

**PT BENTOEL INTERNASIONAL INVESTAMA, TBK.**  
**Domiciled in South Jakarta**  
**(the "Company")**

**INVITATION OF THE**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**and**  
**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**  
**TO THE SHAREHOLDERS**

The Board of Directors of the Company invites the Shareholders to attend the Annual General Meeting of Shareholders ("AGMS") and the Extraordinary General Meeting of shareholders ("EGMS") (hereinafter the AGMS and EGMS (collectively referred to collectively as the "**Meetings**") will be held on:

Day/Date	:	Thursday, 20 June 2019
Time	:	08.00 Western Indonesia Time - finish
Place	:	Financial Hall, Financial Club Jakarta, Lantai 2 Graha CIMB Niaga, Jalan Jend. Sudirman Kav. 58, Jakarta Selatan

With the agenda for each Meeting are as follows:

**AGMS**

1. Approval and ratification of the Board of Directors' Report on the Company's business and the financial administration of the Company for the fiscal year ended in 31 December 2018 and the approval and ratification of the Company's financial statements for the book year ended on 31 December 2018 which was been audited by an Independent Public Accountant, and approval of the Company's Annual Report, the Supervisory Duty Report of the Board of Commissioners of the Company for the year ended in December 31, 2018, and by giving full release and discharge from the responsibilities (acquit et de charge) to all members of the Board of Directors and the Board of Commissioners for the actions of management and supervision that has been conducted in the year ended on 31 December 2018.

**Elucidation:**

*In this AGMS agenda, the Company will provide an explanation to the shareholders regarding the implementation of the Company's business activities for the fiscal year ended on 31 December 2018 and the financial situation as stated in the Financial Statements of the Company for the financial year ended on 31 December 2018. In accordance with the provisions of Article 69 paragraph (4) and section 78 of Law No. 40 of the Year 2007 on Limited Liability Company ("**Company Law**") juncto Article 12.4 of the Articles of Association of the Company, approval of the annual report and the ratification of financial statements by the AGMS as stated above means to give the full release and discharge from the responsibilities (acquit et de charge) to the members of the Board of Directors and the Board of Commissioners of the Company who served for the management and supervision that has been conducted during such financial year, to the extent that such action is reflected in the annual report and financial statements, except for evasion, fraud and other criminal acts.*

2. The appointment of an Independent Public Accountant and an Independent Public Accountant Firm that will conduct audit to the Company's books for the year ended on 31 December 2019 and giving authority to the Board of Directors of the Company to determine the honorarium of the Independent public Accountant's and Independent Public Accountant's Firm and other terms of the appointment.

**Elucidation:**

*This AGMS agenda is to fulfill the provisions of Article 12.3 point (c) of the Articles of Association of the Company.*

3. Change of the composition of the Board of Directors and re-appointment of members of the Company's Board of Directors whose term of office has ended and the determination of the salary and other benefits of the Company's Board of Directors and other honorarium and benefits for members of the Board of Commissioners of the Company.

**Elucidation:**

*Pursuant to Article 3 of the Regulation of the Financial Services Authority ("POJK") No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of the issuer or public company, in this agenda of AGMS the Company will seek approval on the (i) the appointment of 2 (two) members of the Board of Director of the Company; (ii) the reappointment of the Company's Board of Directors whose term of office has ended; and with respect to Article 96 and Article 113 of the Company Law juncto Article 17.13 and Article 20.9 of the Company's Articles of Association, the Company will seek approval on the (iii) salary and allowances determination and for the members of the Board of Directors and honorarium and benefits for the members of the Board of Commissioner of the Company for the Year 2019 from AGMS.*

**EGMS**

1. Approval to the amendment of the Company's objectives and purposes as stated in Article 3 of the Company's Articles of Association, by transferring the Company's supporting business activities such as management consulting activities to become the Company's main business activities, as well as to adjust the elaboration of Article 3 of the Company's Articles of Association with the redactional of the Standard Indonesian Business Field Classifications (KBLI) 2017.
2. Discussion of the feasibility study on the amendment of the Company's main business activities by transferring the Company's supporting business activities, namely the management consulting activities to become the main business activities of the Company.

