Perseroan**") pada tanggal 26 April 2017 atau tanggal alternatif lainnya atas penundaan rencana tersebut ("**RUPST**"); dan

*To attend, to discuss and, to vote at the Annual General Meeting of Shareholders to be held by PT Matahari Department Store Tbk, a public company existing under the laws of the Republic of Indonesia and having its domicile in South Jakarta, Indonesia and its operational head office's address at Menara Matahari 15th Floor, Jl. Bulevar Palem Raya No. 7, Lippo Village -Tangerang, Banten, Indonesia (the "**Company**") on 26 April 2017 or any alternate date of any adjournment thereof (the "**AGMS**"); and*

2. Untuk hadir di hadapan pihak yang berwenang termasuk notaris, untuk menandatangani setiap dokumen yang berhubungan dengan RUPST termasuk namun tidak terbatas untuk menandatangani daftar kehadiran RUPST, untuk berbicara, untuk memberikan pendapat / informasi, untuk mengajukan setiap rencana, untuk memberikan suara yang sah sehubungan dengan keputusan yang akan diambil dalam RUPST, dan untuk melakukan segala tindakan, hal-hal dan urusan untuk dan atas nama Pemberi Kuasa yang dianggap perlu oleh Penerima Kuasa, untuk memberikan akibat terhadap kuasa tersebut dan melaksanakan prosedur RUPST.

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To appear before any competent authorities including a notary, to sign any documents relating to the AGMS including but not limited to signing the attendance list of the AGMS, to speak, to give any opinion/information, to submit any proposal, to cast affirmative votes with regard to any resolution proposed to be adopted at the AGMS, and to make or do all acts, matters and things for and behalf of the Authoriser as the Attorney-in-Fact may think necessary, in order to give effect to the foregoing powers and to complete the procedures of the AGMS.

Dengan agenda sebagai berikut :

With the following agenda:

No.	Agenda	Kewenangan yang diberikan kepada Penerima Kuasa / Decision authorized to the Attorney(s)
1.	<p>Persetujuan atas Laporan Direksi mengenai kegiatan operasional dan tata usaha keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2016 serta Pengesahan Neraca dan Laporan Laba/Rugi untuk tahun buku 2016 serta pembebasan dan pelunasan (<i>acquit et de charge</i>) sepenuhnya kepada seluruh anggota Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan yang telah dilakukan dalam tahun buku tersebut.</p> <p><i>Approval of the Report from Board of Directors on the Company's operation and financial activities for the book year ended on 31 December 2016, and Ratification for the Balance Sheet and Profit and Loss Report for the book year 2016, as well as the approval for full release and discharge (acquit et de charge) to all members of the Board of Directors and Board of Commissioners for the supervision and control during the year book</i></p>	<input type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> Abstain
2.	<p>Rencana penggunaan keuntungan Perseroan yang diperoleh sampai dengan tanggal 31 Desember 2016.</p> <p>Usulan Perseroan adalah :</p> <p>Melakukan pembagian keuntungan atas penggunaan laba bersih Perseroan tahun buku 2016 sejumlah Rp. 2.019.704.855.114 (dua triliun sembilan belas milyar tujuh ratus empat juta delapan ratus lima puluh lima ribu seratus empat belas rupiah) sebagai berikut:</p>	<input type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> Abstain

