



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

**NOTARY PUBLIC IN JAKARTA**

**Decree of the Minister of Law and Human Rights of  
the Republic of Indonesia**

**Number AHU-029.AH.02.02-Year 2012 Dated 20 April 2012**

**Jalan Madrasah, Taman Gandaria Complex, Kav. 11A**

**Gandaria Selatan Village, Cilandak District, South Jakarta, 12420**

**Tel. 021 - 29125500 | 021 - 29125600**

**Email: [iosedima99@gmail.com](mailto:iosedima99@gmail.com)**

**[jose@osedima99.com](mailto:jose@osedima99.com)**

---

**COPY**

---

**DEED**

**Date : 28 June 2024**

**Number : 251**

**STATEMENT OF MEETING RESOLUTION OF AMENDMENTS TO  
THE ARTICLES OF ASSOCIATION FOR PT BANK JTRUST  
INDONESIA TBK**



**STATEMENT OF MEETING RESOLUTION OF AMENDMENTS TO THE  
ARTICLES OF ASSOCIATION FOR PT BANK JTRUST INDONESIA  
TBK**

**Number 251**

Today, Friday, the twenty-eighth day of June, two thousand twenty-four (28-6-2024), at 14.00 WIB (fourteen of West Indonesia Time), a person is appearing before me, JOSE DIMA SATRIA, Bachelor of Laws, Master of Notary, Notary Public in the Administrative City of South Jakarta, the appearer will be mentioned below, in presence of witnesses whose names will be mentioned at the end of this deed.----

Mr. RITSUO FUKADAI, born in Japan, on 17 (seventeen) May 1962 (one thousand nine hundred and sixty two), the President Director of the limited liability company that will be mentioned below, having his address at Sahid Sudirman Center 33<sup>rd</sup> floor, Jalan Jenderal Sudirman Number 86, Central Jakarta 10220, the holder of Japanese passport number TZ1090418, Japanese citizen, temporarily residing in Jakarta.

The appearer then carries out his position as previously stated:-----

-Whereas, on Friday, 28 (twenty-eight) June 2024 (two thousand twenty-four) at the Mendut Temple



Meeting Room, 2<sup>nd</sup> Floor, Grand Sahid Jaya Hotel,  
Jalan Jend. Sudirman Number 86, Jakarta 10220, an  
Annual General Meeting of Shareholders of PT BANK  
JTRUST INDONESIA TBK was held, a limited liability  
company established complying with and based on  
the Laws of the Republic of Indonesia, domiciling  
in Central Jakarta, and having address at Sahid  
Sudirman Center, Floor 33, Jalan Jenderal Sudirman  
Number 86, Jakarta 10220, whose articles of  
association have been published in the State  
Gazette of the Republic of Indonesia dated 14  
(fourteen) January 2005 (two thousand and five)  
Number 4, Supplement Number 486; -----  
- These articles of association have been amended  
several times and then completely amended to  
comply with Law Number 40 of 2007 (two thousand  
and seven) concerning Limited Liability Companies  
as contained in the deed dated 10 (ten) August  
2009 (two thousand and nine) Number 62, made  
before Doctor IRAWAN SOERODJO, Bachelor of Laws,  
Master of Science, Notary Public in Jakarta,  
having obtained approval from the Minister of Law  
and Human Rights of the Republic of Indonesia in  
accordance with Decree dated 26 (twenty-six)





- August 2009 (two thousand and nine) Number AHU-41550. AH.01.02.Year 2009;-----
- The articles of association were then amended again as stated in:-----
- Deed dated 21 (twenty-one) June 2011 (two thousand and eleven) Number 9, made before SURYATI MOERWIBOWO, Bachelor of Laws, Notary Public in Jakarta, having obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated 21 (twenty-one) July 2011 (two thousand and eleven) Number AHU-36564.AH.01.02.Year 2011; -----
- Deed dated 23 (twenty-three) December 2013 (two thousand and thirteen) Number 45, made before FATHIAH HELMI, Bachelor of Laws, Notary Public in Jakarta, having receipt of notification from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated 9 (nine) January 2014 (two thousand and fourteen) Number AHU-AH.01.1000950; -----
- Deed dated 20 (twenty) November 2014 (two thousand and fourteen) Number 51, made before me, Notary Public, having Receipt of notification from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Decree dated





20 (twenty) November 2014 (two thousand fourteen)

Number AHU-08674.40.21.2014; -----

- Deed dated 30 (thirty) March 2015 (two thousand and fifteen) Number 87, made before me, Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree Number AHU-0005430.AH 01.02.TAHUN 2015, (ii) having Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0022040, and (iii) having Receipt of Notification of Amendments to Company Data from the Minister of Law and Human Rights People of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0022041, all of the three deeds are dated 7 (seven) April 2015 (two thousand and fifteen); --

- The Articles of Association have been completely amended to comply with the Financial Services Authority Regulation Number 32 and Number 34 of 2014 (two thousand and fourteen) as contained in the deed dated 24 (twenty-four) June 2015 (two thousand and fifteen) Number 59, made before me, Notary Public, having received (i) Receipt of



Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0945465, and (ii) Receipt of Notification of Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0945466, both dated 25 (twenty-five) June 2015 (two thousand and fifteen); -----

- The articles of association have been amended as stated in the deed dated 5 (five) October 2015 (two thousand and fifteen) Number 2, made before me, Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree Number AHU-0944759.AH.01.02.YEAR 2015, and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0975422, both dated 28 (twenty-eight) October 2015 (two thousand and fifteen); -----

- Deed dated 28 (twenty-eight) December 2015 (two thousand and fifteen) Number 54, made before me, Notary Public, having obtained (i) Approval from



the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree Number AHU-0948998. AH.01.02.TAHUN 2015, and (ii) Receipt of Notification of Amendments to Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0991872, both dated 29 (twenty-nine) December 2015 (two thousand fifteen);-----

- Deed dated 30 (thirty) March 2017 (two thousand and seventeen) Number 118, made before me, Notary Public, having received (i) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU- AH.01.03-0122850, and (ii) Receipt of Notification of Amendments to Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0122851, both dated 31 (thirty-one) March 2017 (two thousand and seventeen);

- Deed dated 28 (twenty-eight) June 2018 (two thousand and eighteen) Number 64, made before me, Notary Public, having received (i) Receipt of





Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree 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 decree Number AHU-AH.01.03-0217182, both dated 29 (twenty-nine) June 2018 (two thousand eighteen);

- Deed dated 26 (twenty-six) July 2018 (two thousand and eighteen) Number 64, made before me, Notary Public, having obtained (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 Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0238379, and (iii) Receipt of Notification of Amendments to Company Data from the Minister of Law and Rights Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0238380, all three dated 1 (one) September 2018 (two thousand and eighteen);



- Deed dated 27 (twenty-seventh) June 2019 (two thousand and nineteen) Number 161, made before me, Notary Public, having received (i) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0300345, and (ii) Receipt of Notification of Amendments to Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0300346, both dated 19 (nineteen) July 2019 (two thousand and nine mercy);
- Deed dated 25 (twenty-five) September 2020 (two thousand and twenty) Number 79, made before me, Notary Public, having received (i) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0396159, and (ii) Receipt of Notification of Amendments to Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0396160, both dated 8 (eight) October 2020 (two thousand and twenty); -



- Deed dated 23 (twenty-three) July 2021 (two thousand twenty-one) Number 83, made before me, Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree Number AHU-0045155 .AH.01.02.Year 2021, (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0439407, and (iii) Receipt of Notification of Amendments to Company Data from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree Number AHU-AH.01.03-0439408, all of three deeds dated 23 (twenty-three) August 2021 (two thousand twenty-one); ---
- Deed dated 17 (seventeen) December 2021 (two thousand twenty-one) Number 156, made before me, Notary Public, having obtained Approval from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the Decree dated 28 (twenty eight) December 2021 (two thousand twenty-one) Number AHU-0076111.AH.01.02.TAHUN 2021;





- Deed dated 30 (thirtieth) December 2021 (two thousand twenty-one) Number 294, made before me, Notary, having received the Notification of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the decree dated 5 (five) January 2022 (two thousand twenty-two) Number AHU-AH.01.03-0006032; -----
- The latest amendment to the Company's Articles of Association as contained in the deed dated 7 (seven) September 2022 (two thousand twenty-two) Number 34 was made before me, the Notary Public, having received Receipt of the Notification of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in accordance with decree dated 12 (twelve) September 2022 (two thousand twenty-two) Number AHU-AH.01.03-0290442; -----
- the latest composition of the company's Board of Directors and Board of Commissioners as contained in the deed dated 11 (eleven) September 2023 (two thousand twenty-three) Number 28, made before me, the Notary;
- Hereinafter it will also be called "Meeting"; ---



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

1. Submission of a notification letter regarding the agenda of the Meeting and plans to hold the Meeting to the Financial Services Authority (hereinafter referred to as "OJK") on 15 (fifteen) May 2024 (two thousand twenty-four).
2. Announcement of the Meeting to Shareholders via the Indonesian Stock Exchange website, PT KUSTODIAN SENTRAL EFEK INDONESIA website and the Company's website on 22 (twenty-two) May 2024 (two thousand and twenty-four) (hereinafter referred to as the "Announcement"). -----
3. Invitation to the Company's Shareholders via the Indonesia Stock Exchange website, PT KUSTODIAN SENTRAL EFEK INDONESIA website and the Company's website on June 6 (six) 2024 (two thousand twenty-four) (hereinafter referred to as the "Invitation"). -----

-Whereas, based on data of PT SHARESTAR INDONESIA as the Company's Securities Administration Bureau,



the Meeting was attended/represented by the holders of Series A, Series B and Series C Shares together amounting to 17,872,407,651 (seventeen billion eight hundred seventy-two million four hundred seven thousand six hundred fifty-one) shares or representing approximately 98.6885% (ninety-eight point six eight eight-five percent) of all shares with valid voting rights issued by the Company; -----

- so that, based on the provisions in Article 41 paragraph 1 letter a of the Financial Services Authority Regulation 15/POJK.04/2020 concerning Planning and Implementation of the General Meeting of Shareholders of Public Companies (hereinafter referred to as "POJK 15"), Article 20, paragraph 1, letter a, Articles of Association of the Company, it states that the Meeting is legally structured and has the right to make valid decisions regarding matters discussed and decided at the Meeting. -----

- Whereas, at the Meeting, the Company's Directors have been given authority with the right of substitution to state the Meeting's resolution in a Notarial deed; -----





-So, now the appearers acting as stated above hereby declare that, at the Meeting, decisions have been made ("Meeting Resolution") including:

**FOURTH AGENDA-----**

1. Approving the amendments from Article 11 to Article 16 of the Company's Articles of Association in accordance with POJK provisions on the Implementation of Governance for Commercial Banks. -----
2. Approving the granting of power of attorney to the Company's Directors with the right of substitution to declare the decisions of this Meeting, including to draft and restate all provisions of the Company's Articles of Association in a Notarial Deed and submit an application for approval and receipt of notification of amendments to the Company's Articles of Association to the Minister of Law and Human Rights of the Republic Indonesia and take all necessary actions in connection with amendments to the Articles of Association. -----

**FIFTH AGENDA-----**

Approving the Reappointment of Mr. RITSUO FUKADAI as President Director of the Company



with an effective term of office (incumbent) starting from the closing of the Meeting to the closing of the 1<sup>st</sup> (first) Annual GMS after the appointment of the members of the Board of Directors in question. -----

**SIXTH AGENDA** -----

Approving the Reappointment of Mr. MASAYOSHI KOBAYASHI as Deputy President Director of the Company with an effective term of office starting from the closing of the Meeting to the closing of the 1<sup>st</sup> (first) Annual GMS after the appointment of the members of the Board of Directors in question. -----

**SEVENTH AGENDA** -----

Approving the Reappointment of Mr. FELIX ISTYONO HARTADI TIONO as Director of the Company with an effective term of office starting from the closing of the Meeting to the closing of the 1<sup>st</sup> (first) Annual GMS after the appointment of the members of the Board of Directors in question. -----

**EIGHTH AGENDA** -----

Approving the Reappointment of Mr. HELMI ARIEF HIDAYAT as Director of the Company with an effective term of office starting from the



closing of the Meeting to the closing of the 1<sup>st</sup> (first) Annual GMS after the appointment of the members of the Board of Directors in question. -----

**NINTH AGENDA** -----

Approving the Reappointment of Mr. CHO WON JUNE as Director of the Company with an effective term of office starting from the closing of the Meeting to the closing of the 1<sup>st</sup> (first) Annual GMS after the appointment of the members of the Board of Directors in question. -----

**TENTH AGENDA** -----

Approving the Reappointment of Mr. RADEN DJOKO PRAYITNO as Director of the Company with an effective term of office starting from the closing of the Meeting to the closing of the 1<sup>st</sup> (first) Annual GMS after the appointment of the members of the Board of Directors in question. -----

**ELEVENTH AGENDA** -----

Approving the Reappointment of Mr. WIDJAJA HENDRA as Director of the Company with an effective term of office starting from the closing of the Meeting to the closing of the





1<sup>st</sup> (first) Annual GMS after the appointment  
of the members of the Board of Directors in  
question. -----

In connection with the approval of the  
Shareholders or Shareholders' Proxies for the  
proposed decisions on the Fifth, Sixth, Seventh,  
Eighth, Ninth, Tenth and Eleventh Meeting Agendas,  
it can be concluded that the Meeting approved the  
composition of the members of the Company's Board  
of Commissioners and Directors as of the closing  
of the Meeting, these are as follows: -----

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

Chief Commissioner: Mr. NOBIRU ADACHI; -----

Commissioner: Mr. NOBUIKU CHIBA; -----

Independent Commissioner: Mr. IWAN NATALIPUTRA; -

Independent Commissioner: Mr. BENNY SISWANTO; ---

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

President Director: Mr. RITSUO FUKADAI; -----

Deputy President Director: Mr. MASAYOSHI  
KOBAYASHI;

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

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

Director: Mr. CHO WON JUNE; -----

Director: Mr. RADEN DJOKO PRAYITNO; -----

Director: Mr. WIDJAJA HENDRA; -----



Furthermore, the Meeting gave power of attorney with the right of substitution, either in some or in all, to the Company's Directors to declare the results of this resolution as required by the applicable statutory provisions, make or order to make and sign deeds with a Notary Public and the necessary letters and documents, which are further used to provide notification of the resolution on this Agenda and/or amendments to the Company's data in the resolution on this Agenda, to the authorized agencies including but not limited to the Minister of Law and Human Rights of the Republic of Indonesia, as well as carrying out all and some necessary actions and in short carrying out all actions deemed necessary and useful for the purposes mentioned above, nothing is excluded.