**Elucidation of Agenda 1 & 2:**

- *Transaction plan to transfer the support business activities of the Company, namely management consulting activities to the internal subsidiaries become the main business activities of the Company ("Transaction") subject to the Regulation of Bapepam-LK (currently Financial Services Authority ("OJK")) IX. E. 2 on Material Transactions and Amendment of the Main Business Activities ("Regulation No. IX. E. 2"). In order to fulfill the provisions of Regulation IX. E. 2, the Company has conducted the followings:*
    - (i) *announce the Disclosure of Information IX. E. 2 which advertised in the newspaper Harian Terbit published on 14 May 2019 and has been submitted to the OJK on the same day on 14 May 2019; dan*
    - (ii) *obtain an feasibility assessment of the Transaction plan as stated in the Feasibility Study Report 00109/2.0041-00/BS/04/0045/1/V/2019 on 9 May 2019 from the Office of Public Appraiser Yanuar Bey & Rekan.*
  - *In order to fulfill the obligation to adjust the objectives and purpose and the business activities of the Company in accordance with the standard classification of the Standard Indonesian Business Field Classifications (KBLI) 2017 as required by (i) the Collective Announcement of the Ministry of Law and Human rights of the Republic of Indonesia CQ Directorate General of General Law Administration of the Coordinating Ministry for Economic Affairs of the Republic of Indonesia CQ Online Institution of Single Submission (OSS) dated 11 October 2018; and (ii) the Government Regulation No. 24 of the Year 2018 on Integrated Electronically Licensing Services, the Company needs to make Adjustments to Article 3 of the Company's Articles of Association on the objectives and purpose and activities of the Company.*
3. Approval to transfer the company's assets consist of fixed assets, current assets and other uncurrent assets amounting more than 50% of the Company's net income to one of the Company's subsidiaries, namely PT Bentoel Prima.

**Elucidation of Agenda 3:**

*The total value of the Company's assets to be transferred to one of the company's subsidiaries, PT Bentoel Prima, exceeds 50% of the Company's net income, then in accordance with Article 102 paragraph (1) of Law No. 40 of the Year 2007 on Limited Liability Company, the plan to transfer asset must obtain prior approval from the Company's shareholders, and in this case the approval of the shareholders will be requested through the EGMS on 20 June 2019.*

**Note:**

1. The announcement of the Meeting has been announced in the newspaper Harian Terbit on 14 May 2019.
2. The Company does not send a separate invitation letter to each of the Company's Shareholders, therefore the advertisement of this invitation shall be an official invitation to all Shareholders of the Company.
3. Shareholders of the Company whose entitled to present or represented in the Meetings are:
  - a. for shares which are not in collective custody: The Company's Shareholders whose name is legally registered in the Register of Shareholders of the Company on 28 May 2019 at the latest until 16.00 Western Indonesia Time at PT Datindo Entrycom, The Company's Securities Administration Bureau located domiciled in Jakarta having its registered address at Jl. Hayam Wuruk No. 28, Jakarta 10120 or the attorney-in-fact of the Company's Shareholders as mentioned above;
  - b. for shares which are in collective custody: The Company's Shareholders whose name is legally registered on the account holder or custodian Bank of PT Kustodian Sentral Efek Indonesia ("**KSEI**") on 28 May 2019 up until 16.00 Western Indonesia Time or the attorney-in-fact of the Company's Shareholders. For the account holder of KSEI Securities in the collective custody is obliged to provide the Register of Shareholders of the Company which it managed to KSEI to obtain Written Confirmation for the Meeting/*Konfirmasi Tertulis Untuk Rapat* ("**KTUR**").
4. Shareholders or their attorney-in-fact who will attend the meeting are kindly requested to bring and submit a copy of the Collective Letter of Shares and a photocopy of identity card (KTP) or other valid self-identification to the registration officer. Shareholders in the form of a legal entity must submit a photocopy of the Articles of Association and the last amendment and appointment deed of the Board of directors and the Board of Commissioners of the company. Specifically for Shareholders in the Collective Custody of KSEI is required to show the KTUR on behalf of his name to the registration officer before entering the Meetings' room. To maintain the order of the meeting, the Shareholders or their attorney-in-fact are requested to present at the place of the Meetings within 30 (thirty) minutes before the Meeting starts.
  - a. Shareholders of the Company who are unable to present may be represented by its attorney-in-fact by carrying a valid power of attorney as determined by the Board of Directors ("**Power of Attorney**") and by attaching a photocopy of id card (KTP) or other self-identification that still valid of the Company's Shareholders as its authorizer and their attorney-in-fact with the provisions of the Board of Directors, the Board of Commissioners and the Employees of the Company shall not act as the attorney-in-fact of the shareholders in the Meeting.
  - b. Power of attorney form can be obtained during business hours on every business day at the Company's Office (PT Bentoel Internasional Investama Tbk.) having its address at Capital Place Office Tower, 6th Floor, Jl. Gatot Subroto Kav. 18, Jakarta Selatan 12710 or at the Company's Securities Administration Bureau, PT Datindo Entrycom, the Company's Securities Administration Bureau domiciled in Jakarta and located at Jl. Hayam Wuruk No. 28, Jakarta 10120.
  - c. All power of attorney must have been received by the Board of Directors by the Company at the latest 3 (three) business days prior to the Meeting date, on 17 June 2019 at the office of the Company's Securities Administration Bureau or at the Company's office, as mentioned in 3 (b) above.

5. Materials related to the Meetings are available at the Company's office during business hours on every business day from the date of this invitation until the date of the Meetings.

**Jakarta, 29 May 2019**  
**Board of Directors of the Company**