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	<p>1. Menggunakan Laba Bersih sebesar Rp. 1.414.023.101.568 (satu triliun empat ratus empat belas milyar dua puluh tiga juta seratus satu ribu lima ratus enam puluh delapan rupiah) untuk dibayarkan sebagai dividen tunai yang dibagikan kepada 2.917.918.080 (dua milyar sembilan ratus tujuh belas juta sembilan ratus delapan belas ribu delapan puluh) saham yang telah dikeluarkan Perseroan atau sebesar Rp. 484,6 (empat ratus delapan puluh empat koma enam rupiah) per saham.</p> <p>2. Sisa laba bersih sebesar Rp. 605.681.753.546 (enam ratus lima milyar enam ratus delapan puluh satu juta tujuh ratus lima puluh tiga ribu lima ratus empat puluh enam rupiah) dibukukan sebagai laba ditahan.</p> <p>3. Memberikan kuasa dan wewenang kepada Direksi Perseroan, dengan hak substitusi, untuk melakukan segala tindakan yang diperlukan dan melakukan pembagian dividen tunai tersebut.</p> <p><i>The use of the Company's profit booked as at 31 December 2016.</i></p> <p>Proposed by the Company :</p> <p><i>To distribute dividends, and to use the net income of book year 2016 of IDR 2,019,704,855,114 (two trillion nineteen billion seven hundred four million eight hundred fifty-five thousand one hundred and fourteen rupiah) as follows:</i></p> <p>1. <i>Distribute net income of IDR 1,414,023,101,568 (one billion four hundred fourteen billion twenty-three million one hundred and one thousand five hundred and sixty-eight rupiah) to be paid as cash dividends to 2,917,918,080 (two billion, nine hundred seventeen million, nine hundred eighteen thousand and eighty) shares issued by the Company or IDR 484.6 (four hundred eighty-four point six rupiah) per share.</i></p> <p>2. <i>The balance of IDR 605,681,753,546 (six hundred five billion six hundred eighty one million seven hundred fifty three thousand five hundred forty-six rupiah) will be booked as retained earnings.</i></p> <p>3. <i>To authorize the Board of Directors of the Company, with substitution right, to perform all acts necessary and do the cash dividends distribution.</i></p>	
3.	<p>Penunjukkan Akuntan Publik untuk tahun buku 2017 dan pemberian wewenang kepada Direksi dan Dewan Komisaris Perseroan untuk menetapkan honorarium dan persyaratan lain dari penunjukkan tersebut.</p>	<p><input type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> Abstain</p>

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	<p>Usulan Perseroan adalah :</p> <p>Oleh karena Perseroan masih dalam proses seleksi Kantor Akuntan Publik terdaftar, maka Perseroan mengusulkan untuk melimpahkan wewenang kepada Dewan Komisaris Perseroan untuk memilih dan mengangkat Akuntan Publik terdaftar untuk mengaudit pembukuan Perseroan tahun buku 2017 serta memberikan wewenang kepada Direksi Perseroan untuk menetapkan honorarium dan persyaratan lain pengangkatan tersebut, dengan kriteria-kriteria yang ditetapkan oleh Perseroan, sebagai berikut:</p> <ol style="list-style-type: none"> 1. Merupakan Kantor Akuntan Publik (KAP) yang masuk dalam peringkat 4 besar menurut asosiasi KAP resmi dan memiliki kredibilitas tinggi; 2. Memiliki sertifikat berafiliasi dengan KAP internasional; 3. Termasuk KAP yang terdaftar di Otoritas Jasa Keuangan (OJK) dan sesuai dengan peraturan yang berlaku; 4. Berpengalaman dalam mengaudit perusahaan besar baik perusahaan lokal, multinasional maupun perusahaan terbuka. <p><i>The Appointment of Public Accountant for the year book of 2017, and granting of authority to the Board of Directors and Board of Commissioners of the Company to determine the accountant's fee and terms of appointment</i></p> <p>Proposed by the Company :</p> <p><i>Due to the selection process of the registered Public Accountant Firm, therefore the Company proposes to delegate the authority to the Board of Commissioners to select and appoint registered Public Accountant to audit the books for fiscal year 2017 and give authorization to the Board of Directors to set the remuneration and other terms of appointment with the following criteria:</i></p> <ol style="list-style-type: none"> 1. <i>Top four (4) Public Accountant Firm ranked by the official association of Public Accountant and having high credibility;</i> 2. <i>Having a certified affiliation with international Public Accountant Firm;</i> 3. <i>Registered in Financial Services Authority (OJK) and in compliance with the applicable regulations;</i> 4. <i>Having an experience in general audit to large companies: local, multinational and public company.</i> 	
<p>4.</p>	<p>Perubahan dan/atau penegasan susunan anggota Direksi dan Dewan Komisaris termasuk Komisaris Independen, serta penentuan gaji/honorarium dan/atau tunjangan lainnya bagi anggota Direksi dan Dewan Komisaris Perseroan.</p>	<p><input type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> Abstain</p>

