



JOSE DIMA SATRIA, S.H., M.Kn.

NOTARY IN JAKARTA

Ministerial Decree of Law and Human Rights of the Republic of Indonesia

No. AHU-029.AH.02.02 - Tahun 2012 dated April 20, 2012

Jalan Madrasah, Komplek Taman Gandaria Kav. 11A

Gandaria Selatan Village, Cilandak Sub-District, South Jakarta, 12420

Phone : 021 - 29125500 / 021 - 29125600

E-mail : josedima99@gmail.com

jose@josedima99.com

COPY OF

DEED

Date : September 25th, 2020

Number : 79

MEETING DECISION STATEMENT OF
CHANGES IN THE ARTICLES OF ASSOCIATION

PT BANK JTRUST INDONESIA Tbk.



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MEETING DECISION STATEMENT OF
CHANGES IN THE ARTICLES OF ASSOCIATION
PT BANK JTRUST INDONESIA Tbk

Number 79.

On this day, Friday, the twenty-fifth of September on year two thousand and twenty (25-9-2020), at 13.00 WIT (thirteen West Indonesian Time), confronting me, JOSE DIMA SATRIA, Bachelor of Law, Master of Notary, Notary in the South Jakarta Administrative City, the witnesses who will be named below, in the presence of witnesses whose names will be mentioned at the end of this deed.-----

Mr RITSUO FUKADAI, born in japan, on 17 ----
(seventeenth) May 1962 (one thousand nine hundred and sixty-two), the President Director of the following limited liability companies, residing in Jakarta, Sahid Sudirman Residence unit 8am, Jenderal Sudirman Road Number 86, Central Jakarta 10220, holder of Japanese Passport Number TZ1090418, Japanese citizen; -----

The next appearer shall carry out his/her position as stated above, first explaining:-

- that on, Thursday, 27 (twenty-seventh) August 2020 (two thousand and twenty) at the Sakura Function Hall of PT BANK JTRUST INDONESIA TBK, Sahid Sudirman Center Building, 35th Floor, Jalan Jenderal Sudirman Number 86, Jakarta, the event was held -----



Annual General Meeting of Shareholders of PT BANK JTRUST INDONESIA, Tbk., a limited liability company established pursuant to and based on the Laws of the Republic of Indonesia, domiciled in Central Jakarta, and having its address at Sahid Sudirman Center, 33rd Floor, Jenderal Sudirman Road Number 86, Jakarta 10220, whose articles of association have been announced in the State Gazette of the Republic of Indonesia dated 14 (fourteenth) January 2005 (two thousand and five) Number 4 Additional Number 486; -----

- The articles of association have been amended several times and then entirely amended to comply with Law Number 40 of 2007 (two thousand and seven) concerning Limited Liability Companies as contained in the deed dated 10 (tenth) August 2009 (two thousand and nine) Number 62, made before Doctor IRAWAN SOERODJO, Bachelor of Law, Master of Science, Notary in Jakarta, which has received approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Decree dated 26 (twenty-sixth) August 2009 (two thousand and nine) Number AHU-41550 .AH.01.02.Year 2009;-----



- The articles of association were then amended again as contained in : -----
- Deed dated 21 (twenty-first) June 2011 (two thousand and eleven) Number 9, drawn up before SURYATI MOERWIBOWO, Bachelor of Law, Notary in Jakarta, which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated 21 (twenty-first) July 2011 (two thousand and eleven) Number AHU-36564.AH.01.02.Year 2011;-----
- Deed dated 23 (twenty-third) December 2013 (two thousand and thirteen) Number 45, drawn up before FATHIAH HELMI, Bachelor of Law, Notary in Jakarta, which has received approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Letter dated 9 (ninth) January 2014 (two thousand and fourteen) Number AHU-AH.01.1000950;-----
- Deed dated 20 (twentieth) November 2014 (two thousand and fourteen) Number 51, drawn up before me, the Notary, who has received approval from the Minister of Law and Human Rights of the Republic of Indonesia in-----



accordance with the letter dated 20
(twentieth) November 2014 (two thousand and
fourteen) Number AHU-08674.40.21.2014;-----

- Deed dated 30 (thirtieth) March 2015 (two
thousand and fifteen) Number 87, drawn up
before me, the Notary, which has received
approval from the Minister of Law and Human
Rights of the Republic of Indonesia in
accordance with the Decree dated 7 (seventh)
April 2015 (two thousand and fifteen) Number
AHU-0005430.AH.01.02.YEAR 2015;-----

- The Articles of Association have been
completely amended to comply with Financial
Services Authority Regulation Number 32 and
Number 34 of 2014 (two thousand and fourteen)
as contained in the deed dated 24 (twenty-
fourth) June 2015 (two thousand and fifteen)
Number 59, made in front of me, the Notary,
who has received (i) receipt of notification
from the Minister of Law and Human Rights of
the Republic of Indonesia in accordance with
Letter dated 25 (twenty-fifth) June 2015 (two
thousand and fifteen) Number AHU-AH.01.03-
0945465, and (ii) receipt of notification from
the Minister of Law and Human Rights of the
Republic of Indonesia in accordance with -----



Letter dated 25 (twenty-fifth) June 2015 (two thousand and fifteen) Number AHU-AH.01.03-0945466;-----

- Which articles of association were again amended as contained in the deed dated 5 (fifth) October 2015 (two thousand and fifteen) Number 2, drawn up before me, the Notary, who has received (i) approval of the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Letter dated 28 (twenty-eighth) October 2015 (two thousand and fifteen) Number AHU-0944759.AH.01.02.TAHUN 2015, and (ii) receipt of notification from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Letter dated 28 (twenty-eighth) October 2015 (two thousand and fifteen) Number AHU-AH.01.03-0975422;-----

- Deed dated 28 (twenty-eighth) December 2015 (two thousand and fifteen) Number 54, drawn up before me, the Notary, which has received approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Decree dated 29 (twenty-ninth) December 2015 (two thousand and-----



fifteen) Number AHU-0948998.AH.01.02.YEAR
2015;-----

- Deed dated 30 (thirtieth) March 2017 (two thousand and seventeen) Number 118, drawn up before me, the Notary, who has received approval of the amendment to the articles of association of the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Decree dated 31 (thirty-first) March 2017 (two thousand and seventeen) Number AHU-AH.01.03-0122850;-----

- Deed dated 28 (twenty-eighth) June 2018 (two thousand and eighteen) Number 64, drawn up before me, the Notary, which has obtained (i) Receipt of Notification of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with letter Number AHU-AH.01.03-0217181, and (ii) Receipt of Notification of Changes to Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with letter Number AHU-AH.01.03-0217182, both dated 29 (twenty-ninth) June 2018 (two thousand and eighteen);-----



- The latest amendment to the company's articles of association as contained in the Deed dated 26 (twenty-sixth) July 2018 (two thousand and eighteen) Number 64, made before me, the Notary, who has received (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree Number AHU-0018004.AH.01.02.Year 2018, (ii) Receipt of Notification of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with letter Number AHU-AH.01.03-0238379, and (iii) Receipt of Notification of Changes in Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with letter Number AHU-AH.01.03-0238380, all those three on 1 (first) September 2018 (two thousand and eighteen);-----

- The latest change in the composition of the Company's Board of Directors and Board of Commissioners as contained in the deed dated 17 (seventeenth) January 2020 (two thousand and twenty) Number 61, made before me, the Notary;-----



- Minutes of the Meeting are made on Thursday, 27 (twenty-seventh) August 2020 (two thousand and twenty) Number 138, made by me, the Notary;-----

- hereinafter referred to as the "Meeting";--

- whereas in accordance with the provisions of the Company's articles of association and the applicable laws and regulations, the following have been carried out : -----

1. Submit a notification letter regarding the agenda of the Meeting and the plan to hold the Meeting to the Financial Services Authority (hereinafter referred to as "FSA") on 14 (fourteenth) July 2020 (two thousand and twenty).-----
2. Announcement of the Annual General Meeting of Shareholders in the International Media newspaper on 21 (twenty-first) July 2020 (two thousand and twenty) (hereinafter referred to as the "Announcement").-----
3. Invitation to the Shareholders of the Company in one International Media daily newspaper on 5 (fifth) August 2020 (two thousand and twenty) (hereinafter referred to as "Invitation").-----



The Announcement and Invitation to the Meeting has also been published on the Indonesia Stock Exchange website, the Company's website and the PT KUSTODIAN SENTRAL EFEK INDONESIA website (hereinafter referred to as "KSEI").-

- the newspaper/ daily containing the advertisement, a photocopy of which is attached to the minutes of this deed;-----

- Whereas based on data from PT SHARESTAR INDONESIA as the Company's Securities Administration Bureau, the Meeting was attended/ represented by the Shareholders of Series A and Series B which together amounted to 9.162.496.384 (nine billion one hundred sixty two million four hundred ninety six thousand three hundred eighty four) shares or representing approximately 91.514% (ninety one point five one four percent) of all shares with valid voting rights issued by the Company, namely 10.012.124.501 (ten billion twelve million one hundred twenty four thousand five one hundred and one) shares;---

- therefore based on the provisions in Article 41 paragraph 1 letter a of Financial Services Authority Regulation 15/POJK.04/2020-----



concerning the Plan and Implementation of the General Meeting of Shareholders of a Public Company (hereinafter referred to as "FSAR 15") and Article 23 paragraph 1 letter a The Articles of Association of the Company, the Meeting is valid in its composition and has the right to make valid decisions regarding matters discussed and decided in the First, Second, Third, and Fourth agenda items, and based on Article 42 letter a FSAR 15 and Article 26 paragraph 1 of the budget the basis of the Company, the Meeting is valid in its composition and has the right to make valid decisions regarding matters discussed and decided in the Fifth agenda item;-----

- Whereas in the Meeting the Board of Directors of the Company has been authorized with the right of substitution to declare the decision of the Meeting in a Notary deed;----

So now the presenters acting as stated hereby state that in the Meeting decisions have been taken ("Meeting Decisions"), including:-----

FIRST EVENTS : -----

1. Approved and accepted the Company's Annual Report for Fiscal Year 2019 (two thousand-



and nineteen), including the Report on the Supervisory Duties of the Company's Board of Commissioners, and ratified the Company's Financial Statements for Fiscal Year 2019 (nineteen) which had been audited by the Public Accounting Firm KOSASIH NURDIYAMAN MULYADI TJAHJO & Partners (a member of Crowe) with an Unmodified Audit opinion (formerly "Unqualified") as stated in its report dated 21 (twenty-first) February 2020 (two thousand and twenty).-

2. Approved to grant power of attorney to the Board of Directors of the Company with substitution rights to state the resolutions of this Meeting, including to prepare and restate the composition of the Company's shareholders in the Notary Deed and submit a request for receiving notification of changes to the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia and take all necessary actions in connection with the changes to the Company's data.---

FOURTH EVENTS : -----

1. In connection with the end of the term of office of the members of the Company's



Board of Commissioners consisting of Mr. NOBIRU ADACHI as President Commissioner, Mr. NOBUIKU CHIBA as Commissioner, Mr. MAHDI MAHMUDY as Independent Commissioner and Mr. SUTIRTA BUDIMAN as Independent Commissioner, hereby approve the reappointment of Mr. NOBIRUADACHI as Commissioner President, Mr. NOBUIKU CHIBA as Commissioner, Mr. MAHDI MAHMUDY as Independent Commissioner and Mr. SUTIRTA BUDIMAN as Independent Commissioner of the Company, effective as of the closing of this Meeting.-----

In relation to Mr. MAHDI MAHMUDY having served as the Company's Independent Commissioner for 2 (two) terms of office, he has made an independence statement that he remains independent.-----

2. In connection with the end of the term of office of the members of the Company's Board of Directors consisting of Mr. RITSUO FUKADAI as President Director, Mr. HELMI ARIEF HIDAYAT as Director, Mr. FELIX ISTYONO HARTADI as Director, Mr. BIJONO WALIMAN as Director, and Mr. CHO WON JUNE as Director, hereby approved the reappointment of Mr. RITSUO FUKADAI as



President Director, Mr. HELMI ARIEF HIDAYAT as Director, Mr. FELIX ISTYONO HARTADI as Director, Mr. BIJONO WALIMAN as Director, and Mr. CHO WON JUNE as Director, and approved the resignation of Mr. SHIGEYOSHI ASANO as Deputy President Director of the Company , effective as of the closing of this Meeting.-----

3. Approved the appointment of Mrs. FRANSISCA RITA GOSAL as a Director of the Company which has been effective since she was declared to have passed the fit and proper test by the OJK and complied with the applicable laws and regulations.-----

4. Therefore, the composition of the members of the Board of Commissioners of the Company and the members of the Board of Directors of the Company as of the closing of this Meeting is as follows : -----

BOARD OF COMMISSIONERS : -----

President Commissioner	:	Mr NOBIRU ADACHI;-
Commissioner	:	Mr NOBUIKU CHIBA;-
Independent Commissioner	:	Mr. MAHDI MAHMUDY;



Independent Commissioner	:	Mr. SUTIRTA BUDIMAN;-----
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BOARD OF DIRECTORS : -----

President Director	:	Mr. RITSUO FUKADAI;-----
Director	:	Mr. FELIX ISTYONO HARTADI;-----
Director	:	Mr. HELMI ARIEF HIDAYAT;-----
Director	:	Mr. CHO WON JUNE;-
Director	:	Mr. BIJONO WALIMAN;-----
Director	:	Mrs. FRANSISCA RITA GOSAL;-----

With the stipulation that the appointment of Mrs. FRANSISCA RITA GOSAL as Director of the Company is effective since it is declared that she has passed the fit and proper test by the FSA and complies with the applicable laws and regulations.-----

5. Granting power and authority to the Company's Board of Directors with substitution rights to declare changes to the Company's Management



Notary Deed and to submit notification of changes to the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia.-----

FIFTH EVENTS : -----

1. Approved changes to several provisions in the Company's Articles of Association to conform to the FSAR of the GMS and several other provisions.-----
2. Approved the granting of power of attorney to the Board of Directors of the Company with substitution rights to state the resolutions of this Meeting, including to prepare and restate all provisions of the Company's Articles of Association in a Notary Deed and apply for approval and receive notification of the amendment to the Company's Articles of Association to the Minister of Law and Human Rights People of the Republic of Indonesia and take all necessary actions in connection with the amendment of the Articles of Association.-

- Therefore, based on the decision above, the provisions of all provisions of the Articles of Association, the composition of shareholders, and the composition of the Board



of Directors and the Board of Commissioners
of the Company are as follows : -----

-----NAME AND LOCATION-----

-----ARTICLE 1-----

1. This Limited Liability Company is named :

-----PT BANK JTRUST INDONESIA Tbk.-----

(hereinafter referred to in this Articles
of Association as the "Company"), domiciled
and having its head office in Central
Jakarta.-----

2. The Company may open branches or
representatives in other places, both
inside and outside the territory of the
Republic of Indonesia as determined by the
Board of Directors, with the approval of
the Board of Commissioners, and with due
observance of the laws and regulations.---

-----TIME OF ESTABLISHMENT OF THE COMPANY---

-----ARTICLE 2-----

This company was established for an indefinite
period.-----

PURPOSE AND OBJECTIVES AND BUSINESS ACTIVITIES

-----ARTICLE 3-----



1. The purpose and objective of the Company is to do business in the field of commercial banking.-----
2. To achieve the purposes and objectives mentioned above, the Company may carry out the following business activities : -----
 - I. The main business activities carried out to realize the main business are as follows : -----
 - a. Collect public funds in the form of deposits in the form of demand deposits, time deposits, certificates of deposit, savings and/or other equivalent forms;-----
 - b. Provide credit/loans, whether long-term, medium-term, or short-term, and loans in other forms commonly given in the banking world, with due observance of the provisions of the prevailing laws and regulations;-----
 - c. Provide financing and/or carry out other activities based on sharia principles in accordance with the provisions stipulated by Bank Indonesia;-----



