



PT COWELL DEVELOPMENT Tbk
(The "Company")

INVITATION

ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

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

Day/Date : Friday, June 28th, 2019
Time : 08.30 a.m. WIB until finished
Venue : Lumire Hotel, 4th Floor, Padi Palem Cemara Room
Jl. Senen Raya No. 135, Central Jakarta.

The Agenda of The Meeting are as follows:

1. Approval of the Annual Report of the Company for the year ended December 31, 2018, including the Activity Report of the Company, the Report of the Supervisory Role of the Board of Commissioners, approval and ratification of the Company's Audited Financial Statements for the year ended December 31, 2018 and to grant a release and discharge from their responsibilities to all members of the Board of Commissioners and Board of Directors for their management and supervision actions during the financial year ended December 31, 2018 (*acquit et decharge*);
2. Approval of use of net profit /loss for the fiscal year ended on December 31, 2018.
3. Changes in the composition of the Company's Board of Directors and Board of Commissioners;
4. Determination of amount salary and/ or honorarium of the Board of Commissioners and delegation of authority to the Board of Commissioners to determine the salaries and allowances of members of the Board of Directors;
5. Appointment of Independent Public Accountant to audit the Company's Financial Statements for the year ended December 31, 2019 and authorize to determine the honorarium of the Independent Public Accountant and other appointment's conditions;
6. Changes in the purpose and objectives and business activities (Article 3 of the Company's Articles of Association) which are adjusted to the 2017 Standard Classification of Indonesian Business Fields (KBLI) in connection with the Government Regulation Number 24 Year 2018 concerning Licensing Services that are Electronics Integrated.

Course Description of The Meeting Agenda:

1. 1st 2nd 4th and 5th of the Meeting Agenda Constitute the routine agenda of the Annual General Meeting Of Shareholders of the Company. This is in accordance with the provisions of the Company's Articles of Association and Regulation No. 40 Year 2007 on Limited Liability Companies (Company Law);
2. The Agenda of this 3rd and 6th Meeting is proposed to comply with provisions of (i) Article 24 paragraph 2 of the Company's Article of Association, and (ii) Article 19 paragraph (1) UUPT.

Notes:

1. The Company does not send separate individual invitation to Shareholders because this invitation shall be deemed as an official invitation to the Meeting.
2. Pursuant to Article 12 Paragraph 15 of the Articles of Associations of the Company, the Shareholders whose 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 Company's shareholders in the sub-accounts PT. Indonesia Central Securities Depository of PT Kustodian Sentral Efek Indonesia ("KSEI") on the closing of shares trading on May 28, 2019, 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 Power of Attorney letter forms 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 Collective Shares Certificate and 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, May 29th, 2019
PT Cowell Development Tbk.
Board of Directors of The Company