- So that, based on the resolution above, all provisions of the Articles of Association and the composition of the Company's Directors and Board of Commissioners are as follows:-----

----- NAME AND DOMICILE -----

-----Article 1 -----

1. This Limited Liability Company is named: PTT BANK JTRUST INDONESIA TBK (hereinafter in



these Articles of Association simply referred to as the "Company"), domiciling and headquartering in the Central Jakarta. -----

2. The Company may open branches or representatives in other places, both within and outside the territory of the Republic of Indonesia as determined by the Board of Directors, with approval from the Board of Commissioners, and by complying with statutory regulations. -----

-----PERIOD OF ESTABLISHMENT OF THE COMPANY -----

----- Article 2 -----

This company was established for an unlimited period of time. -----

---PURPOSES AND OBJECTIVES AND BUSINESS ACTIVITIES-----

----- Article 3 -----

1. The Company's purposes and objectives are to operate in the sector of conventional commercial banking. -----
2. To achieve the purposes and objectives above, the Company can carry out the following business activities: -----





I. The main business activities carried out to realize the main business are as follows: -----

a. collecting public funds in the form of savings in current accounts, time deposits, certificates of deposit, savings and/or other equivalent forms;

-----  
b. providing credit/loans, whether long term, medium term or short term, and loans in other forms commonly provided in the banking world, while still complying with the provisions of applicable laws and regulations; ----

c. providing the financing and/or carrying out other activities based on sharia principles in accordance with the provisions stipulated by Bank Indonesia; -----

d. transferring money either for own interests or for customers' interests;

-----  
e. placing funds in, borrowing funds from, or lending funds to other banks, either by using letters,



telecommunication facilities or by  
bearer drafts, checks or other means;  
f. carrying out activities in foreign  
currency by complying with the  
provisions stipulated by Bank  
Indonesia. -----

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

a. Issuing a debt acknowledgment letter;  
b. buying, selling or guaranteeing at  
their own risk or for the interests  
and orders of their customers: -----

i. bills of exchange, including  
bills of exchange accepted by  
the bank, whose validity period  
is no longer than the customary  
practice in trading the  
securities in question; -----

ii. debt acknowledgment letters and  
other trade papers whose  
validity period is no longer  
than the customary practice in  
trading the papers in question;



- iii. state treasury papers and government guarantee letters; -
- iv. Bank Indonesia (SBI) Bond Certificate; -----
- v. trade letters with a term of up to 1 (one) year; -----
- vi. other securities instruments with a maturity of up to 1 (one) year. -----
- c. Receiving the payments of claims on securities and carrying out calculations with or between third parties; -----
- d. providing a place to store goods and securities; -----
- e. carrying out custody activities for the benefit of another party 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. carrying out the factoring activities, credit card business and trustee activities; -----





- h. carrying out the capital investment business activities 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 Bank Indonesia; -----
- i. carrying out the temporary capital investment business activities to overcome credit failures or financing failures based on sharia principles, with the condition that the participation must be withdrawn, by complying with the provisions stipulated by Bank Indonesia; -----
- j. acting as founder of the pension fund and administrator of the pension fund complying with the provisions of the applicable pension fund laws and regulations; -----



k. carrying out other activities commonly  
carried out in the banking world; ---

The activities as described above must be  
carried out while still complying with the  
applicable legal provisions and  
regulations, especially in the banking  
sector, as long as they do not conflict  
with statutory regulations. -----

----- CAPITAL -----

----- Article 4-----

1. The authorized capital of the Company is  
IDR 20,000,000,000,000.00 (twenty trillion  
Rupiah) divided into (i) 10,011,841,000  
(ten billion eleven million eight hundred  
and forty-one thousand) series A shares,  
with a nominal value of each series share  
A amounting to IDR 1,000.00 (one thousand  
Rupiah), so the total nominal value is IDR  
10,011,841,000,000.00 (ten trillion eleven  
billion eight hundred and forty-one  
million Rupiah); (ii) 283,501 (two hundred  
eighty-three thousand five hundred one)  
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 nominal value is IDR 2,211,307,800,000.00 (two trillion two hundred eleven billion three hundred seven million eight hundred thousand Rupiah); and (iii) 77,768,512,000 (seventy seven billion seven hundred sixty eight million five hundred twelve thousand) series C shares, with a nominal value of each Series C share of IDR 100.00 (one hundred Rupiah), so that the total nominal value is IDR 7,776,851,200,000.00 (seven trillion seven hundred seventy-six billion eight hundred fifty-one million two hundred thousand Rupiah). -----

2. Of the Authorized Capital, 18,109,922,009 shares have been issued and paid up with a total nominal value of IDR 13,032,928,550,800.00 (thirteen trillion thirty-two billion nine hundred twenty-eight million five hundred fifty thousand eight hundred Rupiah consisting of (i) 10,011,841,000 Series A shares, with a nominal value of each Series A share of IDR 1,000.00 (one thousand Rupiah), (ii) 283,501 Series B shares, with a nominal





value of each Series B share of IDR 7, 800,000.00 (seven million eight hundred thousand Rupiah), and (iii) 8,097,797,508 Series C shares, with a nominal value of each Series C share of IDR 100.00 (one hundred Rupiah), by shareholders who have subscribed for shares with details and nominal value of shares to be mentioned at the end of this deed. -----

3. Capital deposits can also be made in ways other than money, whether in the form of tangible or intangible objects, which must meet the following conditions: -----

a. the object used as capital deposit must be announced to the public at the time of invitations to the General Meeting of Shareholders regarding the deposit;

b. objects used as capital contributions must be appraised by an appraiser registered with the Financial Services Authority or authorized agency and/or their substitute and are not guaranteed in any way; -----



- c. The deposit of shares as intended must obtain prior approval from the General Meeting of Shareholders, complying with the applicable laws and regulations in the Capital Market sector;
- d. in the event that the object used as a capital contribution is made in the form of company shares listed on the Stock Exchange, the price must be determined based on fair market value;
- e. In the event that the object used as a capital contribution is made in the form of an immovable object, the share payment 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 which makes decision on the deposit of these shares.
- f. In the event that the payment comes from retained earnings, share premium, the Company's net profit and/or elements of its own capital, then the



retained earnings, share premium, net profit of the Company and/or other elements of its own capital must be included in the latest Annual Financial Report examined by an accountant registered with the Financial Services Authority or authorized agency and/or their substitute, with a qualified opinion without exception. -----

- Payment of shares from compensation/ conversion of bills is carried out complying with the applicable 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 conditions and prices determined by the Board of Directors and the price is not below par price, complying with the regulations contained in this Articles of Association, statutory regulations and applicable regulations in the Capital Market sector, as well as Stock Exchange





regulations at the place where the Company's shares are listed. -----

5. a. Any increase in 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) carried out by order, then it must be done by granting Subscription Rights Prior Securities to shareholders whose names are registered in the Company's Register of Shareholders on the date determined by the General Meeting of Shareholders approving the issuance of Equity Securities in an amount proportional to the number of Shares registered in the Company's Register of Shareholders in the names of the respective shareholders on that date; -----
- b. Pre-emptive rights must be transferable and tradeable within the period as stipulated in the applicable laws and



regulations in the Capital Market sector; -----

c. The Equity Securities to be issued by the Company as mentioned above must obtain prior approval from the Company's General Meeting of Shareholders, with terms and periods complying with the provisions in these Articles of Association, applicable laws and regulations in the Capital Market sector as well as the Stock Exchange regulations at the place where the Company's shares are registered; -----

d. Equity Securities to be issued by the Company and not taken up by Pre-emptive Rights holders 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 unsubscribed Equity Securities must be allocated in proportion to the number of Pre-emptive Rights exercised by each shareholder who subscribes for additional Equity



Securities, complying with the applicable laws and regulations in the Capital Market sector; -----

- e. In the event that there are still remaining Equity Securities which are not taken up by shareholders as referred to in letter (d) above, then, if there are standby buyers, the Equity Securities must be allocated to certain parties who act as standby buyers at the following prices and terms of the same conditions, unless otherwise determined by the applicable laws and regulations in the Capital Market sector; -----
- f. The additional paid-in capital becomes effective after the deposit is made, and the shares issued have the same rights as shares of the same classification issued by the Company, without reducing the Company's obligation to provide 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







6. The issuance of shares in savings for Securities holders that can be exchanged for shares or Securities containing the right to acquire shares, can be carried out by the Board of Directors based on the approval of the previous General Meeting of Shareholders of the Company that has approved the issuance of such securities, complying with the regulations contained in the Articles of Association, the applicable laws and regulations in the Capital Market sector as well as the Stock Exchange regulations at the place where the Company's shares are registered. ----
7. Additional authorized capital of the Company can only be made under the resolution of the General Meeting of Shareholders. In the event that the authorized capital is increased, any further placement of shares must be approved by the General Meeting of Shareholders, complying with the provisions in these Articles of Association, statutory regulations and



applicable regulations in the Capital Market sector. -----

8. Additional authorized capital resulting in the issued and paid-up capital being less than 25% (twenty-five percent) of the authorized capital can be done as long as:

a. Having obtained approval from the General Meeting of Shareholders agreed to increase the authorized capital; ---

b. Having received approval from 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 carried out no later than 6 (six) months after approval by the Minister of Law and Human Rights of the Republic of Indonesia as intended in paragraph 8. b of this Article; -----

d. In the event that the additional paid-in capital as intended in paragraph 8.c is not fully fulfilled, the Company must re-amend its articles of association, so



that the issued and paid-up capital is at least 25% (twenty-five percent) of the authorized capital by complying with the effective provisions of the applicable laws and regulations, within a period of 2 (two) months after the period in paragraph 8.c of this Article is not fulfilled; -----

- e. Approval of the General Meeting of Shareholders as intended in paragraph 8.a of this Article, including approval to amend the articles of association as intended in paragraph 8.d of this Article. -----
9. Amending to the articles of association in order to increase the authorized capital become effective after the capital deposit occurs that 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, without reducing the Company's obligation to obtain approval for amendments 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 can buy back shares that have been issued and fully paid up (paid) up to 10% (ten percent) of the number of shares that have been issued or in other amounts if statutory regulations determine otherwise. The share buyback is carried out complying with the applicable laws and regulations in the Capital Market sector.

11. Reducing the Company's authorized capital and reducing the Company's issued capital can only be carried out under the resolution of the General Meeting of Shareholders. The Company's Directors are obliged to notify the General Meeting of Shareholders' resolution to reduce the Company's capital to the Company's creditors by announcing it in at least 1 (one) newspaper within a period of no later than 7 (seven) days from the date of the relevant General Meeting of Shareholders' resolution. -----

----- SHARES -----



1. All shares issued by the Company are the subscribed shares name. -----
2. The company can issue shares with nominal value or without nominal value. Issuance of shares without nominal value must be carried out by complying with laws and regulations in the Capital Market sector. -----
3. The Company only recognizes one person or 1 (one) party, either an individual or a legal entity, as the owner of 1 (one) share, namely the person or legal entity whose name is recorded as the owner of the shares concerned in the Company's Register of Shareholders. ---
4. If shares, for whatever reason, become the property of several people, then those who own them jointly are required to appoint in writing one of them or another person as their joint proxy and only the names of those authorized or appointed are included in the List of Shareholders and must be considered as Shareholders concerned and have the right to exercise 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 at 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 regarding the appointment of joint representatives, the Company has the right to apply to the shareholders whose names are registered in the Company's Register of Shareholders as the sole legal holders of those shares.-----
7. Every shareholder who owns 1 (one) or more shares must comply with the Articles of Association and all decisions legally made at the General Meeting of Shareholders as well as the applicable laws and regulations. -----
8. All shares issued by the Company can be guaranteed by complying with the provisions of the laws and regulations regarding the provision of share guarantees, laws and regulations applicable to the Capital Market sector.