- d. Transfer money either for its own interest or for the benefit of the customer;-----
- e. Placing funds in, borrowing funds from, or lending funds to other banks, either by using letters, telecommunication facilities or by money orders, checks or other means;-
- f. Conduct activities in foreign currencies by complying with the provisions stipulated by Bank Indonesia.-----

II. The supporting business activities that support the main business activities as referred to in point I above are as follows : -----

- a. Issue a debt acknowledgment letter;--
- b. Buy, sell or guarantee at their own risk or for the benefit of and on the orders of their customers : -----
 - i. Bills of exchange, including money orders accepted by banks, whose validity period is not longer than the custom in trading the said documents;-----



- ii. Acknowledgment of debt and other trading papers whose validity period is not longer than the custom in trading the said documents;-----
- iii. State treasury papers and government guarantee letters;----
- iv. Bank Indonesia Certificate (BIC); Bond;-----
- v. Trade certificates with a maturity of up to 1 (one) year;-----
- vi. Other securities with maturities of up to 1 (one) year.-----
- c. Receive payments from claims on securities and perform calculations with or between third parties;-----
- d. Provide a place to store goods and securities;-----
- e. Carry out custody activities for the benefit of other parties based on a contract;-----
- f. Placing funds from customers to other customers in the form of securities that are not listed on the stock exchange;-----



- g. Carry out factoring activities, credit card business and trustee activities;
- h. Conducting business activities of equity participation in banks or other companies in the financial sector, such as leasing, venture capital, consumer financing, securities companies, insurance, as well as clearing and guarantee institutions, and depository and settlement institutions by complying with the provisions stipulated by the Bank Indonesia;-----
- i. Conducting business activities for temporary equity participation to overcome credit failure or financing failure based on sharia principles, provided that the participation must be withdrawn, in compliance with the provisions stipulated by Bank Indonesia;-----
- j. Act as the founder of the pension fund and the administrator of the pension fund in accordance with the provisions of the applicable pension fund laws and regulations;-----



k. Perform other activities that are commonly carried out by the banking world;-----

The activities as described above must be carried out with due observance of the applicable laws and regulations, particularly in the banking sector, as long as they do not conflict with the laws and regulations.-----

-----CAPITAL-----

-----ARTICLE 4-----

1. The authorized capital of the Company is IDR. 15,000,000,000,000.00 (fifteen trillion Rupiah) which is divided into (i) 12,000,003,000 (twelve billion three thousand) series A shares, with a nominal value of each series A share of IDR. 1,000,000.00 (one thousand Rupiah), so that the total par value is IDR. 12,000,003,000,000, 00 (twelve trillion three million Rupiah); and (ii) 384,615 (three hundred eighty four thousand six hundred and fifteen) Series B shares, with a nominal value of each Series B share of IDR.7,800,000.00 (seven million eight hundred thousand Rupiah), so that the total



par value is IDR. 2.999,999,000,000.00 (two trillion nine hundred ninety-nine billion nine hundred ninety-seven million Rupiah).

2. From the authorized capital, IDR. 12,223,148,800,000.00 (twelve trillion two hundred twenty-three billion one hundred forty-eight million eight hundred thousand Rupiah) or a total of (i) 10,011,841,000 (ten billion eleven million eight hundred forty-one thousand) Series A shares, with a nominal value of each Series A share of IDR. 1.000.00 (one thousand Rupiah), so that the total nominal value is IDR. 10.011.841.000.000.00 (ten trillion eleven billion eight hundred and forty one million Rupiah), and (ii) 283,501 (two hundred eighty three thousand five hundred one) Series B shares, with the nominal value of each Series B share amounting to IDR. 7.800.000.00 (seven million eight hundred thousand Rupiah), so that the total nominal value is IDR. 2.211.307.800.000.00 (two trillion two hundred eleven billion three hundred seven million eight hundred thousand Rupiah), which has been subscribed and paid by the shareholders of the



details and nominal value of the shares mentioned before the end of this deed.----

3. Deposits of capital can also be made in a way other than in the form of money, either in the form of tangible or intangible objects, which must meet the following provisions : -----
- a. The goods that are used as paid-in capital must be announced to the public at the time of summons to the General Meeting of Shareholders regarding the deposit;-----
 - b. Objects that are used as paid-in capital must be appraised by an appraiser registered with the Financial Services Authority or the competent authority and/or their replacement and are not guaranteed in any way;-----
 - c. The share deposit as referred to in paragraph (1) must obtain prior approval from the General Meeting of Shareholders, with due observance of the prevailing laws and regulations in the Capital Market sector;-----
 - d. In the event that the object used as paid-up capital is in the form of



company shares listed on the Stock Exchange, the price must be determined based on the fair market value;-----

- e. In the event that the object used as capital deposit is in the form of immovable property, the payment of shares as intended must be announced in at least 1 (one) newspaper, within a period of no later than 14 (fourteen) days after the date of the General Meeting of Shareholders that decides the deposit of the shares.-----
- f. In the event that the deposit comes from retained earnings, share premium, net profit of the Company and/or its own capital, then the retained earnings, share premium, net profit of the company and/or other elements of own capital must have been included in the latest Annual Financial Statements published. has been examined by an accountant registered with the Financial Services Authority or the competent authority and/or his successor, with an unqualified opinion.-----



- Payment of shares from compensation/conversion of claims is carried out in accordance with the prevailing laws and regulations in the Capital Market sector.-----

4. Shares that are still in deposit will be issued by the Company with the approval of the General Meeting of Shareholders with certain terms and prices determined by the Board of Directors and the price is not below par, with due observance of the regulations contained in these Articles of Association, the laws and regulations - the prevailing laws and regulations in the Capital Market sector, as well as the regulations of the Stock Exchange at the place where the Company's shares are listed.-----

5.a. Any additional capital through the issuance of Equity Securities (Equity Securities are Shares or Securities that can be exchanged for shares or Securities containing the right to acquire Shares including Convertible Bonds or Warrants) made by subscription, then this must be done by granting Subscription Rights Pre-emptive Securities to shareholders.



names are registered in the Company's Register of Shareholders on the date determined by the General Meeting of Shareholders which approves the issuance of Equity Securities in an amount proportional to the number of Shares that have been registered in the Company's Register of Shareholders on behalf of their respective shareholders on that date;-----

- b. Pre-emptive Rights must be transferable and traded within the period as stipulated in the prevailing laws and regulations in the Capital Market sector;-----
- c. The Equity Securities that will be issued by the Company mentioned above must obtain prior approval from the General Meeting of Shareholders of the Company, with the terms and period in accordance with the provisions of this Articles of Association, the prevailing laws and regulations in the Capital Market sector as well as regulations. Stock Exchange at the place where the Company's shares are listed;----
- d. Equity Securities that will be issued by the Company and not taken by the holders of Pre-emptive Rights must be allocated to



all shareholders who order additional Equity Securities, provided that if the number of Equity Securities ordered exceeds the number of Equity Securities to be issued, the Securities The unclaimed Equity Securities must be allocated in proportion to the number of Pre-emptive Rights exercised by each shareholder who subscribes for additional Equity Securities, one after another with due observance of the prevailing laws and regulations in the Capital Market sector;-

e. In the event that there are still remaining Equity Securities which are not subscribed by the shareholders as referred to in letter (d) above, then in the event that there is a standby buyer, the Equity Securities must be allocated to certain parties acting as standby buyers at a price and terms and conditions. the same conditions, unless otherwise stipulated by the prevailing laws and regulations in the Capital Market sector;-----

f. The addition of paid-in capital becomes effective after the deposit occurs, and the shares issued have the same rights as the shares having the same



issued by the Company, without prejudice to the Company's obligation to take care of notification to the Minister of Law and Human Rights of the Republic of Indonesia;-

g. Issuance of Equity Securities without granting Pre-emptive Rights to shareholders may be carried out in the event that the issuance of Securities : --

i. Addressed to the Company's employees;--

ii. Addressed to the holders of bonds or other Securities that can be converted into shares, which have been issued with the approval of the General Meeting of Shareholders;-----

iii. Carried out in accordance with the laws and regulations and regulations in force in the Capital Market sector which allow for additional capital without granting Pre-emptive Rights;-----

h. Any increase in capital through the issuance of Equity Securities may deviate from the provisions as referred to in Article 4 paragraph 6 letters (a) to (g) above if the provisions of the laws and regulations in force in the Capital Market sector as well as the Stock Exchange



regulations in the place where the Company's shares are listed permits it.-

6. The issuance of shares in savings for holders of securities which can be exchanged for shares or securities containing the right to acquire shares, may be carried out by the Board of Directors based on the approval of the previous General Meeting of Shareholders of the Company having approved the issuance of such securities, taking into account the regulations contained in the This Articles of Association, the prevailing laws and regulations in the Capital Market sector as well as the regulations of the Stock Exchange at the place where the Company's shares are listed.-----

7. The addition of the authorized capital of the Company can only be made based on the decision of the General Meeting of Shareholders.-----

In the event that the authorized capital is increased, any further placements of shares must be approved by the General Meeting of Shareholders, -----into



account the provisions of this Articles of Association, the prevailing laws and regulations in the Capital Market sector.-

8. The addition of authorized capital resulting in the issued and paid-up capital being less than 25% (twenty five percent) of the authorized capital, may be made as long as : -----

a. Has obtained the approval of the General Meeting of Shareholders, which approved to increase the authorized capital;-----

b. Has obtained the approval of the Minister of Law and Human Rights of the Republic of Indonesia;-----

c. Additional issued and paid-up capital, so that it becomes at least 25% (twenty five percent) of the authorized capital, must be made within a period of no later than 6 (six) months after the approval of the Minister of Law and Human Rights of the Republic of Indonesia as referred to in paragraph 9.b this Article;-----

d. In the event that the additional paid-up capital as referred to in paragraph



9.c is not fully fulfilled, then the Company must revise its articles of association, so that the issued and paid-up capital is at least 25% (twenty five percent) of the authorized capital with due observance of the provisions of the prevailing laws and regulations takes effect, within a period of 2 (two) months after the period in paragraph 9.c of this Article is not fulfilled;-----

e. Spapproval of the General Meeting of Shareholders as referred to in paragraph 9.a of this Article, including approval to amend the articles of association as referred to in paragraph 9.d of this Article.----

9. Amending the articles of association in order to increase the authorized capital to become effective after the capital deposit occurs which results in the amount of paid-up capital being at least 25 (twenty five percent) of the authorized capital and having the same rights as other shares issued by the Company, with does not reduce the Company's obligation to take care of the approval of the amendment to



the articles of association from the Minister of Law and Human Rights of the Republic of Indonesia for the implementation of the additional paid-in capital.-----

10. The Company may repurchase the shares that have been issued and paid up in full up to 10% (ten percent) of the number of shares that have been issued or in other amounts if the laws and regulations provide otherwise.-----

- The repurchase of the shares is carried out in accordance with the prevailing laws and regulations in the Capital Market sector.-----

11. A decrease in the authorized capital of the Company and a reduction in the issued capital of the Company can only be made based on the decision of the General Meeting of Shareholders.-----

The Board of Directors of the Company must notify the decision of the General Meeting of Shareholders for the reduction of the Company's capital to the creditors of the Company by announcing it in at least 1 (one) newspaper within a period of no later



than 7 (seven) days from the date of the
decision of the General Meeting of
Shareholders concerned.-----

-----SHARES-----

-----ARTICLE 5-----

1. All shares issued by the Company are shares
in the name.-----

2. The Company may issue shares with a nominal
value or without a nominal value. The
issuance of shares without a nominal value
must be carried out in accordance with the
laws and regulations in the Capital Market
sector.-----

3. The Company only recognizes one person or
1 (one) party, either individual or legal
entity as the owner of 1 (one) share, namely
the person or legal entity whose name is
registered as the owner of the share
concerned in the Company's Shareholders
Register.-----

4. If the shares for any reason become the
property of several persons, then those who
jointly own them are required to appoint in
writing one of them or another person as
their joint proxy and only the name of the
authorized or appointed person shall be



included in the Register of Shareholders and must be considered as Shareholders of the shares in question and have the right to use all rights granted by law arising from these shares.-----

5. As long as the provisions in paragraph 4 of this Article have not been implemented, the shareholders are not entitled to vote in the General Meeting of Shareholders, while the payment of dividends for the shares is suspended.-----

6. In the event that the joint owners fail to notify the Company in writing of the appointment of the joint representative, the Company has the right to treat the shareholder whose name is registered in the Company's Register of Shareholders as the only legal shareholder of the shares.-----

7. Every shareholder who owns 1 (one) share or more by law must comply with the Articles of Association and all decisions taken legally at the General Meeting of Shareholders and the prevailing laws and regulations.-----

8. All shares issued by the Company can be guaranteed by following the provisions of



the laws and regulations regarding the provision of share guarantees, the prevailing laws and regulations in the Capital Market sector.-----

9. For the Company's shares which are listed on the Stock Exchange in Indonesia, the provisions of the regulations in the Capital Market sector in Indonesia and the regulations of the Stock Exchange at the place where the Company's shares are listed shall apply.-----

10. Unless otherwise provided in these Articles of Association, the term "shareholder" means series A shareholder and series B shareholder, and the term "share" means both series A share and series B share.-----

11. Classify the fraction of shares resulting from the combination of the nominal value of shares (Reverse Stock) which does not reach 1 (one) share into shares with a classification that can be withdrawn.-----

-----SHARE LETTER-----

-----ARTICLE 5-----



1. The Company may issue share certificates in the name of the owner who is registered in the Register of Shareholders of the Company in accordance with the prevailing laws and regulations and the prevailing regulations in the Capital Market sector as well as the applicable provisions on the Stock Exchange at the place where the Company's shares are listed.-----
2. If a share certificate is issued, then for each share a share certificate is issued.-
3. Share collective certificates may be issued as proof of ownership of 2 (two) or more shares owned by a shareholder.-----
4. The share certificate must at least include:-----
 - a. Name and address of shareholder;-----
 - b. Share certificate number;-----
 - c. Date of issuance of share certificates;-
 - d. Nominal Value of shares;-----
 - e. Identification as to be determined by the Board of Directors.-----
5. The share collective certificate must at least include : -----
 - a. Name and address of shareholder;-----



- b. Share collective certificate number;---
- c. The date of issuance of the collective share certificate;-----
- d. Par value of shares;-----
- e. The number of shares and the serial number of the shares concerned;-----
- f. Identification as to be determined by the Board of Directors.-----
6. Share certificates and collective share certificates and/or Convertible Bonds and/or Warrants and/or other Equity Securities that can be converted into shares can be printed in accordance with the prevailing laws and regulations in the Capital Market sector, and signed by a member of the Board of Directors and a member of the Board of Commissioners, or the signature is printed directly on the share certificate and collective share certificate and/or Convertible Bonds and/or Warrants and/or other Equity Securities concerned, with due observance of the prevailing laws and regulations in the Capital Market sector.-----
7. For shares included in Collective Custody at the Depository and Settlement



Institution or at the Custodian Bank (especially in the context of a collective investment contract), the Company issues a certificate or written confirmation to the Depository and Settlement Institution or the relevant Custodian Bank, signed by a member the Board of Directors and a member of the Board of Commissioners, or the signature is printed directly on the certificate or written confirmation.-----

8. Written confirmation issued by the Board of Directors for shares included in Collective Custody, at least including:---
- a. The name and address of the relevant Collective Settlement and Depository Institution;-----
 - b. Date of issuance of certificate or written confirmation;-----
 - c. The number of shares covered by the certificate or written confirmation;--
 - d. Total nominal value of shares included in the certificate or written confirmation;-----
 - e. Provisions that each share in Collective Custody with the same classification,



is commensurate and can be exchanged
between one another;-----

f. Requirements set by the Board of
Directors for the change of certificate
or written confirmation.-----

