



**PT COWELL DEVELOPMENT Tbk
("Company")**

**AGENDA MATERIALS
ANNUAL GENERAL MEETING OF SHAREHOLDERS ("Meeting")**

I. Time & Venue

Friday, 15 July 2022

09.00 – 11.00 AM

Cowell Tower, 2nd Floor

Jl. Senen Raya No. 135, Central Jakarta

II. Meeting Agenda:

1. Approval and ratification of the Company's Annual Report for the 2019 financial year, including the Company's Activity Report, Board of Commissioners' Supervisory Report and the 2019 Financial Report, as well as to grant the full release and discharge of their responsibilities (acquit et de charge) to the Board of Commissioners and Board of Directors of the Company;
2. Approval of the use of profit/loss for the 2019 Fiscal Year;
3. Determination of salary or honorarium and allowances for the Board of Commissioners of the Company, and delegation of authority to the Board of Commissioners to determine the amount of salary and allowances for members of the Board of Directors.
4. Appointment of a Public Accountant to audit the Company's Financial Statements for fiscal year 2020, and granting authority to the Company's Board of Directors to determine the honorarium of the Public Accountant and other requirements in connection with his appointment;
5. Ratification of the management and supervision of the Company's Directors and Commissioners starting in 2020
6. Changes in the composition of the Board of Directors and Commissioners of the Company.
7. Amendment to Article 3 of the Company's Articles of Association which is adjusted to the Indonesian Standard Classification of Business Fields (KBLI) 2020.
8. Adjustment of the Company's Articles of Association in accordance with Financial Services Authority Regulation No. 15/POJK.04/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public

Company (“POJK 15/2020) and Financial Services Authority Regulation No. 16/POJK.04/2020 concerning the Electronic Implementation of the General Meeting of Shareholders of Public Companies (“POJK 16/2020).

III. Meeting Agenda Materials:

- 1. Approval and ratification of the Company's Annual Report for the 2019 financial year, including the Company's Activity Report, Board of Commissioners' Supervisory Report and the 2019 Financial Report, as well as to grant the full release and discharge of their responsibilities (acquit et de charge) to the Board of Commissioners and Board of Directors of the Company**

Description:

In accordance with the provisions in Article 11 paragraph 7 letter a and Article 21 paragraph 3 of the Company's Articles of Association, as well as Articles 69 and 78 of Law Number 40 of 2007 concerning Limited Liability Companies (“UUPT”), the Board of Directors has prepared the Company's Annual Report for the 2019 Financial Year which includes, among the other, the Report on Supervisory Duties that have been carried out by the Board of Commissioners during the 2019 Fiscal Year as well as the Financial Report for the Fiscal Year ending on December 31, 2019. Based on Article 69 paragraph 1 of the Company Law, the approval of the Annual Report, including the ratification of the Financial Statements and Reports The duties of the Board of Commissioners and the granting of full discharge and discharge of responsibilities (acquit et de charge) to the Board of Commissioners and the Board of Directors of the Company are carried out by the General Meeting of Shareholders. The 2019 Annual Report is available from the date of the Invitation to the Meeting until the date of the Meeting at the Company's Office.

- 2. Approval of the use of profit/loss for the 2019 Fiscal Year;**

Description:

In accordance with the provisions in Article 11 paragraph 7 letter b and Article 21 paragraph 3 of the Company's Articles of Association, and Articles 70 and 71 of the Company Law, the use of profit/loss for the 2019 Fiscal Year is proposed to be decided by the General Meeting of Shareholders.

- 3. Determination of salary or honorarium and allowances for the Board of Commissioners of the Company, and delegation of authority to the Board of Commissioners to determine the amount of salary and allowances for members of the Board of Directors.**

Description:

In accordance with the provisions in Article 15 paragraph 17 and Article 18 paragraph 17 of the Company's Articles of Association, as well as Articles 96 and 113 of the Company Law, the Company will propose to the Meeting to determine the salary/honorarium and allowances for members of the Company's Board of Commissioners, and grant authority to the Company's Board of Commissioners to determine the amount of salary, allowances, duties and authorities of the Board of Directors.

4. **Appointment of a Public Accountant to audit the Company's Financial Statements for fiscal year 2020, and granting authority to the Company's Board of Directors to determine the honorarium of the Public Accountant and other requirements in connection with his appointment;**

Description:

In accordance with the provisions in Article 11 paragraph 7 letter c and Article 21 paragraph 6 of the Company's Articles of Association, and Article 68 of the Company Law and the provisions of Article 59 of POJK No. 15/POJK.04/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company, the Company will propose to the Meeting to appoint a Public Accountant/Public Accounting Firm to audit the Company's Financial Statements for the 2020 Financial Year.

5. **Ratification of the Company's Directors and Commissioners management and supervision starting in 2020**

Description:

In regard to Company's Management actions by the Board of Directors and supervision by the Board of Commissioners as of 2020, ratification from the Company's Shareholders has to be requested.

6. **Changes in the composition of the Board of Directors and Commissioners of the Company.**

Description:

In accordance with Article 15 paragraph (3) and paragraph (10), and Article 18 paragraph (3) and paragraph (14) of the Company's Articles of Association, as well as Article 3 and Article 23 of POJK Number 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners Issuers or Public Companies, it is determined that Board of Directors and Board of Commissioners members are appointed and dismissed by the Meeting.

The Board of Directors and the Board of Commissioners effective period is starting from the end of the Meeting until the end of the 5th Annual General

Meeting of Shareholders after the date of their appointment without prejudice to the right of the MEETING to dismiss them at any time.

7. **Amendment to Article 3 of the Company's Articles of Association which is adjusted to the Indonesian Standard Classification of Business Fields (KBLI) 2020.**

Description:

Amendment to Article 3 of the Company's Articles of Association in order to adjust the Company's Purpose, Objectives and Business Activities related to the provisions in the Standard Classification of Indonesian Business Fields 2020 ("KBLI 2020") and to meet the requirements for Integrated Online Licensing with a Risk-Based Licensing Approach ("OSS RBA ").

8. **Adjustment of the Company's Articles of Association in accordance with Financial Services Authority Regulation No. 15/POJK.04/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company ("POJK 15/2020) and Financial Services Authority Regulation No. 16/POJK.04/2020 concerning the Electronic Implementation of the General Meeting of Shareholders of Public Companies ("POJK 16/2020).**

Description:

The amendment to the Company's Articles of Association was implemented as an adjustment to the provisions of the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company ("POJK 15/2020) and Financial Services Authority Regulation No. 16/POJK.04/2020 concerning the Electronic Implementation of the General Meeting of Shareholders of Public Companies ("POJK 16/2020).