9. For the Company's shares registered on the Stock Exchange in Indonesia, the provisions of the Capital Market regulations in Indonesia and the Stock Exchange regulations at the place where the Company's shares are registered apply. -----
10. Unless otherwise specified in these Articles of Association, the term "shareholder" means series A shareholders, series B shareholders and series C shareholders, and the term "shares" means series A shares, series B shares and series C. -----
11. Classification of fractional shares resulting from the combination of the nominal value of shares (Reverse Stock) that does not reach 1 (one) share into shares with a revocable classification. -----

-----SHARE CERTIFICATE-----

----- Article 6 -----

1. The Company can issue share certificates in the name of their owners (holders) who are registered in the Company's Register of Shareholders complying with the applicable laws and regulations in the Capital Market sector as well as applicable provisions on the





Stock Exchange at the place where the Company's shares are registered. -----

2. If a share certificate is issued, a share certificate is given for each share. -----
3. A collective share certificate can be issued as proof of ownership of 2 (two) or more shares owned by a shareholder. -----
4. The share certificate must include at least: -
  - a. Shareholder's name and address;
  - b. Share certificate number;
  - c. Share certificate issuance date;
  - d. Nominal value of shares;
  - e. Identification as determined by the Board of Directors.
5. The collective share certificate must include at least: -----
  - a. Shareholder's name and address; -----
  - b. Collective share certificate number; -----
  - c. Date of issue of collective share certificate;
  - d. Par value of shares; -----
  - e. Number of shares and serial number of the shares concerned; -----
  - f. Identification as will 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 complying with the applicable 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, complying with the applicable laws and regulations in the sector of Capital market. -
7. For shares included in Collective Custody at the Depository and Settlement Institution or at the Custodian Bank (especially in the context of collective investment contracts), the Company issues a certificate or written confirmation to the Depository and Settlement Institution or at the relevant Custodian Bank, 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 certificate or written confirmation. -----



8. Written confirmation issued by the Board of Directors for shares included in Collective Custody shall at least include: -----

a. Name and address of the relevant Collective Depository and Settlement Institution; -----

b. Date of issue of certificate or written confirmation; -----

c. Number of shares covered by the certificate or written confirmation; -----

d. The nominal value of shares included in the certificate or written confirmation; -

e. Provision that each share in Collective Custody with the same classification is equivalent and can be exchanged with one another; -----

f. Requirements determined by the Board of Directors for amendments to certificates or written confirmation. -----

-----SUBSTITUTE FOR SHARE CERTIFICATE -----

----- Article 7 -----

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



- a. the party submitting the application for share certificate replacement is the owner of the share certificate; and ----
  - b. The Company has received damaged share certificate. -----
2. The company is obliged to destroy damaged share certificates after providing substitute (substitute) for share certificates. -----
3. In the event that a share certificate is lost, the share certificate can be replaced if:
- a. the party submitting the application for share certificate replacement is the owner of the share certificate; -----
  - b. The Company has received a reporting document from the Republic of Indonesia Police regarding the loss of the share certificate; -----
  - c. The party submitting the application for share certificate replacement provides a guarantee deemed sufficient by the Company's directors and; -----
  - d. the plan to issue a replacement for the lost share certificate has been





announced on the Stock Exchange at the place where the Company's shares are registered at least 14 (fourteen) days before the issuance of the replacement for share certificate. -----

4. The costs for issuing replacement for share certificate must be borne by the relevant shareholder. -----
5. Issuance of a replacement for share certificate, according to this Article, makes the original share certificate null and void. -----
6. Issuance of replacement for share certificates registered on the Stock Exchange in Indonesia, is carried out by complying with the laws and regulations applicable in the Capital Market sector in Indonesia. -----
7. The provisions in this Article 7 also apply *mutatis-mutandis* to the issuance of replacement for collective share certificates and replacement for certificates or written confirmations. -----

--SHAREHOLDER REGISTER LIST AND SPECIAL REGISTER

----- Article 8 -----



1. The Company is obliged to maintain a Shareholder Register and a Special Register at the Company's domicile. -----
2. The Register of Shareholders records the following: -----
  - a. Names and addresses of Shareholders; ---
  - b. Amount, number and date of acquisition of shares owned by Shareholders; -----
  - c. The amount paid for each share; -----
  - d. Name and address of the person or legal entity who is the pledgee or fiduciary of the shares and the date of encumbrance for the shares as well as; -
  - e. Information on deposit 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 records information regarding the 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 on which the shares are acquired. -



4. Any change in address of a shareholder must be notified in writing to the Board of Directors or the authorized 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 for the General Meeting of Shareholders will be sent to the shareholder's address lastly recorded in the Company's Register of Shareholders. -----
5. The Board of Directors is obliged to keep and maintain the Shareholder Register and Special Register as well as possible. -----
6. Every Shareholder has the right to view the Shareholder Register and Special Register during Company Office working hours. -----
7. Recordings and/or amendments to the Shareholders Register must be approved by the Board of Directors and proven by the signing of the recording of the amendments by the President Director or 2 (two) members of the Board of Directors if the President Director is absent or authorized by the



Board of Directors (Securities Administration Bureau appointed by the Board of Directors), complying with the applicable laws and regulations in the Capital Market sector in Indonesia. -----

8. Every registration or recording in the Register of Shareholders including the recording of a sale, transfer, encumbrance relating to shares or rights or interests in shares must be carried out complying with the provisions of the Articles of Association, and for shares registered on the Stock Exchange in Indonesia, it is carried out by complying with the applicable laws and regulations in the Capital Market sector in Indonesia. -----
9. On the application of the relevant shareholder or pledgee or fiduciary recipient, encumbrances on shares must be recorded in the Register of Shareholders in a manner to be determined by the Board of Directors based on satisfactory evidence acceptable to the Board of Directors regarding the pledge or fiduciary on the shares in question. -----





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

----- Article 9 -----

1. Shares in Collective Custody at the Depository and Settlement Institution must be recorded in the Company's Register of Shareholders in the name of the Depository and Settlement Institution for the benefit of the account holders at the Depository and Settlement Institution. -----
2. Shares in Collective Custody at a Custodian Bank or Securities Company recorded in a Securities account at a Depository and Settlement Institution are recorded in the name of the Custodian Bank or Securities Company in question for the benefit of the account holder at the Custodian Bank or Securities Company. -----
3. If the shares in Collective Custody at the Custodian Bank are part of a Mutual Fund securities portfolio in the form of a collective investment contract and are not included in Collective Custody at the Depository and Settlement Institution, then the Company will register the shares in the Company's Register of Shareholders in the



name of the Custodian Bank for the purposes of owner of Participation Units of a Mutual Fund in the form of a collective investment contract. -----

4. The Company is obliged to issue a written certificate or confirmation to the Depository and Settlement Institution as intended in paragraph 1 of this Article, or the Custodian Bank as intended in paragraph 3 of this Article, as proof of registration in the Company's Register of Shareholders. -
5. The Company is obliged to assign shares in Collective Custody registered in the name of the Depository and Settlement Institution or Custodian Bank for Mutual Funds in the form of collective investment contracts in the Company's Register of Shareholders to be in the name of the party appointed by the Depository and Settlement Institution or Custodian Bank in question. Applications for assignment are submitted by the Depository and Settlement Institution or 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 written confirmation to the account holders as proof of recording in a Securities account. -----
7. In Collective Custody, every share of the same type and classification issued by the Company is equivalent and can be exchanged with one another. -----
8. The Company is obliged to refuse to register the assignment of shares into Collective Custody if the share certificate is lost or destroyed, unless the shareholder applying for the assignment can provide sufficient evidence and/or guarantee that the person concerned is truly the legal owner of the lost or destroyed shares and the shares are completely lost or destroyed. -----
9. The Company is obliged to refuse to register the assignment of shares into Collective Custody if the shares are pledged as collateral, placed in confiscation based on a Court order or confiscated for investigation in a criminal case -----



10. Securities account holders whose Securities are registered in Collective Custody have the right to attend and/or vote 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 submitted to the Company no later than 1 (one) working day before the date of invitations to the General Meeting of Shareholders. -----
12. The Investment Manager has the right to attend and vote at the General Meeting of Shareholders on the shares included in Collective Custody at a Custodian Bank that is part of a Mutual Fund Securities portfolio in the form of a Collective Investment Contract and is not included in Collective Custody at a Depository and Settlement Institution, provided that the





Custodian Bank is obliged to submit the name of the Investment Manager no later than 1 (one) working day before date of invitations to the General Meeting of Shareholders. ----

13. The Company is obliged to hand over dividends, bonus shares or other rights relating to share ownership to the Depository and Settlement Institution for shares in Collective Custody at the Depository and Settlement Institution, and then the Depository and Settlement Institution hands over the dividends, bonus shares or rights others to the Custodian Bank and to the Securities Company for the benefit of the respective account holders at the Custodian Bank and Securities Company. -

14. The Company is obliged to hand over dividends, bonus shares or other rights relating to share ownership to the Custodian Bank for shares in Collective Custody with the Custodian Bank that are part of the Mutual Fund Securities portfolio in the form of a collective investment contract and are not included in Collective Custody with the Institution of Storage and Settlement. ----



15. The time limit for determining Securities account holders who are entitled to receive dividends, bonus shares or other rights in connection with share ownership in Collective Custody is determined by the General Meeting of Shareholders, provided that Custodian Banks and Securities Companies are required to submit a list of Securities account holders along with the number shares owned by each Securities account holder to the Depository and Settlement Institution, no later than the date that is the basis for determining the shareholder entitled to receive dividends, bonus shares or other rights, to be subsequently handed over to the Company no later than 1 (one) working day after the date that is the basis for determining which shareholders are entitled to receive dividends, bonus shares or other rights. ---

16. Provisions regarding Collective Custody are subject to the provisions of applicable 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 registered. -----

-----ASSIGNMENT OF RIGHTS TO SHARES -----

----- Article 10 -----

1. Registration of the assignment of rights to shares must be carried out by the Board of Directors by registering the assignment of rights in the Register of the concerned Shareholders based on a deed of assignment of rights signed by the transferor and transferee or their authorized representatives or based on other documents that are sufficient evidence. The assignment 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 assignment of rights or other document as intended 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 documents for the assignment of rights to shares registered on the Stock Exchange in Indonesia must comply with statutory regulations and applicable



*[Handwritten signature]*

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

3. The assignment 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 assignment of rights by the Board of Directors Company as intended in Article 9 above. -----
4. Assignment of rights to shares is only permitted if all provisions in the Articles of Association have been fulfilled. Any action that is contrary to the provisions of this Article will result in the vote cast at the General Meeting of Shareholders for the shares being deemed invalid, while the payment for dividends on the shares will be suspended. -----
5. The assignment of rights to shares must be recorded both in the Register of Shareholders, as well as in the share certificate and collective share certificate





concerned. The note must be dated and signed by the President Director and President Commissioner, or their authorized proxies, or by the Administrative Bureau appointed by the Board of Directors. -----

6. The Board of Directors at their own discretion and by providing reasons for it may refuse to register the assignment 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 for the assignment of shares is not fulfilled. -----
7. If the Board of Directors refuses to register the assignment of rights to shares, the Board of Directors is obliged to send a notification of refusal to the party wishing to assign their 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 registered on the Stock Exchange, any refusal to register the assignment of rights to the shares in question shall be carried out complying with



the the applicable 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 advertisement for the invitation for the General Meeting of Shareholders, to determine the names of shareholders who are entitled to attend the General Meeting of Shareholders in question. -----
10. Any person who obtains rights to a share due to the death of a shareholder or due to other reasons resulting in the ownership of a share being assigned by and/or based on law, by submitting proof of his or her rights as required by the Board of Directors any time may submit a written application to be registered as a holder of these shares. -
11. Registration can only be carried out if the Board of Directors can accept proof of such rights, complying with the provisions in the Articles of Association, laws and regulations applicable in the Capital Market sector in Indonesia. -----
12. All restrictions, prohibitions and provisions in the Articles of Association



governing the right to assign the rights to shares and registration of assignment of rights to shares must also apply *mutatis mutandis* to any assignment of rights according to paragraph 10 of this Article. -

13. In the event of a change in ownership of a share, the original owner registered in the Register of Shareholders is deemed to remain the owner of the share until the name of the new owner has been recorded in the Register of Shareholders, complying with the provisions of the laws and regulations in force applies to the Capital Market sector as well as the provisions of the Stock Exchange at the place where the Company's shares are registered. -----

14. The assignment of rights to shares registered on the Stock Exchange in Indonesia and/or shares traded on the Capital Market is carried out complying with the provisions of the laws and regulations in force in the Capital Market sector in Indonesia as well as the provisions of the Stock Exchange in the place where the shares of the company is registered. -----



15. Shareholders who submit an application to hold a GMS and the GMS is held by the Board of Directors, Board of Commissioners or based on a court order, are obliged not to assign the shares they own within a period of at least 6 (six) months from the holding of the GMS. -----

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

----- Article 11 -----

1. The Company is managed and led by a Board of Directors consisting of at least 3 (three) members of the Board of Directors, one of whom must be appointed as President Director. If necessary, another member of the Board of Directors may be appointed as Deputy President Director. The president director must come from a party who is independent of the controlling shareholder.
2. Individuals 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 term of office:
  - 1) Having good morals, morals and integrity; -----
  - 2) Capable of carrying out legal actions; -





- 3) Within 5 (five) years before appointment and during office: -----
- a. never declared bankruptcy; -----
  - b. 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; -----
  - c. never been convicted of committing a criminal act that is detrimental to state finances and/or related to the financial sector; and -----
  - d. having never been a member of the Board of Directors and/or a member of the Board of Commissioners who, during his tenure, :
    - i. Never holding an Annual GMS; ---
    - ii. His accountability as a member of the Board of Directors and/or member of the Board of Commissioners has never been accepted by the GMS or has never provided his accountability as a member of the Board of Directors



and/or member of the Board of Commissioners to the GMS; and --

iii. having ever caused a company that has obtained permission, approval or registration from the Financial Services Authority to fail to fulfill its obligation to submit annual reports and/or financial reports to the Financial Services Authority. -----

- 4) Committed to complying with statutory provisions and regulations, especially in the banking and capital markets and supporting the policies of the Financial Services Authority; ----
- 5) Having knowledge and/or expertise in the sector required by the Company; and
- 6) Fulfilling other requirements determined by the Financial Services Authority related to the process of assessing the ability and suitability of prospective



members of the Board of Directors  
and/or prospective members of the  
Company's Board of Commissioners.