-----SUBSTITUTE OF SHARE LETTER-----

-----ARTICLE 7-----

1. In the event that the share certificate is
damaged, the share certificate may be
replaced if : -----

a. The party applying for the replacement
of shares is the owner of the share
certificate; and-----

b. The Company has received damaged share
certificates.-----

2. The Company is obliged to destroy the
damaged share certificates after providing
a replacement share certificate.-----

3. In the event that share certificates are
lost, such share certificates may be
replaced if : -----

a. The party applying for the replacement
of shares is the owner of the share
certificate;-----



- b. The Company has obtained a reporting document from the Police of the Republic of Indonesia for the loss of the share certificate;-----
- c. The party applying for the replacement of shares provides a guarantee deemed sufficient by the Board of Directors of the Company and;-----
- d. the plan to issue replacements for lost share certificates has been announced on the Stock Exchange at the place where the Company's shares are listed at least 14 (fourteen) days prior to the issuance of replacement share certificates.-----
4. The cost for the issuance of the replacement share certificate must be borne by the shareholder concerned.-----
5. The issuance of a replacement share certificate, according to this Article, will result in the original certificate being null and void and no longer valid.--
6. The issuance of replacement share certificates registered on the Stock Exchange in Indonesia, shall be carried out with due observance of the prevailing laws



and regulations in the Capital Market
sector in Indonesia.-----

7. The provisions in this Article 7, mutatis
mutandis also apply to the issuance of a
replacement for a collective share
certificate and a substitute for a
certificate or written confirmation.-----

--- LIST OF SHAREHOLDERS AND SPECIAL LIST ---

-----ARTICLE 8-----

1. The Company is obliged to maintain a
Register of Shareholders and a Special
Register at the domicile of the Company.--
2. In the Register of Shareholders, it is
recorded : -----
- a. Names and addresses of Shareholders;---
 - b. The number, number and date of
acquisition of shares owned by the
Shareholders;-----
 - c. The paid-up amount for each share;-----
 - d. The name and address of the person or
legal entity who is the recipient of the
pledge or fiduciary of the shares and
the date of assignment of the shares as
well as;-----



e. Information on payment of shares in other forms (other than money) and other information deemed necessary by the Board of Directors and/or required by applicable laws and regulations.-----

3. The Special Register shall record information regarding share ownership of members of the Board of Directors and Board of Commissioners and their families in the Company and/or in other companies as well as the date the shares were acquired.-----

4. Any change of address of a shareholder must be notified in writing to the Board of Directors or a valid proxy of the Board of Directors (Securities Administration Bureau appointed by the Board of Directors).-----

As long as such notification has not been received, all letters to shareholders or announcements and invitations to the General Meeting of Shareholders will be sent to the address of the shareholder last recorded in the Company's Shareholders Register.-----

5. The Board of Directors is obliged to keep and maintain the Register of Shareholders



and the Special Register as well as possible. Every Shareholder has the right to view the Register of Shareholders and the Special Register during office hours of the Company.-----

6. The recording and/or changes in the Register of Shareholders must be approved by the Board of Directors and proven by the signing of the recording of the changes by the President Director or 2 (two) members of the Board of Directors in the absence of the President Director or a valid proxy of the Board of Directors (Securities Administration Bureau appointed by the Board of Directors) , in accordance with the prevailing laws and regulations in the Capital Market sector in Indonesia.-----

7. Every registration or recording in the Register of Shareholders including the recording of a sale, transfer, assignment relating to shares or rights or interests in shares must be carried out in accordance with the provisions of the Articles of Association, and for shares listed on the Stock Exchange in Indonesia, carried out in accordance with the provisions of the Articles of Association,



prevailing laws and regulations in the
Capital Market sector in Indonesia.-----

8. At the request of the shareholder concerned
or the recipient of the pledge or
fiduciary, the encumbrance of the shares
must be recorded in the Register of
Shareholders in a manner to be determined
by the Board of Directors based on
satisfactory evidence that can be received
by the Board of Directors regarding the
pledge or fiduciary of the shares in
question.-----

----- COLLECTIVE CUSTODY -----

----- ARTICLE 9 -----

1. Shares in Collective Custody at the
Depository and Settlement Institution must
be recorded in the Register of Shareholders
of the Company on behalf of the Depository
and Settlement Institution for the benefit
of the account holder at the Depository and
Settlement Institution.-----

2. Shares in Collective Custody at the
Custodian Bank or Securities Company that
are recorded in the Securities account at
the Depository and Settlement Institution
are recorded in the name of the Custodian



Bank or Securities Company for the benefit of the account holder at the Custodian Bank or Securities Company.-----

3. If the shares in the Collective Custody at the Custodian Bank are part of the Mutual Fund securities portfolio in the form of a collective investment contract and are not included in the Collective Custody at the Depository and Settlement Institution, the Company will list the shares in the Company's Shareholders Register on behalf of the Custodian Bank for the benefit of the owner of the Participation Unit of the Mutual Fund in the form of the collective investment contract.-----

4. The Company is required to issue a certificate or written confirmation to the Depository and Settlement Institution as referred to in paragraph 1 of this Article, or the Custodian Bank as referred to in paragraph 3 of this Article, as evidence of recording in the Company's Shareholders Register.-----

5. The Company must transfer the shares in the Collective Custody registered in the name of the Depository and Settlement



Institution or the Custodian Bank for Mutual Funds in the form of a collective investment contract in the Register of Shareholders of the Company to be in the name of the party appointed by the said Depository and Settlement Institution or Custodian Bank.-----

The application for transfer is submitted by the Depository and Settlement Institution or the Custodian Bank to the Company or the Securities Administration Bureau appointed by the Company.-----

6. Depository and Settlement Institutions, Custodian Banks or Securities Companies are required to issue a written confirmation to the account holder as proof of registration in the Securities account.---
7. In Collective Custody, every share of the same type and classification issued by the Company is equivalent and can be exchanged between one another.-----
8. The Company is obliged to refuse the recording of the transfer of shares into Collective Custody if the share certificate is lost or destroyed, unless the shareholder requesting the said mutation



can provide sufficient evidence and/or guarantee that the person concerned is really the rightful owner of the lost share. or destroyed and the shares are completely lost or destroyed.-----

9. The Company is obliged to refuse the recording of the transfer of shares into Collective Custody if the shares are pledged, placed in confiscation based on a court decision or confiscated for examination of criminal cases.-----

10. Securities account holders whose Securities are registered in Collective Custody are entitled to attend and/or cast votes at the General Meeting of Shareholders, in accordance with the number of shares they own in the Securities account.-----

11. Custodian Banks and Securities Companies are required to submit a list of Securities accounts along with the number of Company shares owned by each account holder at the Custodian Bank and Securities Company to the Depository and Settlement Institution, to be subsequently submitted to the Company no later than 1 (one) working day before



the date of summons for the General Meeting of Shareholders.-----

12. The Investment Manager has the right to attend and cast votes at the General Meeting of Shareholders on shares included in Collective Custody at a Custodian Bank which are part of a Mutual Fund Securities portfolio in the form of a Collective Investment Contract and are not included in Collective Custody at a Depository and Settlement Institution, provided that that the Custodian Bank is required to submit the name of the Investment Manager no later than 1 (one) working day prior to the summons for the General Meeting of Shareholders.-----

13. The Company is obliged to deliver dividends, bonus shares or other rights in connection with share ownership to the Depository and Settlement Institution for shares in Collective Custody at the Depository and Settlement Institution, and so on, the Depository and Settlement Institution shall deliver dividends, bonus shares or other rights. to the Custodian Bank and to the Securities Commission the



benefit of each account holder at the Custodian Bank and the Securities Company.-

14. The Company is required to deliver dividends, bonus shares or other rights in connection with share ownership to the Custodian Bank for shares in Collective Custody at the Custodian Bank which are part of the Mutual Fund Securities portfolio in the form of a collective investment contract and are not included in Collective Custody at a Depository Institution. and Settlement.-----

15. The time limit for determining the Securities account holders who are entitled to receive dividends, bonus shares or other rights in connection with the ownership of shares in Collective Custody is determined by the General Meeting of Shareholders, provided that the Custodian Bank and Securities Company are required to submit a list of Securities account holders along with the amount the shares owned by each of the Securities account holders to the Depository and Settlement Institution, no later than the date on which the shareholders are entitled to receive dividends, bonus shares or other rights.



to be subsequently submitted to the Company no later than 1 (one) working day after the date on which the shareholders are entitled to receive such dividends, bonus shares or other rights.-----

16. Provisions regarding Collective Custody are subject to the provisions of the prevailing laws and regulations in the Capital Market sector as well as the provisions of the Stock Exchange in the territory of the Republic of Indonesia at the place where the Company's shares are listed.-----

-----TRANSFER OF RIGHTS TO SHARE -----

-----ARTICLE 10-----

1. Registration of the transfer of rights to shares must be carried out by the Board of Directors by registering the transfer of rights in the Register of Shareholders concerned based on the deed of transfer of rights signed by the transferor and the person receiving the transfer or their legal representative or based on other documents that are sufficient to prove the transfer of rights is in the opinion of the



Board of Directors without prejudice to the provisions in the Articles of Association.-

2. The deed of transfer of rights or other documents as referred to in paragraph 1 must be in the form as determined and/or acceptable to the Board of Directors and a copy of which is submitted to the Company, provided that the document of transfer of rights to shares listed on the Indonesia Stock Exchange must comply with the laws and regulations in the Capital Market sector in Indonesia.-----
3. Transfer of rights to shares recorded in an account in Collective Custody is recorded as a mutation between accounts, or as a mutation from an account in Collective Custody to the name of an individual shareholder who is not an account holder in Collective Custody, by recording the transfer of rights by the Board of Directors. Company as referred to in Article 9 above.-----
4. The transfer of rights to shares is only allowed if all the provisions in the Articles of Association have been fulfilled. Any action that contravenes the



provisions of this Article will result in the invalidity of the votes cast at the General Meeting of Shareholders for the shares, while the payment of dividends on the shares is suspended.-----

5. The transfer of rights to shares must be recorded in the Register of Shareholders, as well as in the share certificate and collective certificate of the shares concerned. The records must be dated and signed by the President Director and the President Commissioner, or their legal proxies, or by the Administrative Bureau appointed by the Board of Directors.-----
6. The Board of Directors at their discretion and by giving reasons for that, may refuse to register the transfer of rights to shares in the Register of Shareholders if the provisions in the Articles of Association are not fulfilled or if one of the requirements in the transfer of shares is not fulfilled.-----
7. If the Board of Directors refuses to register for the transfer of rights to shares, the Board of Directors must send a notification of rejection to the person who



will transfer the rights no later than 30 (thirty) days after the date the application for registration is received by the Board of Directors.-----

8. Regarding the Company's shares listed on the Stock Exchange, any refusal to record the transfer of rights to the shares in question is carried out in accordance with the prevailing laws and regulations in the Capital Market sector in Indonesia.-----
9. The Register of Shareholders must be closed 1 (one) working day before the date of the announcement of the invitation to the General Meeting of Shareholders, to determine the names of the shareholders who are entitled to attend the General Meeting of Shareholders in question.-----
10. Any person who acquires rights to a share due to the death of a shareholder or due to other reasons which causes the ownership of a share to be transferred for the sake of and/or by law, by submitting proof of his rights as required by the Board of Directors at any time may submit a written application for registration, as a shareholder of the shares.-----



11. Registration can only be done if the Board of Directors can accept the evidence of the right, with due observance of the provisions in the Articles of Association, the prevailing laws and regulations in the Capital Market sector in Indonesia.-----
12. All restrictions, prohibitions and provisions in the Articles of Association governing the right to transfer rights to shares and the registration of the transfer of rights to shares must also apply mutatis mutandis to any transfer of rights according to paragraph 10 of this Article.-
13. In the event of a change in ownership of a share, the original owner who is registered in the Register of Shareholders shall be deemed to remain as the owner of the share until the name of the new owner has been recorded in the Register of Shareholders, this is subject to the provisions of the applicable laws and regulations. applies in the Capital Market sector as well as the provisions of the Stock Exchange at the place where the Company's shares are listed.-----



14. The transfer of rights to shares listed on the Stock Exchange in Indonesia and/or shares traded in the Capital Market shall be carried out in accordance with the provisions of the prevailing laws and regulations in the Capital Market sector in Indonesia as well as the provisions of the Stock Exchange at the place where the Company's shares are located. recorded.---

15. Shareholders who submit a request for the holding of the GMS and the GMS is held to be held by the Board of Directors, the Board of Commissioners or based on a court order, must not transfer their shares within a period of at least 6 (six) months after the holding of the GMS.-----

----- BOARD OF DIRECTORS-----

-----ARTICLE 11-----

1. The Company is managed and led by the Board of Directors consisting of at least 3 (three) members of the Board of Directors, one of whom may be appointed as the President Director, if necessary one or more Deputy President Director (if appointed) can be appointed and the other may be appointed as Director with taking



into account the legal provisions governing Limited Liability Companies, Capital Markets, and Banking.-----

2. Those who can be appointed as members of the Board of Directors are individuals who meet the requirements at the time of appointment and during their tenure : ----
 - a. Have good character, morals and integrity;-----
 - b. Capable of carrying out legal actions;
 - c. Never been convicted of a criminal offense punishable by imprisonment of 5 (five) years or more; and/or-----
 - d. Within 5 (five) years prior to appointment and while serving : -----
 - 1) Never been declared bankrupt;-----
 - 2) Never been a member of the Board of Directors and/or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt;-----
 - 3) Never been convicted of a criminal act that was detrimental to state finances and/or related to the financial sector; and-----



e. Has never been a member of the Board of Directors and/or a member of the Board of Commissioners who during his tenure:

- 1) Never held an Annual GMS;-----
- 2) His responsibilities as members of the Board of Directors and/or members of the Board of Commissioners have never been accepted by the GMS or have not provided accountability as members of the Board of Directors and/or members of the Board of Commissioners to the GMS; and-----
- 3) Ever caused a company that has obtained a permit, approval, or registration from the Financial Services Authority to fail to fulfill the obligation to submit annual reports and/or financial reports to the Financial Services Authority.-----

f. Have a commitment to comply with the laws and regulations; and-----

g. Have knowledge and/or expertise in the field required by the Company.-----



3. In addition to meeting the requirements as referred to in paragraph 2 of this Article, the appointment of members of the Board of Directors is carried out by taking into account the expertise, experience and other requirements based on the prevailing laws and regulations.-----
4. The term of office of the members of the Board of Directors is for a period of time until the closing of the 1st (first) Annual General Meeting of Shareholders after the appointment of the said member of the Board of Directors, without prejudice to the right of the General Meeting of Shareholders to dismiss the member of the Board of Directors at any time before his term of office. ends, stating the reasons, after the member of the Board of Directors concerned is given the opportunity to attend the General Meeting of Shareholders to defend himself at the General Meeting of Shareholders. Such dismissal is effective as of the closing of the General Meeting of Shareholders which decides the dismissal, except for other dates determined by the General Meeting of Shareholders.-----



5. After the term of office ends, the member of the Board of Directors may be reappointed by the General Meeting of Shareholders.-----
6. The members of the Board of Directors may be given a monthly salary and other allowances, the amount of which is determined by the General Meeting of Shareholders and the authority by the General Meeting of Shareholders can be delegated to the Board of Commissioners.--
7. If for any reason the position of a member of the Board of Directors is vacant, the Company is obliged to hold a General Meeting of Shareholders within a period of no later than 90 (ninety) days after the vacancy occurs to fill the vacancy. The term of office of a person appointed to fill the vacancy is the remaining term of office of the member of the Board of Directors whose position has become vacant.
8. If for any reason all the positions of the members of the Board of Directors are vacant, the Company is obliged to hold a General Meeting of Shareholders within a period of no later than 90 (ninety) days



from the occurrence of the vacancy to appoint a new Board of Directors, and the Company is temporarily managed by the Board of Commissioners.-----

