

INVITATION TO THE SHAREHOLDERS

ANNUAL GENERAL MEETING OF SHAREHOLDERS AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS PT Merdeka Copper Gold Tbk (the "Company")

The Board of Directors of the Company hereby invite the shareholders of the Company to attend the Annual General Meeting of Shareholders ("AGMS") and Extraordinary General Meeting of Shareholders ("EGMS") (AGMS and EGMS shall collectively be referred to as "GMS") of the Company which will be convened on:

Day/Date : Wednesday, 29 July 2020
Time : 10.30 Western Indonesian Time -
finish
Place : The Grove Suites Hotel
Kawasan Rasuna Epicentrum, Jl.
H. R. Rasuna Said, RT.2/RW.5,
Kuningan, Karet Kuningan, Kota
Jakarta Selatan, Daerah Khusus
Ibukota Jakarta 12960

The Agenda of the AGMS are as follows:

1. Approval of the Company's annual report for the fiscal year of 2019, including the ratification of the consolidated financial statements of the Company and its subsidiaries for the fiscal year which ended on 31 December 2019, which has been audited by public accounting firm of Tanubrata Sutanto Fahmi Bambang & Partners (Member of BDO International Firm) and was executed on 17 March 2020, ratification of the Board of Commissioners' supervisory report for the fiscal year of 2019 as well as obtaining full release and discharge (*acquit et de charge*) to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervisory duty carried out throughout the fiscal year which ended on 31 December 2019, so long as those actions are clearly stated under the Company's Annual Report and consolidated financial statements of the Company and its subsidiaries for the fiscal year which ended on 31 December 2019;

Explanation:

*The Company will provide explanation to the shareholders or their proxies regarding the implementation of the Company's business activities for the fiscal year which ended on 31 December 2019 and the financial situation of the Company as stipulated in the financial statement of the Company for the fiscal year which ended on 31 December 2019 in accordance with the provisions of Article 69 paragraph (1) of Law No. 40 of 2007 on the Limited Liability Company ("Company Law") as well as article 9 paragraph (4) and article 20 paragraph (5) of the Articles of Association of the Company. Further, in accordance with Article 9 paragraph (5) of the Articles of Association of the Company, the ratification of financial statements by the GMS means obtaining full release and discharge (*acquit et de charge*) to all members of the Board of Directors and the Board of Commissioners for their management and supervisory duty carried out throughout the said fiscal year, so long as those actions are clearly stated under the financial statement, except for embezzlement, fraud and other criminal offense.*

2. Determination of the use of the Company's net profit for the fiscal year which ended on 31 December 2019;

Explanation:

This Agenda of the AGMS is conducted in order to fulfill the provisions of Article 70 and 71 of the Company Law and provisions of Article 9 paragraph (4) and Article 20 paragraph (5) of the Articles of Association of the Company in relation to the use of the Company's net profit for the fiscal year which ended on 31 December 2019.

3. Approval on the appointment of public accounting firm to audit the consolidated financial statement of the Company and its subsidiaries for the financial year which ended on 31 December 2019.

Explanation:

This Agenda of the AGMS is conducted in order to fulfill the provisions of Article 68 paragraph (1) letter C of the Company Law and Article 59 of the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders of Public Companies.

4. Determination of the salary and allowances as well as other facilities for members of the Board of Directors and Board of Commissioners of the Company for the Fiscal Year of 2020;

Explanation:

This Agenda of the AGMS is conducted in order to fulfill the provisions of Article 96 and 113 of the Company Law and Article 14 paragraph (15) and Article 17 paragraph (7) of the Articles of Association of the Company related to the determination of remuneration for the Board of Directors and Board of Commissioners for the Fiscal Year of 2020.

5. Changes in the composition of the Board of Commissioners and the Board of Directors of the Company;

Explanation:

This Agenda of the AGMS is conducted in connection with the resignation of Mr. Richard Bruce Ness as the Vice President Director and Mr. Colin Francis Moorhead as the Director of the Company, the appointment of Mr. Simon Milroy as the Vice President Director of the Company and Mr. Richard Bruce Ness as the Commissioner of the Company and in order to comply with the provisions of Article 3 paragraph (1) and Article 23 of the Financial Services Authority (OJK) Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of the Issuer or Public Company, Article 14 paragraph (2) of the Articles of Association of the Company in relation to changes in the composition of the Board of Directors and Board of Commissioners of the Company.

The Agenda of the EGMS are as follows:

1. Approval on the plan to (i) Amend the Article 3 of the Articles of Association of the Company on the Purpose and Objective to fulfill the requirement under Government Regulation No. 24 of 2018 concerning Electronically Integrated Business Licensing Services (Online Single Submission), and (ii) Amend the Company's Articles of Association in accordance with the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies.

Explanation:

This Agenda of the EGMS is conducted in order to (i) comply with the terms and conditions of the Government Regulation of the Republic of Indonesia No. 24 of 2018 on Electronically Integrated Business Licensing Services (Online Single Submission) and (ii) adjust the Company's Articles of Association in accordance with the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies.

2. Approval on the buyback plan of the Company's shares in accordance with the Financial Services Authority Regulation No. 30/POJK.04/2017 on the Buyback of Shares issued by Public Company.

Explanation:

On this Agenda of the EGMS, the Board of Directors will present the Company's plan to be then approved by the GMS, in accordance with Financial Services Authority (OJK) Regulation No. 30/POJK.04/2017 on the Buyback of Shares issued by Public Company. The disclosure of information relating to the buyback plan has been published by the Company on 22 June 2020 and 7 July 2020 together with this invitation.