3. Every proposal for replacement and/or appointment of members of the Board of Directors to the GMS must comply with the recommendations of the committee carrying the function of nomination and prioritizing professional composition, independence, suitability of competence, and attention to diversity required appropriately in carrying out the duties and responsibilities of the Board of Directors. -----
4. The term of office of a member of the Board of Directors is for the period until the closing of the 1<sup>st</sup> (first) Annual General Meeting of Shareholders after the appointment of the member of the Board of Directors in question, without prejudice to the right of the General Meeting of Shareholders to dismiss (lay-off) the member of the Board of Directors any time before his term of office ends, complying with the Article 11, paragraph 6 by stating the reasons, after the member of the Board of



Directors concerned is given the opportunity to attend the General Meeting of Shareholders in order to defend himself at the General Meeting of Shareholders. Such dismissal takes effect from the closing of the General Meeting of Shareholders making decision on the dismissal, unless another date is determined by the General Meeting of Shareholders. The term of office of a member of the Board of Directors who is appointed before and/or after the Annual General Meeting of Shareholders as referred to in the previous paragraph, the term of office of the member of the Board of Directors follows that of the majority of other members of the Board of Directors. -----

5. After the term of office ends, the members of the Board of Directors can be reappointed by the General Meeting of Shareholders considering the recommendations of the committee carrying out the function of nomination. -----
6. Dismissal or replacement of a member of the Board of Directors carried out before the term of office of a member of the Board of





Directors ends must comply with the provisions contained in the provisions regulated in the Financial Services Authority Regulations and/or applicable laws and regulations. -----

7. Dismissal or replacement of the President Director and/or Director in charge of the compliance function before the term of office ends must obtain prior approval from the Financial Services Authority before being decided at the GMS. -----

- In the event of dismissal or replacement of the President Director and/or Director in charge of the Compliance function, the Company submits an application to the Financial Services Authority containing information regarding: -----

- a. reasons or considerations for dismissal or replacement of the President Director and/or Director in charge of the compliance function; and -----
- b. The company can include profiles of potential replacements deemed to meet the requirements for a fit and proper test. -----



Submission of the application to the Financial Services Authority must be submitted by the Company no later than 1 (one) month before the planned implementation of the GMS containing the agenda for the dismissal or replacement of the President Director and/or Director in charge of the compliance function. -----

8. Members of the Board of Directors may be given monthly salaries and other allowances, the amount of which is determined by the General Meeting of Shareholders and this authority can be delegated by the General Meeting of Shareholders to the Board of Commissioners. -----

9. 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 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 been vacant. -----



10. If, for any reason, all positions of members of the Board of Directors are vacant, the Company is obliged to hold a General Meeting of Shareholders no later than 90 (ninety) days after the vacancy occurs to appoint new Directors, and, for the temporary time, the Company is managed by the Board of Commissioners. -----
11. A member of the Board of Directors has the right to resign from his position by notifying the Company in writing of his intention no later than 60 (sixty) days before the date of his resignation. -----
12. The Company is obliged to hold a General Meeting of Shareholders to make decision on applications for resignation of members of the Board of Directors within a period of no later than 90 (ninety) days after receipt of the letter of resignation. Members of the Board of Directors who resign as mentioned above can still be asked for their responsibilities from the time of their appointment to the date of their resignation at the General Meeting of Shareholders. ----



13. In the event that the Company does not hold a General Meeting of Shareholders within the time as referred to in paragraph 12 of this Article, then, upon expiry of that time, the resignation of a member of the Board of Directors becomes valid without requiring approval from the General Meeting of Shareholders. -----

14. In the event that a member of the Board of Directors resigns resulting in the number of members of the Board of Directors being less than those regulated 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 requirement for the number of members of Board of the Directors. -----

15. The term of office of a member of the Board of Directors ends if: -----  
a. Dying; -----  
b. His term of office ends; -----  
c. Dismissal based on the decision of the General Meeting of Shareholders -----





- d. Resignation complying with the provisions of this Article; -----
- e. Declared bankrupt or placed under guardianship based on a court verdict; -
- f. No longer meeting the requirements as a member of the Board of Directors complying with the provisions of the Articles of Association and applicable laws and regulations. -----

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

17. For temporary dismissal as intended in paragraph 16, the following provisions apply: -----

- a. The Board of Commissioners' decisions are made in accordance with the Board of Commissioners' decision-making procedures; -----
- b. Notified in writing to the person concerned along with the reasons that led to the action with a copy to the Board of Directors; -----
- c. The Board of Commissioners must convene a GMS to revoke or confirm the decision



on temporary dismissal within a period of no later than 90 (ninety) days after the date of temporary dismissal. -----

d. Members of the Board of Directors who are temporarily dismissed as referred to in paragraph 16 are not authorized to: -

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

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

e. If the time for holding the GMS as referred to in letter c, paragraph 1, has passed or the GMS is unable to make a decision, the temporary dismissal will be cancelled. -----

f. In the GMS as referred to in letter c of this paragraph, the members of the Board of Directors concerned are given the opportunity to self-defense. -----

18. Members of the Board of Directors are prohibited from holding concurrent positions: -----



- a. as a member of the Board of Directors,  
member of the Board of Commissioners,  
member of the Sharia Supervisory Board,  
or Executive Officer at a Bank, Company  
and/or other Institution; -----
- b. in the area of functional duties in bank  
financial institutions and/or non-bank  
financial institutions located at home  
or abroad; -----
- c. in other positions that may give rise to  
a conflict of interest in carrying out  
their duties as a member of the Board of  
Directors; and/or -----
- d. in other positions complying with the  
provisions of applicable laws and  
regulations regarding multiple positions  
and exceptions for multiple positions. -

--DUTIES AND AUTHORITY OF THE BOARD OF  
DIRECTORS -----

----- Article 12 -----

1. The Board of Directors is tasked with  
carrying out and being responsible for the  
management of the Company for the  
interests of the Company in accordance  
with the purposes and objectives of the



Company as stipulated in the provisions of statutory regulations, the Articles of Association and the resolutions of the GMS. -----

2. Each member of the Board of Directors is obliged to carry out their duties in good faith, full responsibility and carefully, complying with the applicable laws and regulations and the Articles of Association. -----
3. The Board of Directors is obliged to carry out the Annual GMS and other GMS as regulated by statutory regulations and the Articles of Association. -----
4. The main duties of the Board of Directors are:
  - a. Carrying out and be responsible for the management of the Company for the interests of the Company in accordance with the purposes and objectives of the Company as stipulated in statutory provisions; -----
  - b. Controlling, maintaining and managing the Company's assets for the interests of the Company; -----





- c. Preparing an annual work plan containing the Company's annual budget and having to submit it to the Board of Commissioners to obtain approval from the Board of Commissioners, before the start of the next financial year. -----
- d. Determining the Board of Directors' Decree regarding matters relating to the Company's organizational structure including the division of duties of members of the Board of Directors, mechanisms for Substitute Directors, mechanisms in the event that the replaced Director is unable to carry out his duties, and form committees to support the effective implementation of the duties and responsibilities of the Board of Directors. -----
- e. Regulating provisions regarding Company personnel, including determining salaries, pensions or old age security and other income for Company employees, appointing and dismissing employees of the Company



based on the Company's employment regulations. -----

f. implementing good governance in the Company, risk management and compliance in an integrated manner adapted to the latest developments in the banking ecosystem and capital markets and supported by digitalization and technological innovation. -----

5. The Board of Directors has the right to represent the Company inside and outside the Court regarding all matters and in all events, bind the Company with to parties and other parties to the Company, and carry out all actions, regarding both management and ownership, with the restrictions stipulated in paragraph 7, paragraph 8 and paragraph 9 of this Article, complying with the laws and regulations applicable in the field of Banking and Capital Markets in Indonesia.
6. The Board of Directors is required to form a committee consisting of at least a Risk Management Committee a Credit or



Financing Policy Committee, a Credit or Financing Committee, and an Information Technology Steering Committee. The Board of Directors can form other committees that are tailored to the needs and/or complexity of the Company. -----

7. The following actions of the Board of Directors must be approved by the Board of Commissioners:

- a. opening or closing of branch offices, or representatives within and outside the territory of the Republic of Indonesia; -----
- b. preparing and implementing an annual work plan before the start of the next financial year, including the Company's business and corporate plan, containing the Company's annual budget for the next financial year; -----
- c. borrowing money in excess of the amount determined any time by the Board of Commissioners Meeting or issuing bonds or other debt instruments, whether through the Capital Market or not; -----



- d. issuing a guarantee or letter of credit for an amount exceeding the amount determined any time by the Board of Commissioners Meeting; -----
- e. participating in a business or company or company or establishing a new company that is not for the purpose of rescuing receivables, complying with the relevant laws and regulations; ---
- f. appointing an arbitrator or appointing an advocate, legal advisor or other party to represent the Company in resolving a dispute or case whose costs exceed the amount determined any time by the Board of Commissioners Meeting; -----
- g. releasing or selling immovable property belonging to the Company that exceeds a certain amount determined by the Board of Commissioners Meeting; --
- h. releasing some or all of the Company's participations in a Company or other entity; -----
- i. acting no longer collecting, transferring or relinquishing the





right to collect bad principal  
receivables that have been written  
off; -----

If such actions are not included in the  
Company's business plan, they must obtain  
prior approval from the Company's Board of  
Commissioners by complying with the  
provisions of laws and regulations  
applicable in the Banking and Capital  
Market sectors. -----

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

- a. transferring, relinquishing rights  
amounting to more than 1/2 (one half)  
of the total net assets of the Company  
or constituting all of the Company's  
assets, either in 1 (one) transaction  
or several transactions that stand  
alone or are related to each other in  
1 (one) financial year; or -----
- b. providing debt collateral in the  
amount of more than 1/2 (one half) of  
the total net assets of the Company or  
constituting all of the Company's  
assets, either in 1 (one) transaction



- or several transactions that stand alone or are related to each other; --
- c. buying back the Company's shares that have been issued and further releasing/selling the Company's shares that 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. attending 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 number of votes cast valid at the Meeting. -----
- b. In the event that the quorum as intended in letter a of this paragraph is not reached, a 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 own at least 2/3 (two



thirds) of the total number of shares with valid and approved voting rights are more than 3/4 (three quarters) of the total number of votes legally cast at the Meeting. To make decisions, the invitations and time for holding the GMS are determined by the Chairman of the OJK/authorized agency and/or his successor. -----

9. The Board of Directors announces the legal action to relinquish rights to or mortgage the Company's assets, including rights to land or companies as intended in paragraph 7, in an daily newspaper of Indonesian language with national circulation no later than 30 (thirty) days from the date of the legal action by complying with the provisions of the applicable laws and regulations in the banking and capital markets. -----
10. To carry out legal actions in the form of transactions containing a conflict 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 approval from the General Meeting of Shareholders as regulated in Article 23, paragraph 7 of these Articles of Association. -----

11. If something happens where the Company's interests conflict with the personal interests (conflict of interest) of one of the members of the Board of Directors, the Company will be represented by another member of the Board of Directors who does 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 conflicting with the personal interests (conflict of interest) of all members of the Board of Directors and all members of the Board of Commissioners then, in this case, the Company is represented by another party





who does not have a conflict of interests designated by the General Meeting of Shareholders, one or another without prejudice to the provisions in paragraph 8 of this Article. -----

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



of Directors and represent the  
Company. -----

13. Without reducing its responsibilities, the Board of Directors, for certain actions, also has the right to appoint one or more persons as their representatives or proxies by giving them authority over certain actions as regulated in a power of attorney, such authority must be exercised in accordance with the Articles of Association. -----

14. The distribution of duties and authority of each member of the Board of Directors is determined by the General Meeting of Shareholders and this authority can be delegated by the General Meeting of Shareholders to the Board of Commissioners, in the event that the General Meeting of Shareholders does not make determination, the distribution of duties and authority of members of the Board of Directors is determined under the decision of the Board of Directors. -----

15. In administering and/or managing the Company, the Board of Directors is obliged



to act in accordance with the decisions determined by the General Meeting of Shareholders. -----