9. A member of the Board of Directors has the right to resign from his position by notifying in writing of his intention to the Company no later than 60 (sixty) days before the date of his resignation.-----

10. The Company is required to hold a General Meeting of Shareholders to decide on the resignation of members of the Board of Directors within a period of no later than 90 (ninety) days after receipt of the resignation letter. Members of the Board of Directors who resign as mentioned above can still be held accountable from the appointment in question until the date of his resignation, at the General Meeting of Shareholders.-----

11. In the event that the Company does not convene a General Meeting of Shareholders within the period as referred to in paragraph 10 of this Article, then with the lapse of that period, the resignation of a member of the Board of Directors becomes



valid without requiring the approval of the
General Meeting of Shareholders.-----

12. In the event that a member of the Board
of Directors resigns so that the number of
members of the Board of Directors becomes
less than that stipulated in paragraph 1
of this Article, then the resignation is
valid if it has been determined by the
General Meeting of Shareholders and a new
member of the Board of Directors has been
appointed so that it meets the minimum
requirements for the member of the Board
of Directors.-----

13. The position of a member of the Board of
Directors ends when : -----

- a. Pass away;-----
- b. His term of office ends;-----
- c. Dismissed based on the decision if the
General Meeting of Shareholders;-----
- d. Resign in accordance with the provisions
of this Article;-----
- e. Is declared bankrupt or placed under
custody based on a Court decision;----
- f. No longer meets the requirements as a
member of the Board of Directors based
on the provisions of the Articles of



Association and applicable laws and regulations.-----

14. Members of the Board of Directors may be temporarily dismissed by the Board of Commissioners by stating the reasons.----

15. For the temporary suspension as referred to in paragraph 14, the following provisions apply : -----

a. Decisions of the Board of Commissioners are taken by the procedures for making decisions of the Board of Commissioners;-----

b. Notified in writing to the person concerned along with the reasons that caused the action with a copy to the Board of Directors;-----

c. The Board of Commissioners must convene a GMS to revoke or strengthen the decision on the temporary dismissal within a period of no later than 90 (ninety) days after the date of the temporary dismissal.-----

d. Members of the Board of Directors who are temporarily dismissed as referred to in paragraph 14 are not authorized to : -----



1) Carry out the management of the Company for the benefit of the Company in accordance with the purposes and objectives of the Company.-----

2) Representing the Company inside and outside the Court.-----

e. With the lapse of the period of holding the GMS as referred to in letter c paragraph 1 or the GMS cannot make a decision, the temporary dismissal will be cancelled.-----

f. In the GMS as referred to in letter c of this paragraph, the member of the Board of Directors concerned is given the opportunity to defend himself.----

16. The members of the Board of Directors may not hold concurrent positions that may cause a conflict of interest and are prohibited by laws and regulations.-----

-----DUTIES AND AUTHORITIES OF THE BOARD OF-----
-----DIRECTORS-----

-----ARTICLE 12-----

1. The Board of Directors is in charge of carrying out and being responsible for the management of the Company for the benefit



of the Company in accordance with the purposes and objectives of the Company as stipulated in the Articles of Association and acting as the leader in the management.

2. Each member of the Board of Directors shall in good faith and full responsibility carry out their duties, with due observance of the prevailing laws and regulations and the Articles of Association.-----

3. The Board of Directors is required to conduct the Annual GMS and other GMS as regulated by laws and regulations and the Articles of Association.-----

4. The main duties of the Board of Directors are : -----

a. To lead, manage and control the Company in accordance with the Company's objectives and always strive to improve the efficiency and effectiveness of the Company;-----

b. Controlling, maintaining and managing the Company's assets for the benefit of the Company;-----

c. Prepare an annual work plan that contains the Company's annual budget and must be submitted to the Board of



Commissioners for approval from the Board of Commissioners, before the start of the next financial year.-----

d. To stipulate in the Decision of the Board of Directors on matters relating to the organizational structure of the Company and form the necessary committees in accordance with applicable regulations, complete with details of their duties and if deemed necessary may request the assistance of experts for a limited period of time in carrying out their duties at the expense of the Company.-----

e. Regulating provisions regarding the Company's employment, including the determination of salaries, pensions or old-age benefits and other income for the Company's employees. Appoint and dismiss the Company's employees based on the Company's employment regulations.-----

4. The Board of Directors has the right to represent the Company inside and outside the Court on all matters and in all events, bind the Company with other parties and



other parties with the Company, and carry out all actions, both regarding management and ownership, with the restrictions stipulated in the paragraph 5, paragraph 6 and paragraph 7 of this Article, with due observance of the prevailing laws and regulations in the Capital Market sector in Indonesia.-----

5. The Board of Directors has the right to represent the Company inside and outside the Court on all matters and in all events, bind the Company with other parties and other parties with the Company, as well as carry out all actions, both regarding management and ownership, with the restrictions stipulated in the paragraph 6, paragraph 7 and paragraph 8 of this Article, with due observance of the prevailing laws and regulations in the Capital Market sector in Indonesia.-----

6. The following acts of the Board of Directors must be approved by the Board of Commissioners : -----

a. Opening or closing of branch offices, or representatives inside and outside



the territory of the Republic of
Indonesia;-----

b. To enforce the Annual Business Plan and
the Annual Budget;-----

c. Borrow money that exceeds the amount
determined at any time by the Meeting
of the Board of Commissioners or issue
bonds or other debt instruments,
whether through the Capital Market or
not;-----

d. Issue a guarantee or letter of credit
for an amount that exceeds the amount
determined at any time by the Meeting
of the Board of Commissioners;-----

e. Participation in a business or company
or company or establishing a new
company that is not in the context of
saving receivables, with due
observance of the relevant laws and
regulations;-----

f. Appoint an arbitrator or appoint an
advocate, legal advisor or other party
to represent the Company in the
resolution of a dispute or case whose
costs exceed the amount determined at



any time by the Meeting of the Board
of Commissioners;-----

g. Release or sell immovable property of
the Company in excess of a certain
amount determined by the Meeting of
the Board of Commissioners;-----

i. Relinquish part or all of the Company's
participation in the Company or other
entity;-----

j. The act of not collecting, transferring
or relinquishing the right to collect
the bad debts that have been written
off;-----

If such actions are not included in the
Company's Work plan, it must obtain prior
approval from the Company's Board of
Commissioners by taking into account the
provisions of the laws and regulations in
force in the Capital Market sector.-----

7. To carry out legal actions : -----

a. Transfer, relinquish rights in the
amount of more than 1/2 (one half) of
the total net assets of the Company or
constitute the entire assets of the
Company, either in 1 (one) transaction
or several transactions



alone or are related to each other in
1 (one) transaction. (one) fiscal
year; or-----

b. Make debt guarantees in the amount of
more than 1/2 (one half) of the total
net assets of the Company or
constitute the entire assets of the
Company, either in 1 (one) transaction
or several transactions that stand
alone or are related to each other;--

c. Repurchase the Company's issued shares
and release/sell further the Company's
shares which have been bought back by
the Company;-----

The Board of Directors must obtain approval
from the General Meeting of Shareholders with
the following conditions : -----

a. Attended or represented by shareholders who
own at least 3/4 (three quarters) of the
total number of shares with valid voting
rights and approved by more than 3/4 (three
quarters) of the total votes cast valid in
the meeting.-----

b. In the event that the quorum as referred
to in letter a of this paragraph is not
reached, the second GMS may be held provided



that the second GMS is valid and has the right to make decisions if the GMS is attended by shareholders who own at least 2/3 (two thirds) of the total shares with valid and approved voting rights are more than 3/4 (three quarters) of the number of votes legally cast in the meeting. To make a decision, the summons and the time for holding the GMS are determined by the Chairperson of the OJK/authorized agency and/or his successor.-----

8. The Board of Directors shall announce the legal action to release the rights to or pledge the assets of the Company, including the rights to land or companies as referred to in paragraph 7, in the Indonesian language daily newspaper with national circulation no later than 30 (thirty) days as of the date of execution. such legal action, with due observance of the prevailing laws and regulations in the Capital Market sector.-----

9. To carry out legal actions in the form of transactions containing conflicts of interest between the personal economic interests of members of the Board of Directors, members of the Board of



Commissioners or shareholders, and the economic interests of the Company, the Board of Directors requires the approval of the General Meeting of Shareholders as stipulated in Article 23 paragraph 7 of this Articles of Association.-----

10. If something happens where the interests of the Company conflict with the personal interests of a member of the Board of Directors, the Company will be represented by other members of the Board of Directors who do not have a conflict of interest, and in the event that the Company has interests that conflict with personal interests (conflict of interest). all members of the Board of Directors, then in this case the Company will be represented by the Board of Commissioners, in the event that the Company has interests that conflict with the personal interests (conflict of interest) of all members of the Board of Directors and all members of the Board of Commissioners, in this case the Company is represented by other parties who do not have a conflict interests appointed by the General Meeting of Shareholders, ~~one~~ after



another without prejudice to the provisions
in paragraph 8 of this Article.-----

11. a. The President Director has the right
and authority to act for and on behalf
of the Board of Directors and to
represent the Company;-----

b. In the event that the President
Director is absent or unable to attend
for any reason, which does not need to
be proven to a third party, the Deputy
President Director (if appointed) has
the right and authority to act for and
on behalf of the Board of Directors and
represent the Company.-----

c. In the event that the President
Director and Deputy President Director
(if appointed) are absent or unable to
attend for any reason, which does not
need to be proven to a third party, then
2 (two) other members of the Board of
Directors are entitled and authorized
to act for and on behalf of the Board
of Directors and represent Company.---

12. Without prejudice to their
responsibilities, the Board of Directors
for certain actions also has the right to



appoint one or more persons as representatives or proxies by giving them power over certain actions as regulated in a power of attorney, such authority must be exercised in accordance with the Articles of Association.-----

13. The division of duties and authorities of each member of the Board of Directors is determined by the General Meeting of Shareholders and the authority by the General Meeting of Shareholders may be delegated to the Board of Commissioners, in the event that the General Meeting of Shareholders does not determine the division of duties and authorities of the members of the Board of Directors shall be determined based on a decision of the Board of Directors.-----

14. The Board of Directors in managing and/or managing the Company must act in accordance with the decisions determined by the General Meeting of Shareholders.-----

15. Hold and make books and articles of association of the company in accordance with the prevailing norms in the company.-



16. The Board of Directors is responsible for creating an internal control structure, ensuring the implementation of the Bank's Internal Audit function at every level of management and following up on the findings of the Bank's Internal Audit in accordance with the policies or directions given by the Board of Commissioners. The Board of Directors is required to report all these activities to the Annual General Meeting of Shareholders.-----

-----BOARD OF DIRECTORS MEETING-----

-----ARTICLE 13-----

1. The Board of Directors is required to hold regular Board of Directors meetings at least 1 (one) time in every month and at any time if deemed necessary at the request of one or more members of the Board of Directors or at the written request of one or more members of the Board of Commissioners, or at the written request of 1 (one) or more shareholders who jointly represent 1/10 (one tenth) of the total shares with valid voting rights, by stating the matters to be discussed.-----



2. The Board of Directors must hold regular meetings of the Board of Directors with the Board of Commissioners at least 1 (one) time in 4 (four) months.-----
3. Meetings of the Board of Directors are held at the domicile of the Company or at the place of the Company's main business activities within the territory of the Republic of Indonesia, attended by at least a majority of the members of the Board of Directors and the rest may attend via teleconference, video conference, or other electronic media facilities that allow each participant of the Board of Directors Meeting. see and hear each other directly and participate in the Meeting while adhering to the provisions of the applicable laws and regulations. Participation through the media is still considered as attendance at the Meeting.--
-
4. The summons for the Board of Directors' Meeting shall be made by a member of the Board of Directors who is entitled to represent the Board of Directors according to the provisions of Article 12 of the Articles of Association,



appointed based on a Decision of the Board of Directors.-----

5. The summons for the Board of Directors Meeting must be submitted by registered letter, or by letter delivered directly to each member of the Board of Directors by receiving a receipt or by telegram, telex, facsimile confirmed by registered letter, or by electronic mail (email), or by means of media other electronic means at least 3 (three) days before the Meeting is held without taking into account the date of invitation and the date of the Meeting;---
6. The time limit as stipulated in paragraph 5 of this Article 13 does not apply as long as all members of the Board of Directors or their successors agree in writing with a shorter time limit for summons.-----
7. If all members of the Board of Directors are present or represented, such prior summons is not required and the Board of Directors Meeting may be held anywhere within the territory of the Republic of Indonesia as determined by the Board of Directors and the Board of Directors



Meeting is entitled to make valid and binding decisions.-----

8. The Board of Directors meeting is chaired by the President Director, in the event that the President Director is unable or absent for any reason which does not need to be proven to a third party, the Board of Directors Meeting will be chaired by the Deputy President Director (if appointed). In the event that the Vice President Director is unable or absent for any reason, which does not need to be proven to a third party, the Board of Directors Meeting will be chaired by a member of the Board of Directors who is elected by and from among the members of the Board of Directors present at the relevant Board of Directors Meeting.-----

9. A member of the Board of Directors may be represented at the Meeting of the Board of Directors only by another member of the Board of Directors based on a power of attorney specifically granted for this purpose.-----

10. Meetings of the Board of Directors are valid and have the right to make valid and



binding decisions if more than 1/2 (half) of the total members of the Board of Directors are present or legally represented at the Meeting.-----

11. Decisions of the Board of Directors Meeting must be taken based on deliberation for consensus; In the event that a decision based on deliberation for consensus is not reached, the decision is taken by voting based on the affirmative vote of more than 1/2 (half) of the number of votes legally cast in the Meeting.-----

12. If the votes that agree and disagree are balanced, the Chairman of the Meeting of the Board of Directors will first ask for a written opinion from the President Commissioner before the Chairman of the Meeting of the Board of Directors makes a decision.-----

13. a. Each member of the Board of Directors present is entitled to cast 1 (one) vote and an additional 1 (one) vote for each other member of the Board of Directors he represents. If a member of the Board of Directors has a conflict of interest on a meeting agenda, the member of the



Board of Directors must inform all members of the Board of Directors regarding this matter and cast an abstention for the said agenda.-----

- b. Voting regarding individuals is carried out by closed ballot without a signature, while voting on other matters is conducted verbally unless the Chairperson of the Meeting determines otherwise without any objections based on the majority vote of those present.-----
- c. The abstention vote (blank) is considered to have cast the same vote as the majority vote voting in the Meeting.-----
- d. Members of the Board of Directors may participate in Board of Directors meetings via telephone conference or similar communication equipment that allows everyone to hear and/or see one another. Such participation is equated with personal attendance at the meeting and is calculated in determining the meeting attendance quorum. Members of the Board of Directors who participate in the meeting in this way can act as chairperson of the meeting and the votes



cast are equal to the votes legally cast in the meeting. If during the Meeting there is a malfunction or failure in the conference telephone or similar means of communication, then this does not affect the quorum of attendance of the Meeting which has been reached prior to the damage or failure in the conference telephone or similar means of communication and the members of the Board of Directors who participate in the Meeting of the Board of Directors in this way deemed not to have voted on the proposal submitted at the Meeting after the occurrence of damage or failure in the conference telephone or similar means of communication.-----

14. From everything discussed and decided in the Meeting of the Board of Directors, Minutes of Meeting must be made. Minutes of the Meeting of the Board of Directors are made by a note taker who is appointed by the Chairman of the Meeting and after the Minutes of the Meeting is read and confirmed to the participants of the Meeting, then it must be signed by all members of the Board of Directors present.



and submitted to all members of the Board of Directors.-----

This Minutes is valid evidence for members of the Board of Directors and for third parties regarding the decisions taken at the relevant Meeting. If the Minutes are made by a Notary, such a signatory is not required.-----

15. The Board of Directors may also take valid decisions without holding a Board of Directors Meeting, provided that all members of the Board of Directors have been notified in writing of the proposed decision and all members of the Board of Directors have given their approval of the proposal submitted in writing and signed the agreement. Decisions taken in this way have the same power as decisions taken legally at the Board of Directors Meeting.

