



**EXPLANATION OF THE AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS &
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT CHARNIC CAPITAL TBK
JUNE 16, 2020**

PT Charnic Capital Tbk (“**The Company**”) will be held Annual General Meeting of Shareholders (“**AGMS**”) and Extraordinary General Meeting of Shareholders (“**EGMS**”), on Tuesday, June 16, 2020 , start in 08.30 WIB until finish, the address is in Menara Sudirman Building 8th Floor, Jl. Jend. Sudirman Kav 60, Jakarta Selatan 12190.

- The Announcement of the Company’s General Meeting of Shareholders was May 5, 2020.
- The Convocation of the Company’s General Meeting of Shareholders was May 20, 2020

Each agenda item will be explained and presented in detail at the Meeting, the following is an explanation of the agenda item:

The Agenda item of Annual General Meeting of Shareholders:

1. Agenda 1

Approval of the Annual Report, Endorsement of Balance Sheet and Profit and Loss Statement for the financial year ending on December 31, 2019 and to provide the responsibility release and discharge (Acquit et de charge) to the Board of Commissioners and Board of Directors of the Company for their supervisory and responsibility made in the fiscal year ending December 31, 2019.

Explanation

The Company has prepared the Annual Report, Ratification of the Company's Balance Sheet and Income Statement for the year ending in December 31, 2019 which also contains the Company's Financial Statement for the year ended December 31, 2019 which has been audited by the Public Accounting Firm Johannes Juara and Partners .

Furthermore, the Company has submitted the Company's Financial Statements for the fiscal year ended December 31, 2019 which had been audited as referred to above to the Financial Services Authority ("OJK") and PT Indonesia Stock Exchange ("BEI") on March 11, 2020. On In this agenda, the Company will submit to the AGM to approve the Annual Report and ratify the Company's Financial Statements for the fiscal year ending on December 31, 2019.

The Company's Annual Report for 2019 can be downloaded on the Company's website www.charnic.com since April 13, 2020.

2. Agenda 2

Approval and Allocation for use of the Company's net profit for the financial year ended on December 31, 2019.

Explanation

At this agenda the Company will propose to the AGM to approve the use of the Company's retained earnings for the year ending December 31, 2019 to not be distributed as cash dividends to the Company's shareholders, due to the need to strengthen the capital structure.

3. Agenda 3

Appointment of the Public Accountant who will audit the Company's for the financial year 2020 and grant authority to the Board of Directors of the Company to determine the amount of honorarium of Public Accountant.

Explanation

In order to elect the Public Accounting Firm that will examine the Company's books and records for the fiscal year 2020, after considering the proposal of the Board of Commissioners, the Company's Board of Directors proposes to the AGM to appoint and determine the Public Accounting Firm Johannes Juara and Partners to conduct an audit / examination of the Report The Company's finances for the financial year ending December 31, 2020.

4. Agenda 4

Providing authorization to the Board of Commissioners of the Company for determining of honorarium, salary, allowances, bonuses or other remuneration for members of the Board of Directors and Board of Commissioners of the Company.

Explanation

In this agenda to approve the granting of power and authority to the Board of Commissioners of the Company for the determination of honorarium, salaries, benefits, bonuses and / or other remuneration for members of the Board of Directors and the Board of Commissioners of the Company.

5. Agenda 5

Responsibility Report on realization of the use of funds from public offering.

Explanation

In accordance with OJK Regulation No. 30 / POJK.04 / 2015 dated 16 December 2015 concerning the Report on the Use of Proceeds from Public Offering ("IPO"), the Company submitted a report on the use of the Company's IPO as of 31 December 2019 as follows:

No	Jenis Penawaran	Tanggal Efektif	Nilai Realisasi Hasil Penawaran Umum			Rencana Penggunaan Dana Menurut Prospektus				Realisasi Penggunaan Dana				sisa Dana Hasil Penawaran Umum (IPO)
			Jumlah Hasil Penawaran Umum	Biaya Penawaran Umum	Hasil Bersih	Kegiatan Investasi di Perusahaan Publik Melalui BEI atau Perusahaan Non-Publik	Menambah Portfolio Investasi Properti	Modal Kerja	Total	Kegiatan Investasi di Perusahaan Publik Melalui BEI atau Perusahaan Non-Publik	Menambah Portfolio Investasi Properti	Modal Kerja	Total	
1	Penawaran Umum Saham Perdana	20-Apr-18	40,000,000,000	2,191,224,001	37,808,775,999	22,685,265,599.40	11,342,632,800	3,780,877,600	37,808,775,999	22,685,265,599.40	-	3,780,877,600	26,466,143,199	11,342,632,800

The Agenda item of Extraordinary General Meeting of Shareholders:

Single Agenda Item

Request for approval of the plan to amend the remaining 30% of the Initial Public Offering (IPO) which is will be used for additional property investment activities, will be fully changed for working capital.

Explanation

A single agenda of the Extraordinary General Meeting of Shareholders is required to obtain GMS approval in accordance with POJK Regulation Number: 30 / POJK.04 / 2015 concerning Reports on Realization of the Use of Funds from Public Offering.

Based on the report on the use of the Company's IPO proceeds as of December 31, 2019, the plan to use the funds regarding activities to increase the investment portfolio of the property has not been realized, therefore the Company proposes changes to the realization of the use of these funds fully allocated for working capital. This is because, the Company considers that the economic and property industry conditions tend to be oversupply and sees that market demand for office space is still weak, so the Company sees that the risk of adding property for rent is not too promising returns compared to investment activities in the portfolio which is one of the Company's main activities .

Jakarta, June 16, 2020

**PT Charnic Capital Tbk
The Board of Directos**