16. Organizing and making bookkeeping and the company's articles of association in accordance with the norms that apply to the company. -----

17. The Board of Directors is responsible for creating and maintaining an effective internal control system and ensuring that the system operates safely and reliably. In addition, the Board of Directors is also responsible for following up on audit findings or examinations and recommendations from the Company's internal audit work unit, external auditors, results of supervision by the Financial Services Authority, and/or results of supervision by other authorities and institutions. -----

18. Each member of the Board of Directors is jointly and severally responsible for losses to the Company caused by errors or negligence of members of the Board of



Directors in carrying out their duties,  
unless they can prove: -----

a. the loss was not due to his fault or  
negligence; -----

b. having carried out management in good  
faith, full responsibility and  
prudence for the benefit and in  
accordance with the aims and  
objectives of the Company; -----

c. having no conflict of interest, either  
directly or indirectly, regarding  
management actions that result in  
losses; and -----

d. having taken action to prevent the  
occurrence or continuation of such  
losses. -----

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

----- Article 13 -----

1. The Board of Directors is obliged to hold  
regular Board of Directors meetings at least 1  
(one) time every month and schedule meetings  
for the following year before the end of the  
financial year. -----
2. The Board of Directors is obliged to hold  
regular meetings of the Board of Directors and





the Board of Commissioners at least once every  
4 (four) months. -----

3. Board of Directors Meetings are held at the Company's domicile or at the Company's main business activities within the territory of the Republic of Indonesia, attended by at least the majority of members of the Board of Directors and the remainder can participate via teleconference, video conference, or other electronic media that allows each participant in the Board of Directors Meeting, see and hear each other directly and participate in the Meeting while still complying with the provisions of the applicable laws and regulations. Participation via these media is still considered attendance at the Meeting. --
4. Invitations for Board of Directors Meetings are made by members of the Board of Directors who have the right to represent the Board of Directors according to the provisions of Article 12 of the Articles of Association, or parties appointed under the Board of Directors' Decree. -----
5. Invitations to Board of Directors Meetings must be delivered by registered letter, or by



letter delivered directly to each member of the Board of Directors with a receipt or by telegram, telex, facsimile confirmed by registered letter, or by electronic mail (email), or by media means other electronic means at least 3 (three) days before the Meeting is held without taking into account the date of the invitations and the date of the Meeting; -----

6. The time limit as regulated in paragraph 5 of Article 13 does not apply as long as all members of the Board of Directors or their substitutes agree in writing to a shorter invitation time limit. -----
7. If all members of the Board of Directors are present or represented, prior invitation is not required and the Board of Directors Meeting can be held anywhere within the territory of the Republic of Indonesia as determined by the Board of Directors and the Board of Directors Meeting has the right to make legal and binding decisions. -----
8. The Directors' Meeting is chaired by the President Director, in the event that the President Director is absent or absent for any



reason, which does not need to be proven to a third party, then the Directors' Meeting will be chaired by the Deputy President Director. In the event that the Deputy President Director is absent or unable to attend 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 selected by and of 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 a Board of Directors Meeting only by another member of the Board of Directors based on a power of attorney specifically granted for this purpose. -----
10. The Board of Directors meeting is valid and has the right to make legal and binding decisions if more than 1/2 (one half) of the total number of members of the Board of Directors are present or legally represented at the Meeting. -----
11. Decisions at Board of Directors Meetings must be made under deliberation to reach consensus; In the event that a decision based on



deliberation to reach consensus is not reached, then the decision is made by voting based on affirmative votes of more than 1/2 (one half) of the total number of votes legally cast at the Meeting. -----

12. If the votes pro and contra are equal, the Chairman of the Board of Directors Meeting will first apply for a written opinion from the President Commissioner before the Chairman of the Board of Directors Meeting determines his decision. -----

13. a. Each member of the Board of Directors present has the right 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 regarding a meeting agenda item, then the member of the Board of Directors must inform all members of the Board of Directors regarding this matter and abstain from voting for the agenda item in question. -----

b. Voting regarding individuals is carried out by means of a closed ballot without a signature, while voting regarding other matters is carried





out orally unless the Chairman of the Meeting determines otherwise without any objection based on the majority vote of those present. --

c. An abstention (blank) vote is deemed to cast the same vote as the majority voting at the Meeting. -----

d. Members of the Board of Directors can participate in Board of Directors meetings via teleconference, video conference, or other electronic media that allows everyone to hear and/or see each other. Such participation is equated with personal attendance at the meeting and is counted in determining the meeting attendance quorum. Members of the Board of Directors who participate in meetings in this way can act as chairman of the meeting and the votes cast are equal to the votes legally cast at the meeting. If, during the Meeting, there is damage or failure in the teleconference media, video conference or other electronic media, then it does not affect the attendance quorum for the Meeting that has been reached before the damage or failure occurs and members of the Board of Directors who participate in the Board of



Directors Meeting in this way are considered not voting on the proposal submitted at the Meeting after damage or failure occurs in the teleconference media, video conference or other electronic media facilities. -----

14. 14. Of everything discussed and decided at the Directors' Meeting and the Board of Directors' Meeting with the Board of Commissioners, Minutes of the Meeting must be prepared. The minutes of the meeting are prepared by a note taker and must then be signed by all members of the Board of Directors and Board of Commissioners who are present and submitted to all members of the Board of Directors and Board of Commissioners. These minutes are valid evidence for members of the Board of Directors and Board of Commissioners and for third parties regarding the decisions taken at the relevant Meeting. If the Minutes are drawn up by a Notary, such signing is not required.

15. 15. The Board of Directors may also make valid decisions without holding a Board of Directors Meeting, provided that all members of the Board of Directors have been notified in writing regarding the proposed decision and all members



of the Board of Directors have given their approval regarding the proposal submitted in writing and signed the approval. Decisions taken in this way have the same force as decisions legally taken at a Board of Directors Meeting.

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

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

1. Supervision of the Company is carried out by the Board of Commissioners. Members of the Board of Commissioners consist of Independent Commissioners and Non-Independent Commissioners complying with applicable statutory provisions. -----

-The Board of Commissioners consists of at least 3 (three) members of the Board of Commissioners, one of whom must be appointed as President Commissioner. If necessary, other members of the Board of Commissioners may be appointed as Deputy President Commissioners, and others may be appointed as Commissioners, complying with the legal provisions governing Limited Liability Companies, Capital Markets and Banking. -----



2. Prospective Independent Commissioners must have:

a. knowledge in the banking sector that is adequate and relevant to the position as Independent Commissioner; and -----

b. experience in banking and/or finance. -----

Non-Independent Commissioners can transition into Independent Commissioners in the Company or business group of the Company concerned by fulfilling the requirements as an Independent Commissioner. -----

- Non-Independent Commissioners who will transition to become Independent Commissioners in the Company concerned are required to undergo a waiting period of at least 1 (one) year.

- The transition from Non-Independent Commissioner to Independent Commissioner must obtain approval from the Financial Services Authority through a fit and proper test in accordance with the Financial Services Authority Regulations regarding fit and proper test for financial services institutions. ----

- Independent Commissioners can be reappointed after obtaining approval from the GMS, for a





maximum of 2 (two) consecutive terms of office.

Independent Commissioners who have served for 2 (two) consecutive terms of office may be reappointed in the following period as Independent Commissioners by complying with the provisions of the Financial Services Authority Regulations and applicable laws and regulations. -----

3. Provisions regarding requirements to become members of the Board of Directors as intended in Article 11 paragraph 2 apply *mutatis mutandis* to members of the Board of Commissioners. -----

4. The term of office of members of the Board of Commissioners is for the period until the closing of the 3<sup>rd</sup> (third) Annual General Meeting of Shareholders following the appointment of the member of the Board of Commissioners in question, without prejudice to the right of the General Meeting of Shareholders to dismiss the member of the Board of Commissioners any time before their term of office ends, complying with paragraph 8 concerning the dismissal of members of the



Board of Commissioners. Such dismissal takes effect from the closing of the General Meeting of Shareholders that makes decision on such dismissal, unless another date is determined by the General Meeting of Shareholders. The term of office of a member of the Board of Commissioners who is appointed before and/or after the Annual General Meeting of Shareholders as referred to in the previous paragraph, the term of office of the member of the Board of Commissioners follows that of the majority of other members of the Board of Commissioners. -----

5. Members of the Board of Commissioners whose term of office has ended may be reappointed by the General Meeting of Shareholders considering the recommendations of the committee that carries out the nomination function. -----
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 no later than 90 (ninety) days after the vacancy occurs to fill the vacancy. The term of office of a person appointed to fill is the remaining term of office of the member of the Board of Commissioners whose position has been vacant. -----

8. Provisions regarding the replacement and/or appointment of members of the Board of Directors and the dismissal or replacement of members of the Board of Directors as referred to in Article 11, paragraph 6 apply *mutatis mutandis* to members of the Board of Commissioners. -----

9. Provisions regarding the dismissal or replacement of the President Director and/or Director in charge of the compliance function before the term of office ends as intended in Article 11, paragraph 7 apply *mutatis mutandis* to Independent Commissioners. -----

10. The term of office of a member of the Board of Commissioners ends if: -----  
a. Dying; -----  
b. His term of office ends; -----



- c. Dismissed under the General Meeting of Shareholders; -----
- d. Resigning in accordance with the provisions of this Article; -----
- e. Declared bankrupt or placed under guardianship based on a court decision; --
- f. No longer meeting the requirements as a member of the Board of Commissioners based on these Articles of Association and other laws and regulations. -----

11. Members of the Board of Commissioners are prohibited from holding concurrent positions:

- a. as a member of the Board of Directors, member of the Board of Commissioners, member of the Sharia Supervisory Board, or Executive Officer at a financial institution or financial company, whether bank or non-bank; -----
- b. as a member of the Board of Directors, member of the Board of Commissioners, member of the Sharia Supervisory Board, or Executive Officer in more than 1 (one) non-financial institution or company, whether domiciled inside or outside the country; -----





- c. in the area of functional duties at bank financial institutions and/or non-bank financial institutions located at home or abroad; -----
- d. in other positions that may give rise to a conflict of interest in carrying out their duties as a member of the Board of Commissioners; and -----
- e. in other positions in accordance with the provisions of applicable laws and regulations regarding multiple positions and exceptions for multiple positions. Independent Commissioners are prohibited from holding concurrent positions as public officials. -----

---DUTIES AND AUTHORITY OF THE BOARD OF COMMISSIONERS -----

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

- 1. The Board of Commissioners is tasked with: ---
  - a. Carrying out supervision in the interests of the Company over the policies and course of management by the Board of Directors, providing advice to the Board of Directors, and be responsible for such supervision, in accordance with the



Company's purposes and objectives as stipulated in the provisions of laws and regulations, the Articles of Association, and GMS resolution. -----

- b. Receiving and implementing the authority delegated and/or given to the Board of Commissioners complying with the provisions of statutory regulations, the Articles of Association, and/or GMS resolution and carrying out duties, authority and responsibilities in good faith and with the principle of prudence.
- c. Carrying out duties, authority and responsibilities complying with the provisions of the Company's Articles of Association and decisions of the General Meeting of Shareholders in good faith, with full responsibility and prudence. ---
- d. Directing, monitoring and evaluating the integrated implementation of governance, risk management and compliance as well as the Company's strategic policies, complying with the provisions of statutory regulations, the Articles of Association and/or GMS resolution. -----



e. Supervising the Board of Directors' follow-up on audit findings or examinations and recommendations from the Company's internal audit work unit, external auditors, results of supervision by the Financial Services Authority, and/or results of supervision by other authorities and institutions. -----

2. In relation to the duties of the Board of Commissioners as intended in paragraph 1 of this Article, the Board of Commissioners is obliged to: -----

a. Evaluate the annual work plan, including the Company's business and corporate plans, and supervise the implementation of the Company's annual work plan; -----

b. Propose to the General Meeting of Shareholders to decide on the appointment of a Public Accountant and/or public Accounting Firm that will provide audit services for annual historical financial information, considering the recommendations of the Company's Audit Committee; -----



- c. Following the development of the Company's activities, and in the event that the Company shows signs of marked decline, immediately report it to the General Meeting of Shareholders accompanied by suggestions regarding 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. Carry out other supervisory duties determined by the General Meeting of Shareholders; -----
  - f. Provide responses to the Board of Directors' periodic reports and any time necessary regarding the Company's developments. -----
3. The Board of Commissioners is required to form a committee consisting of at least an Audit Committee, a Risk Monitoring Committee and a Remuneration and Nomination Committee. The Board of Commissioners may form other committees that are tailored to the needs and/or complexity of the Company and/or expand





the scope of implementation of the committee's duties, responsibilities and authority to support the implementation of the duties and responsibilities of the Board of Commissioners. -----

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 may be assisted by a secretary at the Company's expense. -----
5. The Board of Commissioners meeting at any time has the right to temporarily dismiss one or more members of the Board of Directors from their positions, if the members of the Board of Directors act contrary to these Articles of Association and the applicable laws and regulations or neglect their obligations or there are urgent reasons 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 hold a General Meeting of Shareholders specifically held for this



purpose that will decide whether the member of the Board of Directors concerned will be permanently dismissed or returned to his original position, while to Members of the Board of Directors who have been temporarily dismissed are given the opportunity to appear 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 absent, 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 is absent, which does not need to be proven to other parties, then the General Meeting of Shareholders is chaired by a person selected by and of the shareholders and/or proxies of shareholders who are 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, then the



temporary dismissal becomes null and void and the person concerned re-occupies his position.