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	<p>Komite Nominasi dan Remunerasi mengusulkan susunan Direksi dan Dewan Komisaris sebagai berikut :</p> <p>Dewan Komisaris:</p> <table><tr><td>Presiden Komisaris Independen</td><td>: John Bellis</td></tr><tr><td>Komisaris Independen</td><td>: Jonathan Limbong Parapak</td></tr><tr><td>Komisaris Independen</td><td>: Herbert Stepic</td></tr><tr><td>Komisaris</td><td>: Sigit Prasetya</td></tr><tr><td>Komisaris</td><td>: Henry Jani Liando</td></tr><tr><td>Komisaris</td><td>: William Travis Saucer</td></tr><tr><td>Komisaris</td><td>: John Riady</td></tr><tr><td>Komisaris</td><td>: Niel Byron Nielson</td></tr><tr><td>Komisaris</td><td>: Johanes Jany</td></tr></table> <p>Direksi :</p> <table><tr><td>Presiden Direktur</td><td>: Bunjamin Jonatan Mailool</td></tr><tr><td>Wakil Presiden Direktur</td><td>: Richard Thomas Gibson</td></tr><tr><td>Direktur Independen</td><td>: Andre Rumantir</td></tr><tr><td>Direktur</td><td>: Eddy Harsono Handoko</td></tr><tr><td>Direktur</td><td>: Christian Kurnia</td></tr></table> <p>Usulan Perseroan adalah :</p> <ol style="list-style-type: none">a. Menyetujui usulan mengenai susunan Direksi dan Dewan Komisaris.b. Menyetujui usulan atas sistem remunerasi termasuk gaji atau honorarium dan tunjangan atau remunerasi lainnya bagi Anggota Dewan Komisaris dengan landasan perumusan berdasarkan orientasi <i>performance</i>, <i>market competitiveness</i> dan penyesuaian kapasitas finansial Perseroan untuk memenuhinya, serta hal-hal lain yang diperlukan dengan batasan jumlah kolektif sebesar 0,2% (nol koma dua persen) dari penjualan bersih Perseroan.c. Memberikan wewenang kepada Dewan Komisaris untuk merancang, menetapkan dan memberlakukan sistem remunerasi termasuk honorarium, tunjangan, gaji, bonus dan atau remunerasi lainnya bagi anggota Direksi Perseroan dengan landasan perumusan berdasarkan orientasi <i>performance</i>, <i>market</i>, <i>competitiveness</i> dan penyesuaian kapasitas finansial Perseroan untuk memenuhinya, serta hal-hal lain yang diperlukan. <p><i>The appointment and/or affirmation of the Board of Directors and Board of Commissioners members including Independent Commissioner, and determination of salaries/honorarium and/or other allowances to the Board of Directors and Board of Commissioners.</i></p>	Presiden Komisaris Independen	: John Bellis	Komisaris Independen	: Jonathan Limbong Parapak	Komisaris Independen	: Herbert Stepic	Komisaris	: Sigit Prasetya	Komisaris	: Henry Jani Liando	Komisaris	: William Travis Saucer	Komisaris	: John Riady	Komisaris	: Niel Byron Nielson	Komisaris	: Johanes Jany	Presiden Direktur	: Bunjamin Jonatan Mailool	Wakil Presiden Direktur	: Richard Thomas Gibson	Direktur Independen	: Andre Rumantir	Direktur	: Eddy Harsono Handoko	Direktur	: Christian Kurnia	
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	<p><i>The Nomination and Remuneration Committee proposed the following composition of BOC and BOD:</i></p> <p>Board of Commissioners :</p> <p><i>President Commissioner</i></p> <p><i>Independent</i> : John Bellis</p> <p><i>Commissioner Independent</i> : Jonathan Limbong Parapak</p> <p><i>Commissioner Independent</i> : Herbert Stepic</p> <p><i>Commissioner</i> : Sigit Prasetya</p> <p><i>Commissioner</i> : Henry Jani Liando</p> <p><i>Commissioner</i> : William Travis Saucer</p> <p><i>Commissioner</i> : John Riady</p> <p><i>Commissioner</i> : Niel Byron Nielson</p> <p><i>Commissioner</i> : Johanes Jany</p> <p>Board of Directors :</p> <p><i>President Director</i> : Bunjamin Jonatan Mailool</p> <p><i>Vice President Director</i> : Richard Thomas Gibson</p> <p><i>Director Independent</i> : Andre Rumantir</p> <p><i>Director</i> : Eddy Harsono Handoko</p> <p><i>Director</i> : Christian Kurnia</p> <p>Proposed by the Company :</p> <p>a. <i>Approve the proposal concerning the composition of Board of Directors and Board of Commissioners.</i></p> <p>b. <i>Approve the proposal of remuneration including salary and/or honorarium and allowances or other remuneration for the members of Board of Commissioners with a basis of formulation based on performance oriented formula, market competitiveness, and alignment of the Company's financial capacity, and other things necessary with maximum collective amount of 0.2% (zero point two percent) of the Company's net sales.</i></p> <p>c. <i>Give authority to the Board of Commissioners to design, establish and enforce the remuneration system, including honorarium, allowances, salaries, bonuses and other remuneration to the members of the Board of Directors of the Company with a basis of formulation based on a performance oriented formula, market competitiveness, and alignment of the Company's financial capacity to meet them, as well as the other necessary things.</i></p>	
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Kuasa ini telah diberikan dengan ketentuan sebagai berikut:

This power of attorney has been conferred under the following conditions:

1. surat kuasa ini berlaku sejak tanggal surat kuasa ini ditandatangani;
this power of attorney is effective from the date this power of attorney is executed.
2. Pemberi Kuasa berjanji untuk mengesahkan seluruh tindakan yang dilakukan oleh Penerima Kuasa berdasarkan kekuatan surat kuasa ini;
the Authoriser undertakes to ratify all acts performed by the Attorney-in-Fact by virtue of this power attorney;
3. surat kuasa ini merupakan bukti bagi pihak-pihak lainnya atas kuasa-kuasa yang disebutkan dalam surat kuasa ini;
this power of attorney shall serve as evidence to any other party of the powers of attorney as set forth above;
4. surat kuasa ini akan diatur dan ditafsirkan berdasarkan hukum Negara Republik Indonesia;
this power of attorney is governed by the laws of the Republic of Indonesia;
5. kecuali dicabut secara tegas terlebih dahulu oleh Direksi dari Pemberi Kuasa, surat kuasa ini akan berlaku sampai seluruh proses RUPST telah selesai dimana pada tanggal tersebut dianggap dicabut dan telah berakhir dan tidak memiliki akibat apapun.
unless revoked expressly earlier by resolution of the Board of Directors of the Authoriser, this power of attorney shall be effective until all the process of the AGMS has been completed on which date it shall be deemed to be revoked and shall lapse and cease to be of any effect.

_____, [*] 2017
Pemberi Kuasa/Authoriser,

Penerima Kuasa/Attorney-in-Fact,

materai Rp. 6.000 & stempel perusahaan
stamp duty & company stamp

Nama/Name : _____
Jabatan/Position : _____

Nama/Name : _____
Jabatan/Position : _____