



Member of Indika Energy Group

PT Petrosea Tbk
(The "Company")
Domiciled in South Tangerang

ANNUAL GENERAL MEETING OF SHAREHOLDERS INVITATION

The Board of Directors of the Company hereby invites all the shareholders of the Company to attend the Annual General Meeting of Shareholders ("**Meeting**") which will be held on:

Day/Date : Monday, 13 April 2020
Time : 10.00 WIB – finish
Place : Gedung The Tribatra
Ruang Opus Ballroom, 3 & 4 Lantai 1
Jl. Darmawangsa III No. 2
Pulo, Kebayoran Baru
Jakarta Selatan 12160

The Agendas for the Meeting are as follows:

1. The submission and approval of the annual report and statement of accountability of the Board of Directors, and the supervisory report of the Board of Commissioners for the fiscal year ended 31 December 2019 ("**Fiscal Year 2019**").

Explanation: Pursuant to article 66 up to article 69, article 78 of Law No. 40 of 2007 regarding Limited Liability Company ("**UUPT**") and article 19 of the articles of association of the Company, annual report of the Company, statement of accountability of the Board of Directors of the Company and the supervisory report of the Board of Commissioners of the Company must have an approval from the Meeting. Therefore, the Company propose the agenda to the Meeting.

2. The submission and ratification of the consolidated financial statement that consists of balance sheet and statement of profit or loss for the Fiscal Year 2019.

Explanation: Pursuant to article 68 of UUPT, article 69 of UUPT and article 19 of the articles of association of the Company, the financial statement contains consolidated financial statement and profit or loss statement & other comprehensive income for fiscal year ended 31 December 2019, must have an approval from the Meeting. Therefore, the Company propose the agenda to the Meeting.

3. The approval for the use of the Company's net profits for the Fiscal Year 2019.

Explanation: Pursuant to article 70 and article 71 of UUPT, article 19 and article 24 of the articles of association of the Company, the usage for net profit of the Company for fiscal year ended 31 December 2019 (if any) must have an approval from the Meeting. Therefore, the Company propose the agenda to the Meeting.

4. The appointment for the public accountant and/or public accounting for fiscal year ended 31 December 2020.

Explanation: Pursuant to Financial Services Authority Regulation No. 13/POJK.05/2017 regarding the Usage of Public Accountant Service and Public Accounting Firm in Financial Service Activities and article 19 of the articles of association of the Company, the appointment of public accountant in conducting audit of consolidated financial statements of the Company for the fiscal year ended 31 December 2020 must have an approval from the Meeting. Therefore, the Company propose the agenda to the Meeting.

5. The approval of the changes to the composition of the Company's Board of Commissioners and Board of Directors.

Explanation: This agenda of the Meeting includes the approval to change the composition of the Company's Board of Commissioners and/or Board of Directors pursuant to article 7 and article 23 of the Financial Services Authority Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of the Issuers or Public Companies, as well as article 11 and article 14 of the articles of association of the Company,.

6. The determination of remuneration of the members of the Board of Commissioners and Board of Directors for the year 2020.

Explanation: This agenda of the Meeting includes the approval of remuneration for the members of the Board of Commissioners and Board of Directors of the Company pursuant to the article 96 paragraph 1 and the article 113 of UUPT, article 11 paragraph 13 and article 14 paragraph 8 of the articles of association of the Company that must have an approval from the Meeting. Therefore, the Company propose the agenda to the Meeting.

Remarks:

1. The Company does not issue a separate invitation to the shareholders and this Invitation is considered as a formal invitation.
2. Those who are entitled to attend or be represented in the Meeting are:
 - a. For shares of the Company that have not been registered in the collective deposit of KSEI, only for the shareholders of the Company whose name registered in Shareholders list (DPS) at Stock Administration Bureau ("BAE"), PT Datindo Entrycom on 19 March 2020 at the latest 16.15 WIB.
 - b. For the shares of the Company that have been registered in the collective custody, only for the shareholders whose name registered in the security account of PT Kustodian Sentral Efek Indonesia (KSEI) at the closing stock trading in Indonesia Stock Exchange on 19 March 2020 at 16.15 WIB.
3. The legitimate power of attorney must be submitted directly or through letter to the BAE of the Company, PT Datindo Entrycom, Jl. Hayam Wuruk No. 28, Jakarta 10120, phone: 021-3508077, facsimile: 021-3508078, Attention: Data Management Department at the latest 3 (three) days prior the Meeting on Friday, 10 April 2020.
4. The Company will provide the meeting materials for each Meeting agenda through the Company's website www.petrosea.com, in which legitimate shareholders, who have the right, are entitled to convey their questions related to the agenda of the Meeting through the email listed on point 3 above, and the question(s) will be informed during the Meeting by the attorney and will be noted in the deed of the Meeting made by the Notary. The answers to the question(s) will be submitted to the Shareholder's email at the latest 3 (three) days after the Meeting.
5. The Notary, assisted with the BAE, will check and count the votes for each Meeting agenda based on the power of attorney which has been conveyed as stated on point 3 above.
6. This precaution will not obstruct shareholders from personally attending the Meeting.
7. The shareholders or his representative who will attend the Meeting are respectively requested to carry and submit copy his ID or other valid identification to the registration officer of the Company prior to enter the Meeting room.
8. For shareholders in form of legal entity, cooperative, foundations or pension funds to carry copy of its valid articles of association as well as deed of appointment of the Board of Directors and Board of Commissioners or latest management.
9. For shareholders in KSEI collective custody must carry the Written Confirmation for the Meeting (*Konfirmasi Tertulis Untuk Rapat* or **KTUR**) which can be obtained from exchange members or custodian bank.
10. To ensure the Meeting is conducted accordingly, shareholders or their proxies are requested to be presented at the Meeting's venue at 30 (thirty) minutes prior the Meeting starts.
11. In accordance with directions from the Government of Republic of Indonesia and Financial Services Authority to prevent the spread of COVID-19 virus, shareholders may download the power of attorney form from the Company's website www.petrosea.com before sending the completed form and scanned copy to corporate.secretary@petrosea.com and DM@datindo.com.
12. Regarding the latest conditions of handling and controlling the spread of the COVID-19 virus, the Company will further announcements of there is updated information about the implementation of the Meeting and other procedures.

In the event there is a difference of interpreting the information notified in English language and Indonesian language, the Indonesian language must be used as reference.

South Tangerang, 20 March 2020

**Board of Directors
PT Petrosea Tbk.**