3. Approval of the transfer of buyback shares by implementing the share ownership program by the

employee and/or Board of Directors and Board of Commissioners of the Company for a long-term incentive program.

Explanation:

On this Agenda of the EGMS, the Board of Directors will present the Company's plan to transfer the buyback shares by implementing the share ownership program by the employee and/or Board of Directors and Board of Commissioners of the Company for a long-term incentive program to be approved by the GMS.

Note:

1. The GMS Announcement was announced by the Company on 22 June 2020.
2. The Company will not send its own invitation to each shareholder of the Company, thus this invitation shall be the official invitation for the shareholders of the Company.
3. Shareholders entitled to attend the GMS, are the shareholders of the Company whose names are registered in the Register of Shareholders of the Company and/or the shareholders of the Company in sub securities accounts at PT Kustodian Sentral Efek Indonesia ("KSEI") at the close of stock trading closure on the Indonesian Stock exchange on 6 July 2020.
4. Materials related to the GMS are available and accessible through the Company's official website on www.merdekakoppergold.com and eASY.KSEI on easy.ksei.co.id, as of the date of the invitation until the date of the GMS. Copies of physical documents may be provided to shareholders upon written request to the Corporate Secretary.
5. Power of Attorney:

As preventive measures against the spread of *Corona Virus Disease* (COVID-19) and to comply with the provisions of the Government Regulation No. 21 of 2020 on the Large-Scale Social Restrictions for the Acceleration of Mitigation of Corona Virus Disease (COVID-19) as well as other relevant regulations, the Company hereby suggest to the shareholders to not physically attend the GMS and provide a power of attorney for the attendance and voting to its independent proxy appointed by the Company, by referring to the following provisions:

- (a) The Company prepares 2 (two) types of power of attorney to the Individual Shareholders namely (i) Electronic Power of At Mail (e-Proxy) which can be accessed electronically on the eASY.KSEI platform through www.ksei.co.id and (ii) Conventional Power of Attorney.
 - (i) e-Proxy through eASY.KSEI – a power of attorney provided by KSEI to facilitate and integrate Proxy from scripless Shareholders whose shares are held in KSEI Collective Custody to their proxies electronically. The Power of Attorney who is available at eASY.KSEI is an independent party appointed by the Company. Information regarding the independent proxies appointed by the Company can be accessed in eASY.KSEI platform through www.ksei.co.id. The e-Proxy will be subject to the procedures, terms and conditions as set out by KSEI. In accordance with the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Planning and Holding of General Meeting of Shareholders of Public Companies, the power of attorney shall be granted no later than 1 (one) business day prior to the holding of the GMS.
 - (ii) Conventional Power of Attorney – the form which included voting. The Power of Attorney that has been completed and signed by the Shareholders along with the supporting documents must be submitted to the Company no later than 24 July 2020 at 3 PM Western Indonesia Time to the Corporate Secretary of the Company through email at corporate.secretary@merdekacoppergold.com or submitted to PT Datindo Entrycom, the Company's Shares Registrar at Jl. Hayam Wuruk No. 28, Jakarta 10210, Indonesia.

Form of power of attorney and information regarding the independent proxies appointed by the Company can be obtained through the Company's website at www.merdekacoppergold.com or contacting the Corporate Secretary by email at corporate.secretary@merdekacoppergold.com or to PT Datindo Entrycom, the Company's Shares Registrar at Jl. Hayam Wuruk No. 28, Jakarta 10210, Indonesia.

- (b) Only the Power of Attorneys that are validated as Shareholders of the Company are entitled to attend with a Power of Attorney at the GMS and will be counted as a quorum for the meeting resolution.

Verification will be conducted physically by the Company's Shares Registrar, PT Datindo Entrycom, and Notary before entering the GMS room. Therefore, the appointed proxy through conventional power of attorney, either from the individual shareholders or the shareholders in the form of legal entities must bring the original power of attorney and its supporting documents to the GMS.

6. The Shareholders of the Company and its proxies, who will attend the GMS are required to show the copy of their National Identity Card (KTP) or other evidence of identity both for the shareholders and their proxies to the registration officer of the Company GMS before entering the GMS room. Representative Shareholders in the form of legal entities shall submit the copy/photocopy of its Articles of Association and its amendments respectively, including the last composition of the management. For shareholders whose shares have been registered in KSEI collective custody shall bring the Written Confirmation for the Meeting which can be obtained from securities companies or in their respective custodian banks, where the Company's shareholders open the securities account.

7. Health Protocol:

For shareholders or their proxies who will remain physically present in the GMS, a very strict health protocol will be applied in the framework of Corona Virus Disease (COVID-19) handling, which are as follows:

- (a) Shareholders and their proxies who will attend the meeting must wear a mask.
- (b) Shareholders and their proxies are requested to undergo thermal check by the building management before entering the GMS location, and if he/she does not meet the building management's health protocol, he/she is not permitted to enter the GMS location
- (c) Shareholders and their proxies showing flu like symptoms/cough/runny nose/fever/sore throat/shortness of breath are not allowed to enter the GMS location.
- (d) Shareholders and their proxies who will attend the GMS must complete the Health Declaration Form which can be downloaded through the Company's website www.merdekacoppergold.com and submit it to the health officer before entering the GMS location. If it does not meet the requirements stated on the Health Declaration Form, he/she is not permitted to enter the GMS room.
- (e) This GMS implements a physical distancing in radius of 1.5 meter per person.
- (f) The GMS participants are encouraged not to shake hands or in any other way having direct skin contact.
8. In order to facilitate the arrangement and orderliness of the GMS, Shareholders or their legal proxies are kindly requested to have been at the place of the GMS no later than 30 (thirty) minutes before the Meeting commences.