-----BOARD OF COMMISSIONERS-----

-----Article 14-----

1. Supervision of the Company is carried out by the Board of Commissioners. The Board of Commissioners consists of at least 3 (three) members of the Board of Commissioners, one of whom



appointed as the President Commissioner, if necessary one or more Vice President Commissioners can be appointed (if needed), and the other can be appointed as Commissioner, with due observance of legal provisions. which regulates Limited Liability Companies, Capital Markets, and Banking. The Company is required to have an Independent Commissioner in accordance with the prevailing laws and regulations in the Capital Market sector in Indonesia.

2. Those who can be appointed as members of the Board of Commissioners are individuals who meet the requirements at the time of appointment and during their tenure : ---

a. Have good character, morals and integrity;-----

b. Capable of carrying out legal actions;

c. Never been convicted of a criminal offense punishable by imprisonment of 5 (five) years or more; and/or-----

d. Within 5 (five) years prior to appointment and while serving : -----

1) never been declared bankrupt;-----

2) Never been a member of the Board of Directors and/or a member of the



Board of Commissioners who was found guilty of causing a company to be declared bankrupt;-----

- 3) Never been convicted of a criminal act that was detrimental to state finances and/or related to the financial sector; and-----

e. Has never been a member of the Board of Directors and/or a member of the Board of Commissioners who during his tenure:

- 1) Never held an Annual GMS;-----

- 2) His responsibilities as members of the Board of Directors and/or members of the Board of Commissioners have never been accepted by the GMS or have not provided accountability as members of the Board of Directors and/or members of the Board of Commissioners to the GMS; and-----

- 3) Has caused a company that has obtained a permit, approval, or registration from the Financial Services Authority to fail to fulfill the obligation to submit annual reports and/or financial reports to the Financial Services Authority;-----



f. Have a commitment to comply with the laws and regulations; and-----

g. Have knowledge and/or expertise in the field required by the Company.-----

3. In addition to meeting the requirements as referred to in paragraph 2 of this Article, the appointment of members of the Board of Commissioners is carried out with due observance of other requirements based on the prevailing laws and regulations.-----

4. The term of office of members of the Board of Commissioners is for the period until the closing of the 3rd (third) Annual General Meeting of Shareholders after the appointment of the said member of the Board of Commissioners, without prejudice to the right of the General Meeting of Shareholders to dismiss the member of the Board of Commissioners at any time. -time before his term of office ends, by stating the reasons after the member of the Board of Commissioners concerned is given the opportunity to defend himself in the General Meeting of Shareholders. Such dismissal is effective as of the closing of the General Meeting of Shareholders



which decides the dismissal, except for other dates determined by the General Meeting of Shareholders.-----

5. Members of the Board of Commissioners whose term of office has expired may be reappointed by the General Meeting of Shareholders.-----

6. Members of the Board of Commissioners may be given a salary or honorarium and allowances, the amount of which is determined by the General Meeting of Shareholders.-----

7. If for any reason the position of a member of the Board of Commissioners is vacant, the Company is obliged to hold a General Meeting of Shareholders within a period of no later than 90 (ninety) days after the vacancy occurs to fill the vacancy. The term of office of a person who is appointed to fill it is the remaining term of office of the member of the Board of Commissioners whose position has become vacant.-----

8. A member of the Board of Commissioners has the right to resign from his position by notifying in writing of the intention to



the Company no later than 60 (sixty) days prior to the date of his resignation.-----

9. The Company is required to hold a General Meeting of Shareholders to decide on the resignation of members of the Board of Commissioners within a period of no later than 90 (ninety) days after receipt of the resignation letter. Members of the Board of Commissioners who resign as mentioned above, can still be held accountable as members of the Board of Commissioners until the time of his resignation at the General Meeting of Shareholders.-----

10. In the event that the Company does not convene a General Meeting of Shareholders within the period as referred to in paragraph 9 of this Article, then with the lapse of that period, the resignation of a member of the Board of Commissioners becomes valid without requiring the approval of the General Meeting of Shareholders.-----

11. In the event that a member of the Board of Commissioners resigns so that the number of members of the Board of Commissioners becomes less than that stipulated in



paragraph 1 of this Article, then the resignation is valid if it has been determined by the General Meeting of Shareholders and a new member of the Board of Commissioners has been appointed so that it meets the requirements minimum number of members of the Board of Commissioners.-

12. The position of a member of the Board of Commissioners ends when : -----

- a. Pass away;-----
- b. Term of office ends;-----
- c. Dismissed based on the General Meeting of Shareholders;-----
- d. Resign in accordance with the provisions of this Article;-----
- e. Is declared bankrupt or placed under custody based on a Court decision;----
- f. No longer meets the requirements as a member of the Board of Commissioners based on these Articles of Association and other laws and regulations.-----

---DUTIES AND AUTHORITIES OF THE BOARD OF---

-----COMMISSIONERS-----

-----Article 15-----



1. The Board of Commissioners is in charge of:

- a. Supervise and be responsible for supervising management policies, the course of management in general, both regarding the Company and the Company's business and providing advice to the Board of Directors, for the benefit of the Company and in accordance with the purposes and objectives of the Company, as well as giving approval to the Company's annual work plan, no later than no later than the start of the next financial year.-----
- b. Perform tasks specifically assigned to him according to the Articles of Association, prevailing laws and regulations and/or based on the decision of the General Meeting of Shareholders.-
- c. Perform duties, authorities and responsibilities in accordance with the provisions of the Company's Articles of Association and the decisions of the General Meeting of Shareholders in good faith, full of responsibility and prudence.-----



- d. Researching and reviewing the annual report prepared by the Board of Directors and signing the annual report.-----
- e. Comply with the Articles of Association and laws and regulations, and must implement the principles of professionalism, efficiency, transparency, independence, accountability, responsibility, and fairness.-----
2. In relation to the duties of the Board of Commissioners as referred to in paragraph 1 of this Article, the Board of Commissioners is obliged to : -----
- a. Provide feedback on the work plan submitted by the Board of Directors and supervise the implementation of the Company's annual work plan;-----
- b. Propose to the General Meeting of Shareholders the appointment of a Public Accountant who will conduct an examination of the Company's books;---
- c. Following the development of the Company's activities, and in the event that the Company shows signs of a marked decline, immediately report to



General Meeting of Shareholders
accompanied by suggestions on
corrective steps that must be taken;--

d. Provide opinions and suggestions to the
General Meeting of Shareholders
regarding any other issues deemed
important for the management of the
Company;-----

e. Perform other supervisory duties as
determined by the General Meeting of
Shareholders;-----

f. Provide feedback on the Board of
Directors' periodic reports and at any
time required regarding the development
of the Company.-----

3. The Board of Commissioners is required to
establish an Audit Committee and may
establish other committees as required by
the laws and regulations and if deemed
necessary may request the assistance of
experts for a limited period of time at the
expense of the Company.-----

4. The division of work among the members of
the Board of Commissioners is regulated by
them, and for the smooth running of their
duties the Board of Commissioners can be



assisted by the secretary at the expense
of the Company.-----

5. The Board of Commissioners meeting has the right at any time to temporarily dismiss one or more members of the Board of Directors from their position, if the member of the Board of Directors acts contrary to these Articles of Association and the prevailing laws and regulations or neglects their obligations or there is an urgent reason for the Company.-----
6. The temporary dismissal must be notified to the person concerned along with the reasons for the action.-----
7. Within a period of no later than 90 (ninety) days after the temporary dismissal, the Company is obliged to convene a General Meeting of Shareholders specifically held for that purpose which will decide whether the member of the Board of Directors concerned will be permanently dismissed or returned to his original position, while members of the Board of Directors who are temporarily dismissed are given the opportunity to be present to defend themselves.-----



The General Meeting of Shareholders is chaired by the President Commissioner and in the event that the President Commissioner is absent or unable to attend, which does not need to be proven to a third party, the Meeting will be chaired by another member of the Board of Commissioners, and in the event that no member of the Board of Commissioners is present or unavailable, which does not need to be proven to other parties, the General Meeting of Shareholders shall be chaired by a person elected by and from among the shareholders and/or the proxies of the shareholders present at the General Meeting of Shareholders concerned.-----

If the General Meeting of Shareholders as referred to in paragraph 7 of this Article is not held within 90 (ninety) days after the temporary dismissal, the suspension will be null and void and the person concerned will re-occupy his/her position.

8. If all members of the Board of Directors are temporarily dismissed and the Company does not have a member of the Board of Directors, then the Board of Commissioners is temporarily required to manage the



Company, in that case temporary power to one or more of them is at their joint responsibility.-----

9. In the event that there is only one Commissioner, all duties and authorities given to the President Commissioner or members of the Board of Commissioners in this articles of association shall also apply to him.-----

10. The Board of Commissioners may provide written approval or assistance to the Board of Directors by assisting the Board of Directors in carrying out certain legal actions that are not management actions.-

----MEETING OF THE BOARD OF COMMISSIONERS---

-----Article 16-----

1. a. The Board of Commissioners is required to hold a meeting at least 1 (one) time in 2 (two) months, or at any time if deemed necessary by the President Commissioner or by 1/2 (half) of the total members of the Board of Commissioners or at the written request of the Board of Directors Meeting or at the request of 1 (one) shareholder or more who owns at least 1/10 (one tenth) of the total number of shares with valid



voting rights, in which the Board of Commissioners may invite the Board of Directors to a meeting.-----

b. The Board of Commissioners must hold regular meetings with the Board of Directors at least 1 (one) time in 4 (four) months;-----

2. Meetings of the Board of Commissioners are held at the domicile of the Company or the place of the Company's main business activities within the territory of the Republic of Indonesia, attended by at least a majority of the members of the Board of Commissioners and the rest may attend it through teleconference media, video conferences, or other electronic media facilities that allow each participant of the Meeting The Board of Commissioners sees and hears each other directly and participates in the Meeting while still adhering to the prevailing laws and regulations. Participation through the media is still considered as attendance at the Meeting.-----

3. Summons for the Board of Commissioners' Meeting shall be made by the President



Commissioner, or a party appointed based on the Decision of the Board of Commissioners.-----

4. Summons for the Board of Commissioners meeting, both for members of the Board of Commissioners and for members of the Board of Directors shall be submitted by registered mail or delivered in person by obtaining a proper receipt, or by telegram, telefax, facsimile which is immediately confirmed by registered letter, or by electronic mail (email), or by other electronic media means at least 3 (three) days before the Board of Commissioners Meeting is held without taking into account the date of invitation and the date of the Meeting.-----
5. The time limit as stipulated in paragraph 4 of Article 16 does not apply as long as all members of the Board of Commissioners or their successors agree in writing with a shorter time limit for summons.-----
6. The summons for the meeting must include the date, time, and place of the meeting as well as the agenda of the meeting that has been predetermined on matters to be



discussed in detail and accompanied by the documents to be used in the meeting.-----

7. If all members of the Board of Commissioners are present or represented, such prior summons is not required and the Meeting of the Board of Commissioners may be held anywhere within the territory of the Republic of Indonesia as determined by the Board of Commissioners and the Meeting of the Board of Commissioners is entitled to make valid and binding decisions.-----

8. Meetings of the Board of Commissioners are chaired by the President Commissioner, in the event that the President Commissioner is unable to attend or is unable to attend which matters do not need to be proven to other parties, the meeting will be chaired by the Vice President Commissioner (if appointed). In the event that the Vice President Commissioner is unable to attend or is unable to attend, which does not need to be proven to other parties, the meeting will be chaired by a member of the Board of Commissioners who is elected by and from members of the Board of Commissioners who are present and/or represented at the relevant Board of Commissioners meeting.



9. A member of the Board of Commissioners may be represented at the Meeting of the Board of Commissioners only by another member of the Board of Commissioners based on a power of attorney specifically given for that purpose.-----

10. Meetings of the Board of Commissioners are valid and have the right to make binding decisions only if more than 1/2 (half) of the total members of the Board of Commissioners are present or represented at the Meeting.-----

11. Resolutions of the Board of Commissioners' Meeting must be taken based on deliberation to reach a consensus.-----

In the event that a decision based on deliberation for consensus is not reached, the decision is taken based on the affirmative vote of more than 1/2 (half) of the number of valid votes cast in the Meeting. Each member of the Board of Commissioners has the right to cast one vote.-----

12. If the votes that agree and disagree are balanced, the Chairman of the Meeting of the Board of Commissioners will ask



for a written opinion from the Board of Directors who is entitled and authorized to represent the controlling shareholders of the Company before the Chairman of the Meeting of the Board of Commissioners makes a decision.-----

13. a. Each member of the Board of Commissioners present is entitled to cast 1 (one) vote and an additional 1 (one) vote for each other member of the Board of Commissioners he represents.-----
- b. Voting regarding individuals is carried out by closed ballot without a signature, while voting on other matters is carried out verbally unless the Chairperson of the Meeting determines otherwise without any objections based on a majority vote of those present.-----
- c. The abstention vote (blank) is considered to have cast the same vote as the majority vote voting in the Meeting.-----
- d. Members of the Board of Commissioners may participate in Board of Commissioners meetings via telephone conference or similar communication equipment that allows everyone to hear and or see one



another. Such participation is equated with personal attendance at the meeting and is counted in determining the meeting attendance quorum. Members of the Board of Commissioners who participate in the meeting in this way can act as chairman of the meeting and the votes cast are equal to the votes legally cast in the meeting. If during the Meeting there is damage or failure in the conference telephone or similar means of communication, then this does not affect the quorum of attendance of the Meeting which has been reached prior to the occurrence of damage or failure in the conference telephone or similar means of communication and the members of the Board of Commissioners who participate in the Meeting of the Board of Commissioners by means of thus deemed not to have voted on the proposal submitted at the Meeting after the occurrence of damage or failure in the conference telephone or similar means of communication.-----

14. From everything discussed and decided in the Meeting of the Board of Commissioners, Minutes of Meeting must be drawn up by a Notetaker appointed by the Chairperson of



the Meeting and as ratification it must be signed by the Chairperson of the Meeting and by a member of the Board of Commissioners appointed by and from among those present.-----

If the Minutes are made by a Notary, the signing is not required.-----

15. Minutes of the Board of Commissioners' Meeting drawn up and signed in accordance with the provisions in paragraph 12 of this Article shall serve as valid evidence, both for members of the Board of Commissioners and for third parties regarding the decisions of the Board of Commissioners taken at the relevant Meeting.-----

16. The Board of Commissioners may also make valid decisions without holding a Board of Commissioners Meeting, provided that all members of the Board of Commissioners have been notified in writing of the proposed decision and all members of the Board of Commissioners give their approval of the proposal submitted in writing and sign the agreement.-----



Decisions taken in this way have the same power as decisions taken legally at the Board of Commissioners' Meeting.-----

