



PT COWELL DEVELOPMENT Tbk

(The "Company")

INVITATION

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of the Company hereby invite our Shareholders of the Company to attend the Extraordinary General Meeting of Shareholders ("The Meeting") to be held on:

Day/Date : **Wednesday, November 28th, 2018**
Time : **10.00 a.m WIB - finished**
Venue : **Lumire Hotel, 1st Floor, Tan Room**
Jl. Senen Raya No. 135, Jakarta Pusat

The Agenda of The Meeting is an Approval of changes in the composition of the Board of Director and Board of Commissioner of The Company.

Course Description of the Meeting Agenda:

The Agenda of this Meeting is proposed to comply with provisions of (i) Article 15 paragraph 13 of the Company's Article of Association, (ii) Article 8 paragraph (3) of OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of the Issuers or Public Company ("POJK 33/2014) and (iii) Article 94 paragraph (1) UUPT.

Notes:

1. The Company does not send separate individual invitation to Shareholders because this invitation constitutes an official invitation calls.
2. Pursuant to Article 12 Paragraph 15 of the Articles of Associations of the Company, Shareholders entitled to attend / represent and vote in the Meeting are Shareholders whose names are registered in the Register of Shareholders of the Company or the owner of securities account in the Collective Custody of PT Kustodian Sentral Efek Indonesia ("KSEI") on the closing of shares trading on November 5, 2018, at 16.00 pm.
3. A. Shareholders who cannot attend the Meeting can be represented by proxy with a valid Power of Attorney letter. Members of the Board of Directors, Board of Commissioners and the Employees of the Company may act as proxies for Shareholders to attend the meeting, but they are not eligible to cast any vote in the voting.
B. The Proxy Letter Forms have to be use format provided and may be obtained during the working day and hours at the office of the Registrar ("Registrar"), PT. Bima Registra address at the Satrio Tower, 9th Floor A2, Jalan Prof. DR. Satrio, Kuningan, Setiabudi, Jakarta Selatan 12950. With phone number 021- 2598 4818. All the Power of Attorney have to be signed on the stamp Rp. 6.000,- and has been received by Registrar at the above address no later than three (3) business days prior to the Meeting.
4. Shareholders of the Company or their proxies who will attend the Meeting are respectfully requested to submit a photocopy of their identity cards to the registration officer before entering the meeting room. For shareholders whose shares are registered in the Collective

custody, they shall present Confirmed Invitation to the Meeting/*Konfirmasi Tertulis Untuk Rapat (KTUR)* which can be obtained from the securities company or the custodian bank.

5. For the shareholders of a legal entity such as a Limited Liability Company shall submit to the registration officer, a copy of the Articles of Association and the amendments thereto, including the latest the composition of the Board of Directors and Board Commissioners of that company.
6. In accordance with the provisions of Article 15 POJK No. 32/POJK.04/2014 about on the Planning and Implementation of The General Meeting of Shareholders of Public Company, the agenda of the Meeting materials are available from the date of the invitation to the General Meeting of Shareholders up to the date of the Meeting. The Meeting agenda materials can be obtained in hard copy at the Company's Head Office during the company's working hours, by written request to the Company.
7. In order to facilitate an orderly Meeting, the Shareholders or their certified proxies are respectfully requested to be present at the venue of the meeting at least 30 (thirty) minutes prior to its commencement.

Jakarta, November 06, 2018
PT Cowell Development Tbk
Board of Directors of the Company