8. If all members of the Board of Directors are temporarily dismissed and the Company does not have a single member of the Board of Directors, then temporarily the Board of Commissioners is obliged to manage the Company, in such case, temporary authority is given to one or more of them on 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 also apply to him. -----

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

11. Provisions regarding the accountability of the Board of Directors as intended in Article 12, paragraph 18 apply *mutatis mutandis* to the Board of Commissioners. -----

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



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

1. a. The Board of Commissioners is required to hold meetings at least 1 (one) time in 2 (two) months; -----  
b. The Board of Commissioners is obliged to hold regular meetings with the Board of Directors at least once every 4 (four) months; -----  
c. All members of the Board of Commissioners must physically attend meetings at least 2 (two) times in 1 (one) year. Non-Independent Commissioners who cannot attend meetings physically can attend Commissioner Board meetings face-to-face by utilizing information technology. -----
2. Meetings of the Board of Commissioners are held at the Company's domicile or the Company's main place of business activities within the territory of the Republic of Indonesia, attended by at least the majority of members of the Board of Commissioners and the remainder can participate via teleconference, video conference or other electronic media facilities that allow each participant of the Board of Commissioners





Meeting to see and hear each other directly and participate in the Meeting while still complying with the applicable statutory provisions. Participation via these media is still considered attendance at the Meeting. --

3. Invitations for Board of Commissioners Meetings are carried out by the President Commissioner, or the party appointed under the Decree of the Board of Commissioners. -----

4. Invitations for Board of Commissioners Meetings, both for members of the Board of Commissioners and for members of the Board of Directors, are delivered by registered letter or delivered directly with proper receipt, or by telegram, telefax, fax that is immediately confirmed by registered letter, or by electronic mail (email), or by other electronic media at least 3 (three) days before the Board of Commissioners Meeting is held without taking into account the date of the invitations and the date of the Meeting. -

5. The time limit as regulated in paragraph 4 of Article 16 does not apply as long as all members of the Board of Commissioners or their



substitutes agree in writing to a shorter invitation time limit. -----

6. The invitation to the meeting must include the date, time and place of the meeting as well as the meeting agenda that has been previously determined for the matters to be discussed in detail and be accompanied by documents that will be used at the meeting. -----
7. If all members of the Board of Commissioners are present or represented, prior invitation is not required and the Board of Commissioners Meeting can be held anywhere within the territory of the Republic of Indonesia as determined by the Board of Commissioners and the Board of Commissioners Meeting has the right to make legal 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 unavailable, which does not need to be proven to other parties, then the meeting will be chaired by the Deputy President Commissioner (if appointed). In the event that the Deputy Chief Commissioner is unable to attend or is unavailable, which does



not need to be proven to other parties, the meeting will be chaired by a member of the Board of Commissioners selected by and of the 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 a Board of Commissioners Meeting 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 entitled to make binding decisions only if more than 1/2 (one half) of the total members of the Board of Commissioners are present or represented at the Meeting. -

11. Decisions at Board of Commissioners Meetings must be made under deliberation to reach deliberation. In the event that a decision based on deliberation to reach consensus is not reached, the decision is made under the affirmative vote of more than 1/2 (one half) of the number of valid votes cast at the Meeting. Each member of the Board of



Commissioners has the right to cast one vote.

12. If the votes pro and contra are equal or balanced, the Chairman of the Board of Commissioners Meeting will first apply for a written opinion from the Directors who have the right and authority to represent the Company's controlling shareholders before the Chairman of the Board of Commissioners Meeting determines his decision. -----

13. a. Each member of the Board of Commissioners present has the right 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 signature, while voting regarding other matters is carried out orally unless the Chairman of the Meeting determines otherwise without any objection based on the majority vote of those present. -----

c. An abstention (blank) vote is deemed to cast the same vote as the majority voting at the Meeting -----





d. Members of the Board of Commissioners can participate in Board of Commissioners meetings via teleconference, video conference, or other electronic media that allows everyone to hear and/or see each other. 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 meetings in this way can act as chairman of the meeting and the votes cast are equal to the votes legally cast at the meeting. If, during the Meeting, there is damage or failure in the teleconference media, video conference or other electronic media facilities, then it does not affect the attendance quorum for the Meeting that has been reached before the damage or failure occurs in the teleconference media, video conference or other electronic media facilities, and members of the Board of Commissioners who participate in the Board of



Commissioners Meeting in this way are deemed not to have voted on the proposals submitted at the Meeting after damage or failure occurs in the teleconference, video conference or other electronic media facilities. -----

14. Of everything discussed and decided at the Board of Commissioners Meeting and the Board of Commissioners Meeting with the Board of Directors, Minutes of the Meeting must be prepared. The minutes of the meeting are prepared by a note taker and must then be signed by all members of the Board of Commissioners and Directors who are present and submitted to all members of the Board of Commissioners and Directors. These minutes are valid evidence for members of the Board of Commissioners and Directors and for third parties regarding the decisions made at the relevant Meeting. If the Minutes are made by a Notary, such signing is not required. ----

15. The Board of Commissioners can 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 regarding the proposed decision and all members of the Board of Commissioners have given their approval regarding the proposal submitted in writing and signed the approval. Decisions made in this way have the same force as decisions legally made at a Board of Commissioners Meeting. -----

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

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

1. The Company's financial year runs from January 1 (first) and ends on December 31 (thirty-first) of the same year. At the end of December each year, the Company's books are closed.
2. The Board of Directors submits the annual work plan also containing the Company's annual budget to the Board of Commissioners for approval. The annual work plan is submitted before the start of the next financial year, complying with the applicable laws and regulations in the banking and capital markets.
3. The Board of Directors prepares an Annual Report including (i) a financial report



consisting of at least the balance sheet at the end of the previous financial year, and calculation of profit and loss for the relevant financial year, cash flow report, report on changes in equity, along with notes to the financial report, (ii) reports regarding the Company's activities, (iii) reports on the implementation of environmental social responsibility, (iv) details of problems arising during the relevant financial year affecting the Company's business activities, (v) reports regarding supervision carried out by the Board of Commissioners during relevant financial year, (vi) names of members of the Company's Board of Directors and Board of Commissioners, (vii) salaries and allowances for members of the Board of Directors and salaries or honorarium and allowances for members of the Company's Board of Commissioners for the year concerned and other reports as statutory provisions in force, audited by a Public Accountant registered with the Financial Services Authority or authorized agency and/or its 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 ratification at the Annual General Meeting of Shareholders. The annual report is available to shareholders at the Company's office before the date of the Annual General Meeting of Shareholders, within the time period determined by the applicable laws and regulations in the Banking and Capital Market sectors. -----

4. Before signing the Annual Report as stated in paragraph 3 of this Article, the Board of Commissioners will review and assess 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 obliged to provide the necessary information.

5. The Company is obliged to announce the Balance Sheet and Periodic Financial Reports, complying with the laws and regulations in the banking and capital markets. -----

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

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

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



- a. Annual General Meeting of Shareholders, as intended in Article 19 of these 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 regulated in Article 20 of these Articles of Association. -----
2. What is meant by General Meeting of Shareholders in these 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 every year, no later than 6 (six) months after the Company's financial year ends 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 obliged to submit a Financial Report consisting of a



balance sheet and profit and loss calculation for the relevant financial year as well as an explanation of these documents, and checked by a Public Accountant that must be submitted for approval and ratification by the Meeting;

- b. The Board of Directors is obliged to submit an Annual Report regarding the condition and running of the Company, the financial administration of the financial year concerned, the results that have been achieved, estimates regarding the Company's future development, the Company's main activities and changes during the financial year as well as details of problems that arise during the financial year influencing the Company's activities to obtain approval from the Meeting; -----
- c. Decided on the use of Company profits; ---
- d. The appointment of a registered public accountant or the granting of power to appoint a public accountant registered; --
- e. If necessary, appointing and/or changing the composition of members of the Board of



Directors and members of the Board of Commissioners of the Company; -----

f. Other matters that are proposed appropriately can be decided at the Annual General Meeting of Shareholders, complying 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 release and release of responsibility (*volledig acquit et decharge*) to the members of the Board of Directors and Board of Commissioners for the management and supervision carried out during the previous financial year, to the extent that such actions are reflected in Annual Report.

6. Complying with the applicable laws and regulations in the Capital Market sector, the Board of Directors is obliged to announce the Annual General Meeting of Shareholders upon written application from:

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

b. 1 (one) or more shareholders who together represent at least 1/10 (one tenth) of the





total number of shares with valid voting rights, no later than 15 (fifteen) days from the date of the application to hold a General Meeting of Shareholders Annually accepted by the Board of Directors. -----

In the event that the Board of Directors does not announce the Annual General Meeting of Shareholders, shareholders can resubmit an application to hold an Annual General Meeting of Shareholders to the Board of Commissioners. The Board of Commissioners is obliged to announce a valid Annual General Meeting of Shareholders no later than 15 (fifteen) days from the date on which the application for holding an Annual General Meeting of Shareholders is received by the Board of Commissioners. -----

The written application must be submitted in writing by the shareholder and copied to the Board of Commissioners stating the matters to be discussed along with the reasons. -----

7. If the Board of Directors or Board of Commissioners does not follow up on the application to hold an Annual General Meeting of Shareholders, they are obliged to announce



the reasons for not holding the Annual General Meeting of Shareholders within a period of no later than 15 (fifteen) days from the receipt of the application for the Annual General Meeting of Shareholders from the Shareholders.

8. If the Board of Directors or Board of Commissioners fails to invite and hold an Annual General Meeting of Shareholders as intended in paragraph 7 after 60 (sixty) days have passed since the letter of application was received by the Board of Directors or Board of Commissioners, then the relevant shareholder will sign the applicant has the right to call the Meeting himself at the Company's expense after obtaining permission from the chairman of the District Court whose jurisdiction covers the Company's domicile.--
9. The implementation of the Meeting as intended in paragraph 8 must take into account the decision of the District Court granting the permission and the applicable laws and regulations in the Capital Market sector.----
10. The minutes of the GMS must be made 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 a GMS as intended in the provisions of Article 19, paragraph 1 of the Articles of Association, the Company can hold a GMS electronically using e-GMS is provided by the e-GMS Provider or the system provided by the Company, complying with the applicable laws and regulations in the Capital Market sector. -----

12. Shareholders can also take legal and binding decisions without holding a GMS provided that all shareholders have been notified in writing and all shareholders give their approval regarding the proposal submitted in writing and sign the agreement. Decisions made in this way have the same power as decisions legally made at the GMS. -----

13. In the event that the GMS is a GMS that is only attended by Independent Shareholders, the minutes of the GMS must be prepared in the form of a deed of minutes of the GMS made by a



notary registered with the Financial Services  
Authority. -----

---PLACE AND INVITATIONS OF THE GENERAL  
MEETING OF SHAREHOLDERS -----

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

1. a. Without reducing other provisions in the  
Company's Articles of Association, the GMS  
is held at the Company's place of domicile  
or at the company places of its main  
business activities or in the provincial  
capital where the place or activity of the  
company's main business or in the province  
where the Stock Exchange position where  
the Company's shares are recorded. -----  
b. The GMS as referred to in paragraph 1.A of  
this article must be carried out in the  
territory of the Republic of Indonesia. --
2. The Company is required to announce the  
General Meeting of Shareholders at least 14  
(fourteen) days before the invitations of the  
General Meeting of Shareholders, by not taking  
into account the date of announcement and date  
of invitations. -----
3. The GMS announcement to the shareholders  
contains at least information as follows: ----







5. The Directors are required to announce the GMS to the Company's shareholders no later than 15 (fifteen) days from the date of application (request) for the GMS as referred to in Article 18 paragraph 6 of the Articles of Association received by the Board of Directors. -----
6. In the event that the Board of Directors does not make an announcement of the GMS as referred to in paragraph 5 of this article on the proposal of shareholders as referred to in Article 18 paragraph 6, letter b, then within a period of no later than 15 (fifteen) days from the date on which the request for the GMS is received by the Board of Directors, Directors must announce: -----
- a. there is a request for organizing the GMS from the shareholders that are not held; and
- b. Reasons for not holding the GMS. -----
7. In the event that the Board of Directors has made an announcement as referred to in paragraph 6 of this article or a period of 15 (fifteen) days has exceeded, shareholders can submit a request for the GMS as referred to in



Article 18 paragraph 6 letter b to the Board of Commissioners. -----

8. The Board of Commissioners must make an announcement of the GMS to the Company's shareholders no later than 15 (fifteen) days from the date of request for the GMS as referred to in paragraph 7 this article is received by the Board of Commissioners. -----
9. In the event that the Board of Commissioners did not make an announcement as referred to in paragraph 8 of this article, within a period of no later than 15 (fifteen) days from the date of request for the GMS received by the Board of Commissioners, the Board of Commissioners must announce: -----
  - a. a request for organizing the GMS from the shareholders that are not held; and -----
  - b. Reasons for not holding the GMS. -----
10. In the event that the Board of Commissioners has made an announcement as referred to in paragraph 9 of this article or a period of 15 (fifteen) days has exceeded, shareholders can submit request for the holding of the GMS to the Chairmanperson of the District Court whose jurisdiction includes the Company's place to



determine the granting of a permit of the GMS is held as referred to in Article 18 paragraph 6 letter b. -----

11. Shareholders who have obtained a court determination to hold the GMS as referred to in paragraph 10 of this article must hold the GMS.