--WORK PLAN, FISCAL YEAR AND ANNUAL REPORT--

-----Article 17-----

1. The Company's financial year runs from 1 (one) January and ends on 31 (thirty-first) December of the same year. At the end of December each year, the Company's books are closed.-----
2. The Board of Directors submits an annual work plan that includes the Company's annual budget to the Board of Commissioners for approval. The annual work plan is submitted, prior to the start of the next financial year, with due observance of the prevailing laws and regulations in the Capital Market sector.-----
3. The Board of Directors prepares an Annual Report which includes (i) financial statements consisting of at least the last balance sheet for the last financial year, and the calculation of profit and loss for the relevant financial year, cash flow statements, statements of changes in equity, along with notes to these financial



statements. , (ii) reports on the Company's activities, (iii) reports on the implementation of environmental social responsibility, (iv) details of problems that arose during the relevant financial year that affected the Company's business activities (v) reports on the supervision carried out by the Board of Commissioners during the year the book in question, (vi) the names of the members of the Board of Directors and the Board of Commissioners of the Company, (vii) the salaries and allowances for the members of the Board of Directors and the salary or honorarium and allowances for the members of the Board of Commissioners of the Company for the year concerned and other reports in accordance with the provisions of the prevailing laws and regulations. , which has been audited by a Public Accountant registered with the Authority as Financial Services or the authorized agency and/or successor, and has been signed by all members of the Board of Directors and members of the Board of Commissioners to be submitted to and for approval and endorsement at the Annual General Meeting of Shareholders. The annual



report is available to shareholders at the Company's office prior to the date of the Annual General Meeting of Shareholders, with a period as determined by the prevailing laws and regulations in the Capital Market sector.-----

4. Prior to signing the Annual Report referred to in paragraph 3 of this Article, the Board of Commissioners will review and evaluate the Annual Report and for which purposes expert assistance may be requested at the Company's expense and to whom the Board of Directors is required to provide the necessary information.-----

5. The Company is required to announce the Company's Balance Sheet and Profit and Loss Report in Indonesian language daily newspapers with national circulation, taking into account the laws and regulations in the Capital Market sector.-

-----GENERAL MEETING OF SHAREHOLDERS-----

-----Article 18-----

1. General Meeting of Shareholders in the Company is :-----



- a. Annual General Meeting of Shareholders,
as referred to in Article 19 of this
Articles of Association.-----
- b. Other General Meetings of Shareholders,
hereinafter referred to in the Articles
of Association as Extraordinary General
Meetings of Shareholders, namely
General Meetings of Shareholders held
at any time based on need, as stipulated
in Article 20 of these Articles of
Association.-----
2. What is meant by the General Meeting of
Shareholders in this Articles of
Association means both the Annual General
Meeting of Shareholders and the
Extraordinary General Meeting of
Shareholders, unless expressly stated
otherwise.-----
3. The Annual General Meeting of Shareholders
is held annually, no later than 6 (six)
months after the end of the Company's
financial year or other time limits under
certain conditions as determined by the
Financial Services Authority.-----
4. At the Annual General Meeting of
Shareholders : -----



- a. The Board of Directors is required to submit a Financial Statement consisting of a balance sheet and profit and loss account for the relevant financial year as well as an explanation of the document, and which has been examined by a Public Accountant which must be submitted for approval and ratification of the Meeting;-----
- b. The Board of Directors is required to submit an Annual Report regarding the condition and operation of the Company, financial administration of the relevant financial year, the results that have been achieved, estimates regarding the development of the Company in the future, the main activities of the Company and its amendments during the financial year as well as details of problems that arise during the financial year. affecting the Company's activities to obtain the approval of the Meeting;-
- c. It is decided to use the Company's profits;-----



- d. Appointment of a registered public accountant or authorization to appoint a registered public accountant is made;--
 - e. If necessary, appoint and/or change the composition of the members of the Board of Directors and members of the Board of Commissioners of the Company;-----
 - f. Other matters that are properly proposed can be decided at the Annual General Meeting of Shareholders, in accordance with the provisions of the Articles of Association.
5. Ratification and/or approval of the Annual Report by the Annual General Meeting of Shareholders, means giving full discharge and release of responsibility (voliedig acquit et decharge) to the members of the Board of Directors and the Board of Commissioners for the management and supervision carried out during the last financial year, to the extent that such actions are reflected in the Annual Report.
6. With due observance of the prevailing laws and regulations in the Capital Market sector, the Board of Directors is required



to announce the Annual General Meeting of Shareholders at the written request of : -

a. Board of Commissioners; or-----

b. 1 (one) or more shareholders who together represent at least 1/10 (one tenth) of the total shares with valid voting rights, no later than 15 (fifteen) days from the date of request of the holding of the Annual General Meeting of Shareholders is accepted by the Board of Directors.-----

In the event that the Board of Directors does not announce the Annual General Meeting of Shareholders, the shareholders may resubmit the request for holding the Annual General Meeting of Shareholders to the Board of Commissioners. The Board of Commissioners is required to make a valid announcement of the Annual General Meeting of Shareholders no later than 15 (fifteen) days from the date the request for holding the Annual General Meeting of Shareholders is received by the Board of Commissioners. The written request must be submitted



in writing by the shareholders with a copy to the Board of Commissioners stating the matters to be discussed along with the reasons.-----

7. If the Board of Directors or the Board of Commissioners does not follow up on the request for holding the Annual General Meeting of Shareholders, they must announce the reasons for not convening the Annual General Meeting of Shareholders within 15 (fifteen) days after receiving the request for the Annual General Meeting of Shareholders from the Shareholders.-----

8. If the Board of Directors or the Board of Commissioners fails to summon and convene the Annual General Meeting of Shareholders as referred to in paragraph 7 after the expiration of 60 (sixty) days as of the receipt of the request letter by the Board of Directors or Board of Commissioners, the relevant shareholder shall sign the request. he/she has the right to summon the Meeting himself at the expense of the Company after obtaining permission from the chairman of the District Court



whose jurisdiction covers the domicile
of the Company.-----

9. The implementation of the Meeting as referred to in paragraph 8 must take into account the determination of the State granting the permit and the prevailing laws and regulations in the Capital Market sector.-----
10. Minutes of the GMS must be drawn up and signed by the chairman of the meeting and at least 1 (one) shareholder appointed by the GMS participants, unless the minutes of the GMS are made in the form of a deed of minutes of the GMS made by a Notary registered with the Financial Services Authority.-----
11. In addition to holding the GMS as referred to in Article 19 paragraph 1 of the Articles of Association, the Company may conduct the GMS electronically by using the e-GMS provided by the e-GMS Provider or the system provided by the Company, taking into account the prevailing laws and regulations. in the Capital Market sector.-----



12. Shareholders may also take legal and binding decisions without holding a GMS provided that all shareholders have been notified in writing and all shareholders have given their approval of the proposal submitted in writing and signed the agreement. Decisions taken in this way have the same power as decisions taken legally at the GMS.

13. In the event that the GMS is a GMS attended only by Independent Shareholders, the minutes of the GMS must be made in the form of a deed of minutes of the GMS drawn up by a notary registered with the Financial Services Authority.-----

---PLACE AND INVITATION OF GENERAL MEETING--

-----OF SHAREHOLDERS-----

-----Article 19-----

1. a. Without prejudice to other provisions in the Company's Articles of Association, the GMS shall be held at the domicile of the Company or at the place where the Company conducts its main business activities or in the provincial capital where the domicile or main business



activities of the Company are or in the province where the domicile of the stock exchange is where the Company's shares are listed.-----

b. The GMS as referred to in paragraph 1.a of this Article must be held in the territory of the Republic of Indonesia.-----

2. The Company is required to make the announcement of the General Meeting of Shareholders at least 14 (fourteen) days before the invitation to the General Meeting of Shareholders is given, excluding the date of announcement and the date of the invitation.-----

3. Announcement of the GMS to shareholders shall contain at least the following information : -----

a. provisions of shareholders who are entitled to attend the GMS;-----

b. provisions for shareholders who are entitled to propose meeting agendas;--

c. the date of holding the GMS; and-----

d. date of summons for GMS.-----

e. information that the Company holds a GMS

due to a request from the shareholders or the Board of Commissioners, if the



GMS is held at the request of the shareholders or the Board of Commissioners as referred to in Article 18 paragraph 6 of the Articles of Association.-----

4. If the GMS is a GMS attended only by Independent Shareholders, in addition to the information as referred to in paragraph 3 of this Article, the announcement of the GMS must also contain the following information : -----

a. The next GMS is planned to be held if the required quorum of attendance of Independent Shareholders is not obtained at the first GMS; and-----

b. a statement of the required decision quorum.-----

5. The Board of Directors is required to make an announcement of the GMS to the shareholders of the Company no later than 15 (fifteen) days from the date the request for holding the GMS as referred to in Article 18 paragraph 6 of the Articles of Association is received by the Board of Directors.-----



6. In the event that the Board of Directors does not make the announcement of the GMS as referred to in paragraph 5 of this Article at the proposal of the shareholders as referred to in Article 18 paragraph 6 letter b, then within a period of no later than 15 (fifteen) days as of the date the request for holding a GMS is received by the Board of Directors. , the Board of Directors is required to announce: -----
- a. there is a request for holding a GMS from the shareholders which is not held; and-----
- b. reasons for not holding the GMS.-----
7. In the event that the Board of Directors has made the announcement as referred to in paragraph 6 of this Article or the period of 15 (fifteen) days has elapsed, the shareholders may resubmit the request for holding the GMS as referred to in Article 18 paragraph 6 letter b to the Board of Commissioners.-----
8. The Board of Commissioners is required to make announcements of the GMS to the shareholders of the Company no later than



15 (fifteen) days as of the date the request for holding the GMS as referred to in paragraph 7 of this Article is received by the Board of Commissioners.-----

9. In the event that the Board of Commissioners does not make the announcement as referred to in paragraph 8 of this Article, within a period of no later than 15 (fifteen) days from the date on which the request for a GMS is received by the Board of Commissioners, the Board of Commissioners must announce : -----

a. there is a request for holding a GMS from the shareholders which is not held; and-----

b. reasons for not holding the GMS.-----

10. In the event that the Board of Commissioners has made the announcement as referred to in paragraph 9 of this Article or the period of 15 (fifteen) days has elapsed, the shareholders may submit a request to hold a GMS to the chairman of the district court whose jurisdiction covers the domicile of the Company to determine the granting of a holding permit



of the GMS as referred to in Article 18
paragraph 6 letter b.-----

11. Shareholders who have obtained a court
order to hold a GMS as referred to in
paragraph 10 of this Article are required
to hold a GMS.-----

12. In the event that the Board of Directors
does not make the announcement of the GMS
as referred to in paragraph 5 of this
Article at the proposal of the Board of
Commissioners as referred to in Article 18
paragraph 6 letter a, within a period of
no later than 15 (fifteen) days as of the
date the request for holding a GMS is
received by the Board of Directors, The
Board of Directors is required to announce:

a. there is a request for holding a GMS
from the Board of Commissioners which is
not held; and-----

b. reasons for not holding the GMS.-----

13. In the event that the Board of Directors
has made the announcement as referred to
in paragraph 12 of this Article or the
period of 15 (fifteen) days has elapsed,
the Board of Commissioners shall convene
the GMS itself.-----



14. The Board of Commissioners is required to make announcements of the GMS to shareholders no later than 15 (fifteen) days from the date of announcement as referred to in paragraph 12 of this Article or the period of 15 (fifteen) days as referred to in paragraph 13 of this Article has passed.-----

15. Notification of the agenda of the GMS to the Financial Services Authority is carried out by the Board of Directors or the Board of Commissioners within a period of no later than 5 (five) working days prior to the announcement of the GMS as referred to in paragraphs 5, 8, and 14 of this Article, without taking into account the announcement date of the GMS. In addition to the agenda of the GMS above, the Board of Directors is required to submit the registered letter as referred to in Article 18 paragraph 6 of the Articles of Association from the shareholders or the Board of Commissioners to the Financial Services Authority.-----

16. Notification of the GMS agenda to the Financial Services Authority must contain the following information : -----



- a. an explanation that the GMS is held at the request of the shareholder and the name of the proposed shareholder and the number of share ownership in the Company, if the Board of Directors or the Board of Commissioners conducts the GMS at the request of the shareholder;-
- b. submit the names of the shareholders and the number of their shareholdings in the Company and the determination of the chairman of the district court regarding the granting of a license to hold the GMS, if the GMS is held by the shareholders in accordance with the stipulation of the chairman of the district court to hold the GMS; or----
- c. explanation that the Board of Directors does not conduct the GMS at the request of the Board of Commissioners, if the Board of Commissioners conducts the proposed GMS itself.-----
17. Shareholders who submit a request for holding a GMS as referred to in Article 18 paragraph 6 letter b of the Articles of Association - must not transfer their share ownership within a period of at least 6



(six) months after the announcement of the
GMS by the Board of Directors or the Board
of Commissioners or as determined by the
chairman of the court country.-----

18. 1 (one) or more shareholders who jointly
represent 1/20 (one twenty) or more of the
total number of shares with voting rights
issued by the Company may submit a written
proposal for the agenda of the GMS to the
organizer of the GMS, no later than 7
(seven) days prior to the summons for the
GMS.-----

19. The Company is required to include the
proposed agenda for the GMS from the
shareholders in the agenda contained in the
invitation to the GMS if the proposed
agenda for the GMS has met the following
requirements: -----

- a. submitted by the shareholders in
accordance with the provisions of
paragraph 18 of this Article;-----
- b. done in good faith;-----
- c. consider the interests of the Company;-
- d. is an agenda item that requires a GMS
decision;-----

-



e. include reasons and materials for the proposed agenda of the GMS; and-----

f. does not conflict with the provisions of laws and regulations and the Articles of Association.-----

20. The Company is required to provide material for the GMS agenda for shareholders that can be accessed and downloaded through the Company's website and/or e-GMS from the date of the GMS summons until the date of the GMS, unless otherwise stipulated in other laws and regulations.-----

21. a. The summons for the General Meeting of Shareholders must be made at least 21 (twenty-one) days before the date of the General Meeting of Shareholders, regardless of the date of the invitation and the date of the General Meeting of Shareholders.-----

b. In the event that the first GMS does not reach the quorum of attendance so that it is necessary to hold a second GMS, the invitation to the second GMS is made with the following conditions : -----



- 1) The summons shall be made at the latest
7 (seven) days before the second GMS is
held;-----
 - 2) In the summons for the second GMS, it
must be stated that the previous GMS was
held and did not achieve the quorum as
stipulated in Article 23 below;-----
 - 3) The second GMS is held within a maximum
period of 10 (ten) days and no later
than 21 (twenty one) days after the
previous GMS is held;-----
22. The invitation to the second GMS must at
least contain the following information:--
- a. the date of holding the GMS;-----
 - b. the time of holding the GMS;-----
 - c. the place where the GMS is held;-----
 - d. provisions of shareholders who are
entitled to attend the GMS;-----
 - e. the agenda of the meeting including an
explanation of each of the agenda items;
 - f. information stating that materials
related to the agenda of the meeting are
available to shareholders from the date
of the invitation to the GMS until the
GMS is held; and-----



g. information that shareholders can provide power of attorney through the e-GMS.-----

23. The Company is obligated to rectify the GMS summons if there is a change in the information in the GMS summons that has been made as referred to in paragraph 22 of this Article. In the event that the change in information as referred to in this paragraph includes a change in the date of holding the GMS and/or the addition of the agenda for the GMS, the Company is obliged to make a re-invitation to the GMS with the procedure for calling as referred to in paragraph 21 of this Article.-----

If the change in information regarding the date of the GMS and/or the addition of the GMS agenda is made through no fault of the Company or on the orders of the Financial Services Authority, the provisions on the obligation to recall the GMS as referred to in this paragraph do not apply, as long as the Financial Services Authority does not order it to redial is performed.-----



24. If all shareholders with valid voting rights are present or represented at the GMS, then the announcement and summons for the GMS as referred to in paragraphs 2 and 21 of this Article shall not be a requirement and at the GMS, valid and binding decisions may be made on matters relating to will be discussed, while the GMS can be held anywhere within the territory of the Republic of Indonesia.

