

ANNUAL & EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The commencement of the Annual General Meeting of Shareholders (AGMS) and Extraordinary General Meeting of Shareholders (EGMS) of the Company to be held on Wednesday, 17 June 2015 at 2 pm at Graha Hero, Auditorium 5th Floor, CBD Bintaro Jaya Sector 7 Blok B7/A7, Pondok Jaya, Pondok Aren, Tangerang Selatan 15224 or on another date and venue determined by the Board of Directors of the Company, or any adjournment(s) thereof, with the following agenda:

The Meeting agenda:

AGMS

1. Approval to the Company's 2014 Annual Report including ratification of the Financial Statement 2014 for the fiscal year end on 31 December 2014 and Supervisory Duties Report of the Board of Commissioners for the fiscal year ending 31 December 2014;
2. Approval to the determination of the use of the Company's profit for the year ending on 31 December 2014;
3. Approval to the appointment of Public Accountant to audit the Financial Statements of the Company for the fiscal year ending on 31 December 2015; and
4. Approval to the change to the management composition.

EGMS

1. Approval to the amendment of the Article Association of the Company.
2. Other Agenda: Report on the use of proceeds of the Right Issue IV 2013.

Resolutions:

AGMS Agenda No. 1:

1. Approve and accept the Annual Report of the Company for the fiscal year ended on 31 December 2014 including the BOC Supervisory Report for book year ending on 2014.
2. Approve and ratify the Financial Statements of the Company as at 31 December 2014 and 31 December 2013 and for twelve months period ended 31 December 2014 and 2013 which among others consist of the Statements of Financial position as at 31 December 2014 and 2013 and Statements of Comprehensive Income for the years ended 31 December 2014 and 2013 that had been audited by Public Accountant Firm Tanudiredja, Wibisana & Rekan with the opinion that the financial position of the Company are presented fairly, in all material respects, in accordance with Indonesian Financial Accounting Standards as mentioned in the auditor's report dated 27 February 2015.
3. Provide full release of responsibility (acquit et de charge) for the members of the BOC and BOD upon their actions i.e. supervisory and management actions during the fiscal year which ended on 31 December 2014 as long as such actions are reflected in the approved Annual Report and in the ratified Financial Statements.

AGMS Agenda No. 2:

Approval to the use of year 2014 Net Profit of Rp43,754,692,464 (forty three billion seven hundred fifty four million six hundred ninety two thousand four hundred sixty four Rupiah) to strengthen the Company's capital structure so support the ongoing expansion and approval not to pay dividends.

AGMS Agenda No. 3:

Approval to the re-appointment of Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis dan Rekan (formerly known as KAP Tanudiredja, Wibisana, Rintis, dan Rekan), a

member firm of PwC global network to audit the Financial Statements of the Company for the fiscal year which will be ending on 31 December 2015 and to approve to give authority to Board of Directors of the Company to determine the honorarium of the Public Accountant and other conditions in regard to the appointment.

AGMS Agenda No. 4:

Approval to the change of the structure and composition of the BOC and BOD, including resignations and new appointments as follows:

Candidate Profile of BOC member

Martin Lindstrom, Commissioner. He was appointed by Dairy Farm Group as Group Director, IKEA in January 2013 with responsibilities for the Group's IKEA operations in Taiwan, Hong Kong and Indonesia. Prior to that, he was General Manager of IKEA Taiwan in 2007 and subsequently Chief Executive Officer of the Dairy Farm IKEA business in 2010.

Mr. Martin Lindström has more than 20 years' experience in a variety of senior positions with the IKEA business in Europe, Eastern Europe and more than nine years in the Asia Pacific region.



**Martin Lindstrom
Commissioner**

Candidate Profile of BOD member

He 49 years old Indonesian. He earned a Magister Management in Human Resources Management from PPM School of Management, Jakarta in 2003 and Mechanical Engineering from Institut Keguruan dan Ilmu Pendidikan (IKIP) Bandung in 1991. He joined PT Hero Supermarket Tbk as HR Director on 14 September 2014. He has experienced in Human Resource Management, among others: as Human Resources and General Affair Director in PT Heinz ABC Indonesia (2009–2014), Head of Human Resources at PT Huntsman Indonesia (2006-2008), Human Resources Manager at PT Philips Indonesia (2004-2006), Human Resources Manager at PT Philips Electronics Indonesia (2000-2004), Human Resources Manager at PT Samafitro (1997-2000), and Consultant at PT Binaman Main (1993-1995).



**Hari Widyo
Director**

EGMS Agenda No. 1:

Approval to the amendment of the Article Association of the Company is held in the framework of the adjustment to OJK Regulation No. 32/POJK.04/2014 concerning the Implementation and Plan of the General Meeting of Shareholders of Public Company and OJK Regulation No. 33/ POJK.04/2014 of the Board of Directors and the Board of Commissioners of Issuer or Public Company.

EGMS Agenda No. 2:

In June 2013, the Company exercised rights issue in total amount of Rp2,980 billion. As per 31 December 2014, the accumulation of the use of proceeds from rights issue is as follows:

	Dalam Rp Miliar	In Rp Miliar
	2013	2014
Keterangan Remarks	Akumulasi Accumulated	
Dana Hasil Penawaran Umum Terbatas IV 2013 Proceeds from Right Issue IV 2013	2,980	2,980
Biaya Expenses	18	18
Dana bersih hasil Penawaran Umum Terbatas IV 2013 Net Proceeds of Right Issue IV 2013	2,962	2,962
Penggunaan dana bersih Usage of net proceeds		
Ekspansi Gerai Store Expansion	630	1,098
Membayar sebagian pinjaman bank Repayment of a portion of the Company's bank borrowings	888	888
Membayar fasilitas pinjaman dari DFI Treasury Limited Repayment of the outstanding loan facility from DFI Treasury Limited	590	590
Biaya pembukaan gerai IKEA Perseroan yang pertama Expenses of the opening of the Company's first IKEA Store	78	297
Modal kerja Working capital	89	89
Jumlah penggunaan dana bersih Total utilization of the net proceeds	2,275	2,962
Sisa dana bersih pada akhir tahun Balance of the net proceeds at year ends periods	687	0

With the realization of development and opening of the first IKEA outlet, all proceeds from the rights issue have been utilized accordingly as presented in the Company's prospectus.