12. In the event that the Board of Directors did not make an announcement of the GMS as referred to in paragraph 5 of this article on 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 from the date of request for the organization of the GMS received by the Directors, Directors must announce: -----

a. There is a request for organizing the GMS from the Board of Commissioners that are not held; and -----

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

13. In the event that the Board of Directors has made an announcement as referred to in paragraph 12 of this article or a period of 15 (fifteen) days has exceeded, the Board of Commissioners organizes its own GMS. -----





14. The Board of Commissioners must make an announcement of the GMS to shareholders no later than 15 (fifteen) days from the date of the 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 exceeded. -----
15. The GMS program notification to the Financial Services Authority is carried out by the Board of Directors or the Board of Commissioners in a period of no later than 5 (five) working days before the GMS announcement as referred to in paragraphs 5, 8, and 14 of this article, by not taking into account the date of the GMS announcement. In addition to the GMS program mentioned above, the Directors must submit a recorded letter as referred to in Article 18, paragraph 6 of the Articles of Association of Shareholders or Board of Commissioners to the Financial Services Authority. -----
16. The GMS event notification to the Financial Services Authority must contain the following information: -----
- a. Statement that the GMS is carried out on the request of shareholders and the name



of the shareholders who propose as well as the amount of share ownership of the Company, if the Directors or the Board of Commissioners conduct the GMS on the request of Shareholders; -----

- b. conveying the name of the shareholders and the amount of share ownership to the Company and the determination of the Chairperson of the District Court granting a permit for the GMS, if the GMS is carried out by shareholders in accordance with the determination of the Chairperson of the District Court to hold the GMS; or
- c. Statement that the Board of Directors did not carry out the GMS on the request of the Board of Commissioners, if the Board of Commissioners carried out his own GMS.

17. Shareholders who submit requests for the GMS as referred to in Article 18 paragraph 6 letter b of the Articles of Association must not transfer their share ownership (shareholding) within a period of at least 6 (six) months from the announcement of the GMS by the Directors or the Board of Commissioners



or since it was determined by the Chairperson  
of the District Court. -----

18. 1 (one) or more shareholders who jointly  
represent 1/20 (one per twenty) or more of the  
total shares with voting rights issued by the  
Company can submit a written program of the  
GMS event to the organizer of the GMS, at  
least slow 7 (seven) days before the call of  
the GMS. -----

19. The Company is required to include the  
Proposed Event of the GMS from the  
shareholders into the events published in the  
invitations of the GMS if the Proposed GMS  
Event has met the following requirements:

- a. submitted by shareholders in accordance  
with the provisions of paragraph 18 of  
this article;
- b. done in good faith; -----
- c. considering the interests of the Company;
- d. an event that requires the GMS resolution;
- e. Including the reasons and materials for  
the GMS program proposal; and -----
- f. not conflicting with the provisions of the  
legislation and the articles of  
association. -----



20. The Company is obliged to provide 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 invitation until the date of the GMS, unless otherwise specified in other laws and regulations. -----

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

b. In the event that the first GMS did not reach the attendance quorum so that the second GMS was needed to be held by the second GMS invitation was carried out with the provisions:

- 1) invitation is carried out within a period of 7 (seven) days before the second GMS is held; -----
- 2) In the second GMS call it must be stated that the previous GMS has been





held and does not reach the quorum as stipulated in Article 23 below; -----

3) The second GMS was held in the fastest period of 10 (ten) days and no later than 21 (twenty-one) days after the GMS that preceded it was held; -----

22. The second GMS invitations must contain information on:-----

- a. the date of organizing the GMS; -----
- b. the time of organizing the GMS; -----
- c. Place to hold the GMS; -----
- d. the provisions of shareholders who are entitled to attend the GMS; -----
- e. The meeting of the meeting includes an explanation of each of the events; -----
- f. information stating that the material related to the meeting of the meeting was available for shareholders from the date of the invitation of the GMS until the GMS was held; and -----
- g. information that shareholders can provide power through e-GMS. -----

23. The Company is required to conduct invitation of the GMS if there is a change in information



in the invitation of the GMS that has been carried out as referred to in paragraph 22 of this article. -----

- In the case of changes in information as referred to in this paragraph contains a change in the date of organizing the GMS and/or addition of the GMS program, the Company is required to re-invite the GMS with the procedures for inviting as referred to in paragraph 21 of this article. -----

-If change in information regarding the date of holding the GMS and/or the addition of the GMS program is carried out not because of the company's error or on the orders of the Financial Services Authority, the provisions of the obligation to rearrange the GMS as referred to in this paragraph do not apply, as long as the Financial Services Authority does not order to re-inviting. -----

24. If all shareholders with valid voting rights are present or represented in the GMS, then the announcement and invitation of the GMS as referred to in paragraph 2 and paragraph 21 of this article, does not become a condition and the GMS can make valid and binding decisions



regarding things discussed, while the GMS can be held anywhere in the territory of the Republic of Indonesia. -----

25. The Company is required to make announcements, invitation, re-invitation as referred to in this articles of association through the least:

- a. e-GMS provider website; -----
- b. Stock Exchange Website; and -----
- c. The Company's website, in Indonesian and foreign languages, with the provisions of the foreign language used at least English. -----

26. If the company uses the system provided by it, the provisions regarding the media announcement, invitation, and re-invitation as referred to as in Paragraph 25 of this article is carried out through at least: -----

- a. Stock Exchange Website; and -----
- b. The Company's website, in Indonesian and foreign languages, with the provisions of the foreign language used at least English. -----

27. Provisions regarding the media announcement, invitation and re-invitation of the GMS as



referred to in paragraphs 24 and 25 of this article *mutatis mutandis* applies to the organization of the GMS by the shareholders having obtained the determination of the Chairperson of the District Court as referred to in paragraph 12 of this article and the implementation of GMS by the Board of Commissioners as referred to in paragraph 13 of this article. -----

28. The GMS was led by a member of the Board of Commissioners appointed by the Board of Commissioners. -----

29. In the event that all members of the Board of Commissioners were not present or all were unable to attend that cannot be proven to third parties, the GMS was led 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 paragraph 28 and paragraph 29 of this article, the GMS is led by shareholders attending 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 lead the GMS has a conflict of interests with the event that will be decided in the GMS, the GMS is led by other members of the Board of Commissioners who do not have conflicts 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 is led by a member of the Board of Directors appointed by the Board of Directors.

In the case of one of the members of the Board of Directors appointed by the Board of Directors to lead the GMS has a conflict of interest in the agenda that will be decided in the GMS, the GMS is led by members of the Board of Directors who do not have a conflict of interest. -----

In the event that all members of the Board of Directors have a conflict of interest, the GMS is led by one of the non-controllers chosen by the majority of other shareholders present at the GMS. -----

----QUORUM, VOTING RIGHTS, AND RESOLUTION ----



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

1. a. The General Meeting of Shareholders can be held if it is attended by shareholders who represent more than 1/2 (one two) part of the total number of shares with valid voting rights issued by the company issued by the Company, except if the Articles of Association are determined otherwise. ----
- b. In the case of the quorum as referred to in paragraph 1.a is not achieved, a second general shareholder meeting can be held without being preceded by the announcement of the meeting invitation. -----
- c. The Second General Meeting of Shareholders is valid and has the right to make a binding decision if it is attended by shareholders or valid authorities of shareholders who have at least 1/3 (one-three) part of the total number of shares with valid voting rights. -----
- d. The decision made by the GMS as referred to in paragraph 1, letter a and letter c of this article is valid if approved by more than 1/2 (half) part of all shares with voting rights present at the GMS, unless the



Articles of Association determines the greater quorum. -----

e. In the event that the second GMS quorum was not achieved, the third GMS could be held with the provisions of the third GMS legally and had the right to make a decision if it was attended by shareholders with legal voting rights in the quorum of the presence and quorum of the decision determined by the Financial Services Authority on the Company's request. -----

2. Provisions on the presence and quorum of the GMS decision as referred to in paragraph 1 of this article also applies to the presence quorum and quorum of the GMS resolution for the transaction of materials and/or changes 50% (fifty percent) the amount of net worth with regard to transactions as stipulated by the applicable regulations in the capital market, which are carried out by the Company, must be carried out by complying with the laws and regulations and regulations in force in the capital market; -----

3. Quorum Attendance and Quorum of the GMS resolution for the Events Transferring the



Company's Wealth which is more than 50% (fifty percent) of the Company's net assets in 1 (one) or more transactions related to each other or not, and/or making it Guarantee of the Company's Wealth Debt more than 50% (fifty percent) of the Company's net assets in 1 (one) or transactions related to each other or not, carried out with the following conditions: -----

- a. The GMS can be carried out if the GMS is attended by shareholders who represent at least 3/4 (three-four) parts of the total number of legal voting rights. -----
- b. In the case of quorum as referred to in paragraph 3, letter a of this article was not achieved, a second GMS invitation was held.
- c. The second GMS can be held provided that the second GMS is valid and has the right to make a decision if the GMS is attended by shareholders who represent at least 2/3 (two) parts of all shares with valid voting rights. -----
- d. The decision made by the GMS as referred to in paragraph 3, letters a and c of this





article is valid if it is approved by more than 3/4 (three-fourth) parts of all shares with voting rights present at the GMS. -----

e. In the event that the second GMS quorum was not achieved, the third GMS could be held with the provisions of the third GMS legally and had the right to make a decision if it was attended by shareholders with legal voting rights in the quorum of the presence and quorum of the decision determined by the Financial Services Authority on the Company's request. -----

4. The quorum of the presence and quorum of the GMS resolution that was only attended by independent shareholders was carried out with the provisions of: -----

a. a. The GMS can be held if the GMS is attended by more than 1/2 (half) part of all shares with valid voting rights owned by independent shareholders; -----

b. The decision made by the GMS as referred to in paragraph 4, letter a of this article is valid if approved by more than



1/2 (half) part of all shares with valid voting rights owned by independent shareholders; In the case of quorum as referred to in paragraph 4, letter a of this article is not achieved, a second GMS invitation was held. -----

c. The second GMS can be held if the GMS is attended by more than 1/2 (half) part of the total number of shares with valid voting rights owned by independent shareholders; -----

d. The decision made by the GMS as referred to in 4, letter d of this article is valid if approved by more than 1/2 (half) part of the total number of shares with valid voting rights owned by the independent shareholders present at the GMS; -----

e. In the case of quorum attendance at the second GMS as referred to in letter c is not achieved, the third GMS can be carried out with the provisions of the Third GMS is valid and has the right to make a decision if it is attended by independent shareholders with valid voting rights, in the presence quorum determined by the



Finance Service Authority on the company's request; and

f. The third GMS resolution is valid if it is approved by independent shareholders who represent more than 50% (fifty percent) of shares owned by independent shareholders present at the GMS. -----

5. In the event that the company has more than 1 (one) classification of shares, the GMS for the program of amendments to the right to shares is only attended by shareholders in the classification of shares affected by amendments to the rights of shares in the classification of certain shares, provided that:

- a. The GMS can be carried out if in the GMS at least 3/4 (three-fourth) part of the total number of shares in the classification of shares affected by the change in rights present or represented; -
- b. In the event that the quorum as referred to in paragraph 5, letter a of this article was not achieved, a GMS invitation was held; -----



- c. The second GMS can be held provided that the second GMS is valid and has the right to make a decision if, in the GMS, at least  $2/3$  (two-third) part of the total number of shares in the classification of shares affected by the amendments to rights present or represented; -----
- d. The decision made by the GMS as referred to in paragraph 5, letter a and 5 letter c of this article is valid if it is approved by more than  $3/4$  (three-fourth) part of the shares with voting rights present at the GMS; and -----
- e. In the event that the quorum attendance at the second GMS as referred to in letter c is not achieved, the third GMS can be held with the provisions of the third GMS is valid and has the right to make a decision if it is attended by shareholders in the classification of shares affected by the amendments to the right in the quorum of presence and the decision quorum determined by the Financial Services Authority on the Company's request. -----





f. In the case of the classification of shares affected by amendments to the right to shares in certain shares classifications do not have voting rights, shareholders in the classification of shares are based on the applicable laws and regulations given the right to attend and make decisions in the GMS related to amendments to the right to shares in the classification of these shares. -----

6. a. Shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the registered of shareholders of the Company 1 (one) working day before the GMS invitation. -----

b. In the event of a re-invitation of the GMS as referred to in Article 12 paragraph 23 of the Articles of Association, 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 before the re-invitation of the GMS.

c. In the event that there was a progress of the GMS that did not result in re-



invitation as referred to in Article 12, paragraph 23 of the Articles of Association, the shareholders who were entitled to attend the GMS were shareholders whose names were recorded in the register of shareholders of the Company 1 (one) working day before the GMS invitation as referred to as referred to paragraph 6, letter a of this article. ---

7. Shareholders with voting rights present at the GMS but do not make votes (abstain) are considered to make the same vote as the votes of the majority of shareholders who make votes.