25. The Company is obliged to make announcements, summons, rectification of summons, re-invitation of the GMS as referred to in this Articles of Association through at least : -----

a. e-GMS provider website;-----

b. stock exchange website; and-----

c. the Company's website, in Indonesian and foreign languages, provided that the foreign language used is at least English.-----

26. If the Company uses the system provided by it, the provisions regarding media announcements, summons, rectification of summons, and recall of GMS as referred to



in paragraph 25 of this Article shall be made through at least : -----

a. stock exchange website; and-----

b. the Company's website, in Indonesian and foreign languages, provided that the foreign language used is a little English.-----

27. Provisions regarding media for announcements, summons, rectification of summons, and re-invitation of the GMS as referred to in paragraphs 24 and 25 of this Article shall apply mutatis mutandis to the holding of the GMS by shareholders who have obtained the determination of the chairman of the district court as referred to in paragraph 12 of this Article and GMS by the Board of Commissioners as referred to in paragraph 13 of this Article.-----

28. The GMS is chaired by a member of the Board of Commissioners who is appointed by the Board of Commissioners.-----

29. In the event that none of the members of the Board of Commissioners are present or all are unable to attend, which does not need to be proven to a third party, the GMS shall be chaired by a member of the



Board of Directors appointed by the Board
of Directors.-----

30. In the event that all members of the Board
of Commissioners or members of the Board
of Directors are absent or unable to
attend as referred to in paragraphs 28 and
29 of this Article, the GMS shall be
chaired by the shareholders present at the
GMS appointed from and by the GMS
participants.-----

31. In the event that a member of the Board
of Commissioners appointed by the Board of
Commissioners to chair the GMS has a
conflict of interest with the agenda to be
decided at the GMS, the GMS shall be
chaired by another member of the Board of
Commissioners who has no conflict of
interest appointed by the Board of
Commissioners. In the event that all
members of the Board of Commissioners have
a conflict of interest, the GMS shall be
chaired by a member of the Board of
Directors appointed by the Board of
Directors. In the event that one of the
members of the Board of Directors
appointed by the Board of Directors to
lead the GMS has a conflict of interest



the agenda to be decided at the GMS, the GMS shall be chaired by a member of the Board of Directors who does not have a conflict of interest.-----

In the event that all members of the Board of Directors have a conflict of interest, the GMS shall be chaired by a non-controlling shareholder who is elected by the majority of the other shareholders present at the GMS.-----

-----QUORUM, VOTING RIGHTS AND DECISIONS-----

-----Article 20-----

1. a. The General Meeting of Shareholders for additional issued and paid-up capital within the authorized capital limit) may be held if attended by shareholders representing more than 1/2 (one half) of the total shares with valid voting rights that have been issued by the Company that has been issued. issued by the Company, unless otherwise stipulated in this Articles of Association.-----
- b. In the event that the quorum as referred to in paragraph 1.a is not achieved, an invitation to the Second General Meeting of Shareholders may be held without being



preceded by an announcement regarding the invitation to a meeting.-----

- c. The second General Meeting of Shareholders is valid and has the right to make binding decisions if attended by the shareholders or their legal proxies who own at least 1/3 (one third) of the total shares with valid voting rights.-----
- d. Decisions taken by the GMS as referred to in paragraphs 1 letter a and 1 letter c of this Article are valid if approved by more than 1/2 (half) of the total shares with voting rights present at the GMS, unless the Articles of Association specify a quorum that is more big.-----
- e. In the event that the quorum of the second GMS is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended by shareholders of shares with valid voting rights in the quorum of attendance and quorum of decisions determined by the Financial Services Authority at the request of the Company.-
2. The provisions on the quorum of attendance and quorum of decisions of the GMS as



referred to in paragraph 1 of this Article shall also apply to the quorum of attendance and quorum of decisions of the GMS for the agenda of material transactions and/or changes in business activities, except for the agenda of material transactions in the form of the transfer of the Company's assets of more than 50 % (fifty percent) of total net worth. With regard to material transactions as stipulated by the applicable regulations in the Capital Market sector, which are carried out by the Company, it must be carried out with due observance of the prevailing laws and regulations in the Capital Market sector;-

3. Quorum of attendance and quorum of decisions of the GMS for the agenda of transferring the assets of the Company which constitutes more than 50% (fifty percent) of the total net assets of the Company in 1 (one) transaction or more whether related to each other or not, and/or making collateral for the Company's assets, which constitutes more than 50% (fifty percent) of the total net assets of the Company in 1 (one) transaction or more



more, whether or not related to each other, is carried out under the following conditions : -----

- a. The GMS can be held if the GMS is attended by shareholders who represent at least 3/4 (three quarters) of the total shares with valid voting rights.
- b. In the event that the quorum as referred to in paragraph 3 letter a of this Article is not reached, a second GMS will be summoned.-----
- c. The second GMS can be held provided that the second GMS is valid and has the right to make decisions if the GMS is attended by shareholders who represent at least 2/3 (two thirds) of the total shares with valid voting rights.-----
- d. The decisions taken by the GMS as referred to in paragraphs 3 letters a and 3 letter c of this Article are valid if they are approved by more than 3/4 (three-fourths) of the total shares with voting rights present at the GMS.-----



e. In the event that the quorum of the second GMS is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended by shareholders of shares with valid voting rights in the quorum of attendance and quorum of decisions determined by the Financial Services Authority at the request of the Company.-----

4. The quorum of attendance and quorum of resolutions of the GMS which are only attended by Independent Shareholders shall be implemented with the following provisions:-----

a. The GMS may be held if the GMS is attended by more than 1/2 (half) of the total shares with valid voting rights owned by Independent Shareholders;-----

b. The decision taken by the GMS as referred to in 4 letter a of this Article is valid if it is approved by more than 1/2 (half) of the total shares with valid voting rights owned by the Independent Shareholders;-----



- c. In the event that the quorum as referred to in paragraph 4 letter a of this Article is not reached, a second GMS will be summoned.-----
- d. The second GMS may be held if the GMS is attended by more than 1/2 (half) of the total shares with valid voting rights owned by Independent Shareholders;-----
- e. The decision taken by the GMS as referred to in 4 letter d of this Article is valid if it is approved by more than 1/2 (half) of the total shares with valid voting rights owned by the Independent Shareholders who are present at the GMS;-----
- f. In the event that the quorum of attendance at the second GMS as referred to in letter c is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended by Independent Shareholders of shares with valid voting rights, in a quorum of attendance determined by the



Service Authority. Finance at the
request of the Company; and-----

g. The decision of the third GMS is valid
if it is approved by the Independent
Shareholders who represent more than
50% (fifty percent) of the shares
owned by the Independent Shareholders
who are present at the GMS.-----

5. In the event that the Company has more than
1 (one) classification of shares, the GMS
for the agenda of the change in rights to
shares is only attended by shareholders in
the classification of shares affected by
the change in rights to shares in certain
classifications of shares, provided that:

a. GMS may be held if at least 3/4 (three
quarters) of the total number of shares
in the classification of shares
affected by the change in rights are
present or represented;-----

b. In the event that the quorum as referred
to in paragraph 5 letter a of this
Article is not reached, a second GMS
will be summoned.-----

c. The second GMS can be held provided that
the second GMS is valid and has the



right to make decisions if at the GMS at least 2/3 (two thirds) of the total number of shares in the classification of shares affected by the change in rights are present or represented;----

d. The decisions taken by the GMS as referred to in paragraph 5 letters a and 5 letter c of this Article are valid if approved by more than 3/4 (three-fourths) of the shares with voting rights present at the GMS; and-----

e. In the event that the quorum of attendance at the second GMS as referred to in letter c is not achieved, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended by shareholders in the classification of shares affected by the change in rights in the attendance quorum and decision quorum. determined by the Financial Services Authority at the request of the Company.-----

f. In the event that the classification of shares affected by changes in rights to shares in certain share classifications



does not have voting rights, shareholders in the classification of shares based on the prevailing laws and regulations are given the right to attend and make decisions at the GMS related to changes in rights to shares in the classification of the shares.-

6. a. Shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the register of shareholders of the Company 1 (one) working day prior to the summons for the GMS.-----

b. In the event of a recall of the GMS as referred to in Article 12 paragraph 23 of the Articles of Association, the shareholders who are entitled to attend the GMS are the shareholders whose names are recorded in the register of shareholders of the Company 1 (one) working day prior to the recall of the GMS.-----

c. In the event that there is an error in the invitation to the GMS which does not result in a re-call as referred to in Article 12 paragraph 23 of the Articles of Association, the shareholders who



are entitled to attend the GMS are the shareholders whose names are recorded in the register of shareholders of the Company 1 (one) working day prior to the summons for the GMS as referred to in paragraph (1). referred to in paragraph 6 letter a of this Article.-----

7. Shareholders with voting rights who attend the GMS but do not cast a vote (abstain) are deemed to have cast the same vote as the majority of shareholders who cast votes.-----

8. In the GMS, each share gives the owner the right to cast 1 (one) vote.-----

9. GMS decisions are taken based on deliberation for consensus. In the event that a decision based on deliberation for consensus is not reached, the decision is taken by voting.-----

-----POWER GIVING-----

-----Article 21-----

1. Shareholders may grant power of attorney to other parties with a power of attorney to attend and/or vote at the GMS in accordance with the provisions of the legislation. A power of attorney must be



drawn up and signed in the form as determined by the Company's Board of Directors. The chairman of the meeting has the right to request that a power of attorney to represent the shareholders be shown to him at the time the GMS is held.-

2. Members of the Board of Directors, members of the Board of Commissioners and employees of the Company may act as proxies at the GMS, but the votes they cast as proxies at the GMS are not counted in the voting.-----
3. Voting regarding individuals is carried out in a closed letter that is not signed and regarding other matters, voting is carried out verbally, unless the chairman of the meeting determines otherwise without any objection from the shareholders present at the GMS.-----
4. In the event that the Authorizer attends the GMS in person, the authority of the Proxy to cast votes on behalf of the attorney is declared null and void.-----
5. The granting of power of attorney as referred to in paragraph 1 of this Article may be carried out by the shareholders electronically through the eGMS provided



by the eGMS Provider or the system provided by the Company, in the event that the Company uses the system provided by the Company, no later than 1 (one) business day prior to holding of the GMS. Changes in power of attorney including voting options can be made by the shareholders no later than 1 (one) working day prior to the holding of the GMS.-----

6. Parties who may become Authorized Persons electronically include:-----

a. participants who administer sub-accounts of securities/securities owned by shareholders; or-----

b. parties provided by the Company; or----

c. the party appointed by the shareholders;

7. The Proxy as referred to in paragraph 6 of this Article must be legally competent, not a member of the Board of Directors, member of the Board of Commissioners, and an employee of the Company, and has been registered in the e-GMS system or the system provided by the Company, in the event that the Company uses the system provided by the Company.-----



-----USE OF PROFIT-----

-----Article 22-----

1. The net profit of the Company in a financial year as stated in the Balance Sheet and Profit and Loss Statement which has been approved by the Annual General Meeting of Shareholders and is a positive retained earnings, divided according to the method of use determined by the General Meeting of Shareholders.-----

2. Dividends can only be paid in accordance with the Company's financial capacity based on decisions taken at the General Meeting of Shareholders, in which decision must also determine the time of payment and the form of dividends.-----

Dividends for 1 (one) share must be paid to the person on whose behalf the shares are registered in the register of shareholders on a working day to be determined by or on the authority of the General Meeting of Shareholders in which the decision to distribute dividends is made, provided that the shareholders series A obtains the right to receive dividend payments not cumulatively. The payment day



must be announced by the Board of Directors to all shareholders. The announcement provisions in Article 21 paragraph 2 of this Articles of Association shall apply mutatis mutandis to such announcements.---

3. By taking into account the Company's income for the relevant financial year from net income as stated in the Balance Sheet and Profit and Loss Calculation which has been approved by the Annual General Meeting of Shareholders and after deducting Income Tax, tantieme may be given to members of the Board of Directors and members of the Board of Commissioners of the Company, the amount of which is determined by the General Meeting of Shareholders, in compliance with the prevailing laws and regulations in the Capital Market.-----

4. If the profit and loss calculation in a financial year shows a loss that cannot be covered by a reserve fund, then the loss will still be recorded and included in the profit and loss calculation and in the next financial year the Company is deemed not to have made a profit as long as the loss is recorded and included in the calculation. the profit or loss has not



been completely closed, thus taking into account the provisions of the applicable laws and regulations.-----

5. The Board of Directors based on the decision of the Board of Directors Meeting with the approval of the Board of Commissioners Meeting has the right to distribute temporary dividends (interim dividends) if the Company's financial condition allows, provided that the temporary dividends (interim dividends) will be calculated based on the decision of the next Annual General Meeting of Shareholders taken in accordance with with the provisions in the Articles of Association, with due observance of the prevailing laws and regulations in the Capital Market sector as well as the provisions of the Stock Exchange in Indonesia at the place where the Company's shares are listed.-----

6. Profits distributed as dividends that are not taken within 5 (five) years from the date stipulated for the payment of past dividends are included in a special reserve. Dividends in the special reserves can be taken by the entitled shareholders



by submitting proof of their rights to the dividends that can be received by the Board of Directors of the Company.-----

Dividends that are not taken within 10 (ten) years from the date stipulated for payment of past dividends become the property of the Company.-----

-----USE OF RESERVE FUND-----

-----Article 23-----

1. The provision for net profit for the reserve fund is determined by the General Meeting of Shareholders after taking into account the recommendation of the Board of Directors (if any), with due observance of the prevailing laws and regulations.-----
2. Provision of net profit for reserve funds is made up to an amount of at least 20% (twenty percent) of the total issued capital which is only used to cover losses suffered by the Company.-----
3. If the amount of the reserve fund has exceeded the said 20% (twenty percent) then the General Meeting of Shareholders may decide that the amount of the reserve fund which has exceeded the amount as specified



in paragraph 2 is used for the Company's purposes.-----

4. The Board of Directors must manage the reserve fund so that the reserve fund earns profit, in a manner deemed good by him with the approval of the Board of Commissioners, with due observance of the prevailing laws and regulations.-----

5. Any interest and other profits derived from the reserve fund must be included in the calculation of the Company's profit and loss.-----

-----CHANGES OF ARTICLES OF ASSOCIATION-----

-----Article 24-----

1. Amendment to the Articles of Association is determined by the General Meeting of Shareholders, which is attended by shareholders representing at least 2/3 (two thirds) of the total issued shares that have valid voting rights and the decision is approved based on deliberation for consensus , in the event that a decision based on deliberation to reach a consensus is not reached, then the decision is taken based on the affirmative vote representing more than 2/3 (two thirds) of the number



of votes legally cast in the General Meeting of Shareholders. Amendments to the Articles of Association must be made by notarial deed and in the Indonesian language.-----

2. Changes in the provisions of the Articles of Association concerning the name, domicile, purposes and objectives, business activities, amount of authorized capital, reduction of issued and paid-up capital, as well as changing the status of the Company from a closed company to a public company or vice versa, must obtain approval from the Minister of Law. and Human Rights of the Republic of Indonesia or the competent authority and/or its successor.-----

3. Amendments to the Articles of Association other than those related to the matters referred to in paragraph 2 of this Article, it is sufficient to notify the Minister of Law and Human Rights of the Republic of Indonesia or the competent authority and/or his successor.-----

