



PT CHANDRA ASRI PETROCHEMICAL TBK

**Domiciled in West Jakarta
(the "Company")**

NOTICE

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

To the shareholders, the Board of Directors of the Company hereby conveys the invitation of the Extraordinary General Meeting of Shareholders of the Company (the "Meeting"), which will be held on:

Day/Date : Monday, 7 December 2020
Venue : Wisma Barito Pacific Tower B, M Floor
Jl. Let. Jend. S. Parman Kav. 62-63
Jakarta 11410
Time : 02.00 PM Western Indonesian Time – Finish

Agenda of the Meeting

1. Approval of merger between PT Styrindo Mono Indonesia and PT Chandra Asri Petrochemical Tbk along with the required transaction documents, including merger plan and merger deed concept.
2. Amendment of the Company's Articles of Association.

Explanation of Meeting Agenda

1. The 1st Agenda is held to obtain the approval of the Company's shareholders on merger of PT Styrindo Mono Indonesia with the Company, where the Company will become the surviving company. The proposed merger will be conducted in accordance with the provisions of the Company's Articles of Association and the applicable laws and regulations, including but not limited to Law No. 40 of 2007 concerning Limited Liability Companies, Otoritas Jasa Keuangan/Financial Services Authority ("OJK") Regulation No. 74/POJK.04/2016 concerning Business Merger or Business Consolidation of Public Companies, OJK Regulation No. 15/POJK.04/2020 concerning Planning and Implementation of General Meeting of Shareholders of Public Companies, and Government Regulation No. 27 of 1998 concerning Merger, Consolidation and Transfer of Limited Liability Companies. The proposed merger will be conducted without amending the Company's Articles of Association.
2. The 2nd Agenda is held to amend provisions of Article 3 paragraph (2) letter (b) of the Company's Articles of Association in order to clarify the writing of the Company's business activities in accordance with Regulation of the Head of Central Statistics Agency No. 19 of 2017 concerning Amendments to the Regulation of the Head of Central Statistics Agency No. 95 of 2015 concerning the Classification of Indonesian Business Field Standards ("KBLI") with KBLI 77301 and Article 15 paragraph (4) letter (a) of the Company's Articles of Association to clarify the duties and responsibilities of the Board of Directors, especially the authority related to borrowing money.

Notes Regarding the Meeting

- (i) The Company will not deliver a separate invitation to the shareholders and this Notice shall serve as an official invitation to the Company's shareholders.

- (ii) To apply a clean and healthy life behavior during Covid-19 pandemic as stipulated in Governor Regulations of Special Capital Region of Jakarta: (i) No. 79 of 2020 on the Implementation of Discipline and Law Enforcement of Health Protocols as a Prevention and Control of Corona Virus Disease 2019 (as amended from time to time) and (ii) No. 80 of 2020 on the Implementation of Large Scale Social Restrictions during the Transition Period to Achieve a Healthy, Safe and Productive Community (as amended from time to time), and in accordance with OJK Regulation No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders of Public Companies, the Company hereby advise that the shareholders not to physically present in the Meeting and request the individual shareholders to provide an electronic power of attorney to the appointed employee of PT Raya Saham Registra ("Registra") through eASY.KSEI system managed by PT Kustodian Sentral Indonesia ("KSEI") in the link <https://akses.ksei.co.id/> ("E-Proxy").
- (iii) In the event that a shareholder is unable to provide E-Proxy, an authorization can be granted using a physical power of attorney to Registra. The form of physical power of attorney can be downloaded directly from the Company's website (<http://www.chandra-asri.com/investor-relations/public-announcements>) from the date of this Notice until the date of the Meeting.
- (iv) A member of the Board of Directors and the Board of Commissioners as well as an employee of the Company cannot act as proxy of a shareholder in the Meeting.
- (v) The shareholders who are entitled to attend or be represented by E-Proxy or physical power of attorney in this Meeting are the Company's shareholders whose names are recorded in the Shareholders Register of the Company on Wednesday, 11 November 2020 until 04.00 PM Western Indonesia Time and the Company's shareholders in the securities account held in collective deposit by KSEI after the market closing in Indonesia Stock Exchange on Wednesday, 11 November 2020.
- (vi) The materials of Meeting's agenda and the rules of the Meeting can be downloaded directly from the Company's website (<http://www.chandra-asri.com/investor-relations/public-announcements>) from the date of this Notice until the date the Meeting.
- (vii) The shareholders who have given an authorisation through E-Proxy or a physical power of attorney can still follow the proceedings of the Meeting electronically. The Company will send a link that can be accessed by the shareholders after receiving a written request from the shareholder which is submitted to e-mail address: erri.riani@capcx.com, by attaching a copy of E-Proxy or physical power of attorney, at the soonest 5 (five) working days before the Meeting is held.
- (viii) To simplify the arrangement and keep the orderly of the Meeting as well as to apply a clean and healthy life behavior during Covid-19 pandemic, the shareholders or their proxies present in the Meeting are kindly requested to follow the Prevention Protocol of Corona Virus (Covid-19) Spread below, and shall present in the Meeting venue no later than 30 (thirty) minutes before the Meeting begins.

The Prevention Protocol of Corona Virus (Covid-19) Spread

In accordance with the applicable laws and regulations and in the effort to prevent the spread of Covid-19 virus, the Company hereby stipulate the following conditions:

- a. Considering capacity of the Meeting room and in order to maintain physical distancing, the number of participants that can present in the Meeting room is maximum 20 (twenty) persons.
- b. The shareholders or their proxies can only enter the building where the Meeting is held if they have a body temperature of $\leq 37.3^{\circ}\text{C}$ and are not indicated to have symptoms of being infected with Covid-19 virus (such as cough, fever, flu and/or others).
- c. The shareholders or their proxies shall use mask when they are in the building area where the Meeting is held and during the Meeting.

- d. The shareholders or their proxies who present in the Meeting shall bring the original Covid-19 rapid test results that is issued by a trusted laboratory or hospital maximum 3 (three) days before Meeting date, where the results shall contain at least the name of the shareholder or their proxy who presents in the Meeting.
- e. The shareholders or their proxies shall follow health procedures, whether imposed by the Company or the building management where the Meeting is held.
- f. The shareholders or their proxies shall implement physical distancing policy according to the direction of the Meeting's officers and the building management where the Meeting is held.
- g. In the event that the shareholders or their proxies do not follow one of the provisions as described above, the Meeting's officers and/or building's security officers are entitled to prohibit the concerned shareholders or their proxies from attending or being in the Meeting room and/or the building where the Meeting is held.

If there is an amendment and/or additional information in connection with this prevention protocol of Covid-19 virus spread, the Company will announce such matters to the shareholders of the Company through Company's website.

Jakarta, 12 November 2020
PT CHANDRA ASRI PETROCHEMICAL TBK
BOARD OF DIRECTORS