4. If the General Meeting of Shareholders as referred to in paragraph 1 of the Article



is not reached, then the maximum 10 (ten) days and no later than 21 (twenty one) days after the first General Meeting of Shareholders can be held. The second General Meeting of Shareholders with the same terms and agenda as required for the first General Meeting of Shareholders, except regarding the time period for the summons to be made no later than 7 (seven) days before the second General Meeting of Shareholders without taking into account the date of the invitation and the date of the meeting, and accompanied by information that the first General Meeting of Shareholders has been held but did not reach a quorum, and for the invitation to the second General Meeting of Shareholders it is not necessary to make an announcement beforehand and the second General Meeting of Shareholders must be attended by shareholders representing at least 3/5 (three per li ma) a share of the total number of shares with valid voting rights and a decision approved by more than 2/3 (two thirds) of the number of votes legally cast at the meeting. In the event that the quorum of attendance at the second General



Meeting of Shareholders is also not achieved, then at the request of the Company, the quorum of attendance, the number of votes to make decisions, the summons and the time for holding the General Meeting of Shareholders shall be determined by the Chairman of the Financial Services Authority or the competent authority and/or his replacement.-----

5. The decision regarding the reduction of capital must be notified in writing to all creditors of the Company and announced by the Board of Directors in the State Gazette of the Republic of Indonesia and at least 1 (one) daily newspaper in Indonesian with national circulation, no later than 7 (seven) days from the date of the decision on the reduction the said capital, with due observance of the prevailing laws and regulations in the Capital Market sector.-

----MERGER, CONSOLIDATION, ACQUISITION AND--

-----SEPARATION-----

-----Article 25-----

1. With due observance of the provisions of the prevailing laws and regulations in the Capital Market sector, merger,



consolidation, acquisition and separation can only be carried out based on the decision of the General Meeting of Shareholders attended by the shareholders or their legal proxies who together represent at least 3/ 4 (three-fourths) of the total shares with valid voting rights and the decision is approved based on deliberation to reach consensus, in the event that a decision based on deliberation for consensus cannot be reached, then the decision is taken based on the affirmative vote of the shareholders or their legal proxies which together represent more than 3/4 (three quarters) of the number of votes legally cast in the Meeting.-----

2. If in the General Meeting of Shareholders referred to above the specified quorum is not achieved, then no later than 10 (ten) days and no later than 21 (twenty one) days after the first General Meeting of Shareholders, a General Meeting of Shareholders may be held. The second share with the same agenda as the first General Meeting of Shareholders. The summons for the second General Meeting of Shareholders must be made no later than 7 (seven) days



prior to the second General Meeting of Shareholders without taking into account the date of the invitation and the date of the meeting, and accompanied by information that the first General Meeting of Shareholders has been held but did not reach a quorum, as well as for summons The second General Meeting of Shareholders does not need to be announced beforehand and the second General Meeting of Shareholders must be attended or represented by shareholders who own at least 2/3 (two thirds) of the total shares with valid voting rights and resolutions. approved based on deliberation to reach consensus, in the event that a decision based on deliberation for consensus cannot be reached, then the decision is taken based on an affirmative vote of more than 3/4 (three-fourths) of the total number of votes legally cast in the Meeting. In the event that the quorum of attendance at the second General Meeting of Shareholders is also not achieved, then at the request of the Company, the quorum of attendance, the number of votes to make decisions, the summons, and the time for holding the General Meeting of Shareholders



shall be determined by the Chairman of the Financial Services Authority or the competent authority and/or or a replacement.-----

3. The Board of Directors is required to announce in the Indonesian language daily newspaper with national circulation the summary of the proposed merger, consolidation, acquisition and separation of the Company at least 30 (thirty) days prior to the summons for the General Meeting of Shareholders, with due observance of the prevailing laws and regulations in the field of Capital market.

-----DISSOLUTION AND LIQUIDATION-----

-----Article 26-----

1. With due observance of the provisions of the prevailing laws and regulations, the dissolution of the Company may be carried out based on the resolution of the General Meeting of Shareholders attended by the shareholders or their legal proxies who together represent at least 3/4 (three-fourths) of the total shares with valid voting rights and decisions based on deliberation to reach consensus in the



event that decisions based on deliberation to reach consensus are not reached, then decisions are taken based on the affirmative vote of the shareholders or their legal proxies who together represent more than 3/4 (three quarters) of the shares. of the number of votes legally cast in the Meeting. If in the General Meeting of Shareholders referred to above the specified quorum is not achieved, then no later than 10 (ten) days and no later than 21 (twenty one) days after the first General Meeting of Shareholders, a second General Meeting of Shareholders may be held. with the same agenda as the first General Meeting of Shareholders. The summons for the second General Meeting of Shareholders must be made no later than 7 (seven) days prior to the second General Meeting of Shareholders without taking into account the date of the invitation and the date of the meeting, and accompanied by information that the first General Meeting of Shareholders has been held but did not reach a quorum, as well as for summons The second General Meeting of Shareholders does not need to be announced before and the



second General Meeting of Shareholders must be attended or represented by shareholders who own at least 2/3 (two thirds) of the total shares with valid voting rights and resolutions. based on deliberation to reach consensus, in the event that a decision based on deliberation for consensus cannot be reached, then the decision is taken based on the affirmative vote of more than 3/4 (three quarters) of the total number of votes legally cast in the Meeting. In the event that the quorum of attendance at the second General Meeting of Shareholders is also not achieved, then at the request of the Company, the quorum of attendance, the number of votes to make decisions and the time for holding the General Meeting of Shareholders shall be determined by the Chairman of the Financial Services Authority or the competent authority and/or his successor.-----

2. If the Company is dissolved, either due to the expiration of the period of establishment or disbanded based on the decision of the General Meeting of Shareholders or because it is declared



dissolved based on a court decision,
liquidation must be held by the liquidator.

3. The Board of Directors acts as a liquidator, if the decision of the General Meeting of Shareholders or the determination as referred to in paragraph 2 does not appoint another liquidator.----
4. Wages for liquidators are determined by the General Meeting of Shareholders or based on court decisions.-----
5. The liquidator is obligated to notify creditors by announcing in the State Gazette of the Republic of Indonesia and in Indonesian language daily newspapers with national circulation and notifying the Minister of Law and Human Rights of the Republic of Indonesia, the Financial Services Authority or the competent authority and/or successor, in accordance with the provisions of the prevailing laws and regulations in the Capital Market sector.-----
6. The Articles of Association as contained in this deed and its amendments in the future shall remain in effect until the date of the ratification of the liquidation



calculation by the General Meeting of Shareholders based on the approval of the most validly issued letters and full settlement and release of the liquidators.-

7. The remainder of the liquidation proceeds must be distributed to the shareholders in which each shareholder will receive a payment proportional to the nominal value of the shares that have been fully paid up by the relevant shareholder.-----
8. The party conducting the liquidation is also required to announce the plan for the distribution of the remaining assets after liquidation in the Indonesian language daily newspaper with national circulation and in the State Gazette of the Republic of Indonesia, in accordance with the provisions of the prevailing laws and regulations in the Capital Market sector.-
9. In the event that the Company is dissolved, the Company cannot take legal action unless it is necessary to settle its assets in the liquidation process.-----
10. Settlement actions as referred to in paragraph 9 of this Article include:-----



- a. The recording and collection of the Company's assets;-----
- b. Determination of the procedure for the distribution of wealth;-----
- c. Payments to creditors;-----
- d. Payment of the remaining assets resulting from the liquidation to the General Meeting of Shareholders; and----
- e. Other actions that need to be taken in the implementation of the settlement of assets.-----

-----RESIDENCE (DOMICILE)-----

-----Article 27-----

For matters concerning the Shareholders relating to the Company, the Shareholders are deemed to reside at the address as recorded in the Register of Shareholders.-----

-----CLOSING RULES-----

-----Article 28-----

In all matters that are not or are not sufficiently regulated in this Articles of Association, the General Meeting of Shareholders will decide, as long as it does not conflict with the prevailing laws and regulations. Furthermore, the composition of



shareholders and the composition of the Company's directors and board of commissioners are as follows:-----

1. The composition of the Company's shareholders is as follows:-----

a. J TRUST CO. LTD., a total of 8,679,019,445 (eight billion six hundred seventy-nine million nineteen thousand four hundred forty-five) Series A Shares with a nominal value of Rp.8,679,019,445,000.00 (eight trillion six hundred seventy-nine billion nineteen million four hundred forty five thousand Rupiah) and 26,038 (twenty six thousand thirty eight) Series B Shares with a nominal value of Rp 203,096,400,000.00 (two hundred three billion ninety six million four hundred thousand Rupiah);-----

b. PT JTRUST INVESTMENTS INDONESIA, totaling 100,121,245 (one hundred million one hundred twenty one thousand two hundred forty five) Series A Shares with a nominal value of Rp 100,121,245,000.00 (one hundred billion one hundred twenty one million two hundred four five thousand Rupiah);-----

c. JTRUST ASIA PTE. LTD., a total of 467,700,928 (four hundred sixty-seven million



seven hundred thousand nine hundred twenty-eight) Series A Shares with a nominal value of Rp467,700,928,000.00 (four hundred sixty-seven billion seven hundred million nine hundred two twenty eight thousand Rupiah);---

d. Public, a total of 764,999,382 (seven hundred sixty-four million nine hundred ninety-nine thousand three hundred eighty-two) Series A Shares with a nominal value of Rp.764,999,382,000.00 (seven hundred sixty-four billion nine hundred and ninety nine million three hundred eighty-two thousand Rupiah) and 257,463 (two hundred and fifty-seven thousand four hundred and sixty-three) Series B Shares with a nominal value of Rp.2,008,211,400,000.00 (two trillion eight billion two hundred eleven million four hundred thousand Rupiah);-----

so that a total of 10,011,841,000 (ten billion eleven million eight hundred forty one thousand) Series A Shares and 283,501 (two hundred eighty three thousand five hundred one) Series B Shares or with a total nominal value of Rp12,223,148,800,000.00 (twelve trillion two hundred twenty three billion one hundred forty eight million eight hundred thousand Rupiah).-----



2. The composition of the Company's board of directors and commissioners is as follows:---

BOARD OF DIRECTORS : -----

President Director : Mr. RITSUO FUKADAI, born
in Japan, on 17
(seventeenth) May 1962
(one thousand nine
hundred and sixty-two),
Private, domiciled in
Jakarta, Sahid Sudirman
Residence unit 8am, Jalan
Jenderal Sudirman Number
86, Central Jakarta
10220, holder of Japanese
passport Number
TZ1090418, Japanese
citizen;-----

Director : Mr. FELIX ISTDYONO
HARTADI TIONO;-----

Director : Mr. HELMI ARIEF
HIDAYAT;-----

Director : Mr. CHO WON JUNE, born
in Korea, on 20
(twentieth) February 1970
(one thousand nine
hundred and



Private, residing in
Jakarta, Istana Sahid
Mawar Apartment Unit 19B,
Jalan K.H. Mas Mansyur
kaveling 86, Central
Jakarta City 10220,
Republic of Korea
passport holder Number
M50249458, Korean
citizen;-----

Director

: Mr. Doctorandes
Engineer BIJONO WALIMAN,
born in Malang, on 1
(first) October 1949 (one
thousand nine hundred and
forty-nine), Private,
domiciled in Jakarta,
Jalan Janur Indah X
LB10/11, RT 008/ RW018,
Kelapa Gading Timur
Village, Kelapa Gading
District, North Jakarta
City, holder of Identity
Card Number
3172060110490005,
Indonesian citizen;-----

BOARD OF COMMISSIONERS : -----

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President Commissioner : Mr. NOBIRU ADACHI,

born in Japan, on the 21st
(twenty-first) March 1958
(one thousand nine
hundred and fifty-eight),
Private, domiciled in
Japan, having his address
at 3367 KamiMeguro #505,
Meguroku, Tokyo, Japan,
153 0051, holder of
Japanese passport Number
TR6153584, Japanese
citizen;-----

Commissioner

: Mr. NOBUIKU CHIBA, born
in Japan on February 21
(twenty-first) 1973 (one
thousand nine hundred and
seventy-three), Private,
having his/her address at
Jalan Pecenongan Number
45, RT 09/ RW 03, Gambir,
Central Jakarta ,
Jakarta, 10120, holder of
Japanese passport Number
TZ1394720, Japanese
citizen;-----



Independent Commissioner : Mr. MAHDI MAHMUDY,
born in Padang Panjang,
on 20 (twentieth) July
1957 (one thousand nine
hundred and fifty seven),
Private, domiciled in
Jakarta, Jalan Gandaria
IV Number 8, RT 009/
RW001, Kramat Pela
Village, Kebayoran Baru
District, South Jakarta
City, holder of Identity
Card Number
3174012007570005,
Indonesian citizen;-----

Independent Commissioner : Mr. SUTIRTA
BUDIMAN, born in Jakarta,
on April 14, 1958 (one
thousand nine hundred and
fifty-eight), Private,
domiciled in Banten,
Jalan Pluto Raya number
15 Villa Cinere Mas, RT
001/ RW 013, Pisangan
Village, East Ciputat
District, South Tangerang
City, holder of Identity



Card

Number

3674051404580003,

Indonesian citizen;-----

Furthermore, the appearers explained that in connection with the decision, the Notary authorized me, the Notary, to act either jointly or individually, with the right of substitution to request approval of the amendment to the competent authorities, including but not limited to the Minister of Law and Human Rights. The Republic of Indonesia, in accordance with the provisions of the prevailing laws and regulations and for that purpose to appear where necessary, prepare, order and sign application letters, deeds and other documents, then carry out everything that is useful or necessary to achieve that purpose, nothing is excluded. Then the presenters explain for this purpose hereby stating that:-----

1. The parties hereby warrant all the signature contained in this deed has been signed by the authorized party and is fully responsible for the validity of the signing of the document.-----



2. Ready to accept all forms of sanctions, including but not limited to criminal, civil, and/or administrative sanctions in accordance with the provisions of the applicable laws and regulations;-----

3. By agreeing to the statement above, it means that you are ready to take full responsibility and hereby declare that you are considered to have signed the statement made by me, the Notary Public and hereby declare that this Statement is a valid statement.----

My appearers, Notaries know.-----

THUS THIS DEED

Made as minutes and held in Central Jakarta, on the day and date stated in the head of this deed, in the presence of:-----

1. Miss NATASYA IMMANUELA SANDJOJO, born in Surabaya on 28 (twenty-eighth) May 1993 (one thousand nine hundred and ninety three), Assistant Notary, residing at Jalan Kampar Number 2, RT 013/ RW 006, Kelurahan Darmo, Wonokromo District, Surabaya City, holder of Identity Card Number 3578046805930007, Indonesian citizen, temporarily residing in Jakarta;-----



2. Miss BELLA RATNA SYAFIERRA, born in Semarang, on 26 (twenty-sixth) March 1996 (one thousand nine hundred and ninety six), Assistant Notary, domiciled in Jakarta, Jalan Kerinci VIII Number 24, RT 009/ RW 002, Gunung Village, Kebayoran Baru District, South Jakarta City, holder of Identity Card Number 3173086603960002, Indonesian citizen.-----

- both of which I, the Notary know, are witnesses.-----

After I, the Notary, read this deed to the appearers and witnesses, this deed was signed by the appearers, witnesses and I, the Notary.

Executed without changes.-----

This Minutes has been signed perfectly.-----

Awarded for the same sounding copy.-----

Notary in South Jakarta City,

(sealed, stamped, signed)

JOSE DIMA SATRIA S.H., M.Kn.

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Translation No.: 2565/TW/IX/2021

I, Fatchurozak, a sworn and authorized translator, by virtue of Jakarta Capital Territory Governor's Decree No.3065/2003, practicing in Jakarta, do solemnly and sincerely declare that the foregoing document is a true and faithful translation into English of the Indonesian version thereof

Jakarta, September 20, 2021