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

9. The GMS decision was made under deliberation for consensus. In terms of decision made under deliberation for consensus is not achieved, decision is made through voting. -----

----- GRANTING POWER -----

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

1. Shareholders can grant (provide) power to other parties with a power of attorney to attend and/or vote in the GMS complying with



the provisions of the legislation. The power of attorney must be made and signed in the form as determined by the Company's Directors. The Chairperson of the meeting has the right to ask that the power of attorney to represent the shareholders is shown to him when the GMS is held. -----

2. Members of the Board of Directors, members of the Board of Commissioners and Employees of the Company can act as power of power in the GMS, but the voices they issue as the power of power in the GMS are not calculated in the voting.
3. Voting regarding individual is carried out with a closed letter (ballot) that is not signed and about other matters carried out by oral voting, unless the chairperson of the meeting determines another without any objections from the shareholders present at the GMS. -----
4. In the case of the authorizer attending the GMS immediately, the authority of the recipient of the power of attorney to vote in the name of the authorities was declared null and void. -----



5. The granting of the power of attorney as referred to in paragraph 1 of this article can be carried out by shareholders electronically through e-GMS provided by e-GMS providers or systems provided by the Company, in the event that the company uses a system provided by the Company, no later than 1 (one) Working days before organizing the GMS, Change in power including votes can be made by shareholders no later than 1 (one) working day before the GMS.
6. The party that can be an electronic recipient includes: -----
- a. Participants who administer the shareholders' Securities/Securities Sub Account; or -----
  - b. parties provided by the Company; or -----
  - c. the party appointed by the shareholders; -
7. The recipient of the power as referred to paragraph 6 of this article must be capable according to the law, not a member of the Board of Directors, members of the Board of Commissioners, and the Company's employees, 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 Company's net profit in a financial year as listed in the balance sheet and calculation of profit or loss that has been ratified by the Annual General Meeting of Shareholders and is a positive profit balance, divided according to how to use it determined by the General Meeting of Shareholders. -----

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

Dividends for 1 (one) share must be paid to people on behalf of whom the shares are registered in the register of shareholders on working days to be determined by or on the authority of the General Meeting of Shareholders in which the decision for dividend distribution is made, provided that the Series A shareholders obtains the right to



get a dividend payment not cumulatively. The day of payment must be announced by the Board of Directors to all shareholders. -----

The provisions of the announcement in Article 21 paragraph 2 of this Articles of Association are valid in *mutatis mutandis* for the announcement. -----

3. By taking into account the Company's revenue in the relevant financial year from the net income as mentioned in the balance sheet and calculation of profit and loss that has been ratified by the Annual General Meeting of Shareholders and after the Income Tax is deducted, *tantieme* (additional bonus) can be given to members of the Board of Directors and members of the Board of Commissioners of the Company, determined by General Meeting of Shareholders, complying with the provisions of the legislation and regulations in force in the capital market. -----
4. If the calculation of profit or loss in a financial year shows losses that cannot be covered with reserve funds, the loss will still be recorded and included in the calculation of profit and loss and in the next



financial year the Company is considered not profitable during the loss recorded and entered in the calculation of the profit or loss has not been covered at all, so, complying with the provisions of the applicable laws and regulations. -----

5. Directors Based on the Decree of the Board of Directors 'meeting with the approval of the Board of Commissioners' meeting have the right to divide the temporary dividend (interim dividend) if the company's financial situation allows, provided that the temporary dividend (interim dividend) will be taken into account based on the decision of the next annual stock stands taken in accordance With the provisions in the Articles of Association, complying with the legislation and regulations in force in the sector of capital markets and the provisions of the Stock Exchange in Indonesia in the place where the Company's shares are recorded.
6. Profits distributed as dividends that are not taken within 5 (five) years from the date specified for past dividend payments are included in special reserves. Dividends in the



special reserves can be taken by shareholders who are entitled to convey evidence of their rights over the dividend that can be received by the Company's Directors. Dividends that are not taken within a period of 10 (ten) years from the date set for the payment of the past dividends belong to the Company. -----

-----USE OF RESERVE FUNDS -----

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

1. Allowance for Net Profit for Reserve Funds is determined by the General Meeting of Shareholders after considering the proposal of the Board of Directors (if any), by complying with the applicable laws and regulations. ----
2. Allowance for Net Profit for Reserve Funds is carried out up to a sum of at least 20% (twenty percent) of the amount of issued capital only used to cover the losses facing the Company. -----
3. If the amount of reserve funds has exceeded 20% (twenty percent), the general meeting of shareholders can decide that the amount of the reserve fund that has exceeded the amount as specified in paragraph 2 is used for the company's needs. -----





4. The Board of Directors must manage reserve funds so that the reserve funds make a profit, in a way that is considered good with the approval of the Board of Commissioners, complying with the applicable laws and regulations. -----

5. Every interest and other benefits obtained from the reserve fund must be included in the calculation of the Company's profit or loss. -

-----AMENDMENTS TO THE ARTICLES OF ASSOCIATION -----

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

1. Amendments to the Articles of Association are determined by the General Meeting of Shareholders, attended by stock holders representing at least 2/3 (two-third) part of the total number of shares that have been issued and the decision is approved under deliberation for consensus. In the case of a decision based on deliberation for consensus is not achieved, the decision was made under the vote of agreement representing more than 2/3 (two-third) part of the number of votes issued legally in the General Meeting of Shareholders. The amendments to the articles



of association must be made with a notary deed and in Indonesian language. -----

2. Amendments to the provisions of the Articles of Association concerning the name, place of domicile, purpose and objective, business activities, the amount of authorized capital, reduction of issued and paid up capital, as well as amendments to the status of the Company from a closed company to an open (public) company or vice versa, must obtain approval from the Minister of Law and Human Rights of the Republic of Indonesia or the authorized and/or substitute agency. -----
3. Amendments to the Articles of Association other than those concerning matters in paragraph 2 of this article is sufficient to notify the Minister of Law and Human Rights of the Republic of Indonesia or the authorized agency and/or substitute. -----
4. If, in the General Meeting of Shareholders referred to in paragraph 1 of this article, the determined attendance is not achieved, then the earlier 10 (ten) days and no later than 21 (twenty one) days after the first general meeting of shareholders, Second



General Meeting of Shareholders can be held with the same terms and events as needed for the first general shareholder meeting, except regarding the period of invitation must be carried out no later than 7 (seven) days before the second general meeting of shareholders regardless the date of invitation and the date of the meeting, and accompanied by information that the first general meeting of shareholders has been held but does not reach the quorum, and invitation of the general meeting of shareholders does not need to be made in advance and the second general meeting must be attended by shareholders who represent at least  $\frac{3}{5}$  (three-fifth) part of the total number of shares with valid voting rights and the decision was approved by more than  $\frac{2}{3}$  (two-third) part of the number of votes issued legally at the meeting. In the case of the attendance of the second general meeting of shareholders, it was also not achieved, then on the company's request, the attendance quorum, the number of votes to make the decision, invitation and the time of holding the General Meeting of Shareholders



was determined by the Chairperson of the Financial Services Authority or the authorized agency and/or substitute. -----

5. Decisions regarding capital reduction 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) Indonesian daily newspaper having national circulation, no later than 7 (seven) days from the date of the decision regarding the capital reduction, complying with the legislation and regulations that apply to the sectors of banking and capital markets. -----

---MERGER, SMELTING, TAKING AND SEPARATION---

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

1. Complying with the provisions of the legislation and regulations in force in the sectors of banking and capital markets, the merger, fusion, takeover and separation can only equally representing at least 3/4 (three-fourth) part of all shares with valid voting rights and decisions are approved under deliberation for consensus, in the case of decisions under deliberation for consensus





cannot be achieved, decisions are made under voice pro of shareholders or their valid proxies together representing more than 3/4 (three-fourth) parts of the number of votes issued legally at the meeting. -----

2. If, in the General Meeting of Shareholders referred to mentioned above, the specified quorum is not achieved, then the earlier 10 (ten) days and no later than 21 (twenty-one) days after the first General Meeting of Shareholders can be held, the General Meeting of the shareholders with the same event as the first general meeting of shareholders. -----

The invitation of the Second General Meeting of Shareholders must be carried out no later than 7 (seven) days before the second general meeting of shareholders regardless the date of invitation and the date of the meeting, and accompanied by information that the first general meeting of shareholders has been held but does not reach the quorum. The Second General Meeting of Shareholders does not need to be made in advance and the second general meeting of the shareholders must be attended or represented by shareholders who have at



least 2/3 (two-third) parts of all shares with valid voting rights and decisions are approved under deliberations for consensus, in the case of decisions under deliberations for consensus cannot be achieved, the decisions were made under votes agreeing more than 3/4 (three-fourth) parts of the total number of votes issued legally in the meeting. -----

In the case of the attendance of the second general meeting of shareholders was also not achieved, then on the company's request, the attendance quorum, the number of votes to make decisions, invitation, and the time of holding the General Meeting of Shareholders was determined by the Chairperson of the Financial Services Authority or the authorized agency and/or authorized agency or his successor. ---

3. The Board of Directors must announce in the Indonesian Daily Newspaper having national circuit regarding the summary of the Draft Merging, Takeover and Separation of the Company at least 30 (thirty) days before the invitation of the General Meeting of Shareholders, complying with the provisions of the legislation and applicable regulations and



the applicable provisions in the sector of  
banking and capital markets. -----

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

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

1. Complying with the provisions of the applicable laws and regulations, the dissolution of the Company can be carried out under the decision of the General Meeting of Shareholders attended by shareholders or legitimate power of attorney who are jointly representing at least 3/4 (three-fourth) parts of The total number of shares with valid voting rights and decisions under deliberations for consensus, in the case of decisions under deliberations for consensus are not achieved, then the decisions are made under votes in agreement from their valid shareholders or power of attorney who jointly represent more than 3/4 (three-fourth) part of the number of votes issued legally in the meeting. If, in the General Meeting of Shareholders referred to mentioned above, the specified quorum is not achieved, then the earlier 10 (ten) days and no later than 21 (twenty-one) days after the first general





shareholder meeting, the Second General Meeting of Shareholders can be held with the same event as the first general meeting of shareholders. The invitation of the Second General Meeting of Shareholders must be carried out no later than 7 (seven) days before the second general meeting of shareholders regardless the date of invitation and the date of the meeting, and accompanied by information that the first general meeting of shareholders had been held but did not reach the quorum, and the invitation of the second general meeting of the shareholders did not need to be made in advance and the second General Meeting of the shareholders must be attended or represented by shareholders who have at least 2/3 (two-third) parts of all shares with valid voting rights and decisions under deliberations for consensus, if decisions under deliberations for consensus cannot be achieved, the decisions were made under the vote agreeing (pro) more than 3/4 (three-fourth) part of the total number of votes issued legally at the meeting. In the case of the attendance of the attendance in





the Second General Meeting of Shareholders was also not achieved, then on the company's request, the attendance quorum, the number of votes to make decisions and the time of holding a General Meeting of Shareholders was determined by the Chairperson of the Financial Services Authority or the authorized agency and/or his successor (substitute). -----

2. If the Company is dissolved, either because of the end of its time period or dissolved under the resolution of the General Meeting of Shareholders or because it is declared to be disbanded under the court determination, liquidation must be held by the liquidator. --
3. Directors act as liquidators, if the resolution of the General Meeting of Shareholders or the determination as referred to in paragraph 2 does not designate other liquidators.
4. Wages for the liquidators are determined by the General Meeting of Shareholders or based on court determination. -----
5. Liquidators are required to notify the creditor by announcing in the State Gazette of the Republic of Indonesia and in the



Indonesian Daily Newspaper having national circuit and notify the Minister of Law and Human Rights of the Republic of Indonesia, the Financial Services Authority or the authorized agency and/or his substitute, complying with the provisions of the legislation and regulations that apply to the sector of banking and capital markets.

6. The Articles of Association as stipulated in this deed along with their amendments in the future remain valid until the date of passing the calculation of liquidation by the General Meeting of Shareholders based on the approval of the highest decree issued legally and the full repayment and exemption to the liquidator. -----
7. The Remaining liquidation results must be distributed to shareholders where each shareholder will receive proportional payments with the nominal value of the shares fully paid by the shareholders concerned. -----
8. The party conducting liquidation is also required to announce the plan to share the remaining wealth after liquidation in the Indonesian daily newspaper having national



circuit (circulation) and in the State Gazette of the Republic of Indonesia, complying with the provisions of the legislation and regulations in force in the sectors of banking and capital markets. -----

9. In the event that the company disperse, the Company cannot carry out legal actions unless it is needed to take care of its wealth in the liquidation process. -----

10. The action of exhibition as referred to in paragraph 9 of this article includes: -----

- a. Recording and collection of the Company's wealth; -----
- b. Determination of procedures for the distribution of wealth; -----
- c. Payment to creditors; -----
- d. Payment of the remaining liquidation results to the General Meeting of Shareholders; and -----
- e. Other actions that need to be taken in carrying out wealth. -----

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

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

For matters regarding shareholders relating to the Company, shareholders are considered residing in



the address as recorded in the shareholder list book.

----- CLOSING PROVISIONS -----

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

- all things that are not or not sufficiently regulated in this Articles of Association, the General Meeting of Shareholders will decide, as long as it does not conflict with the applicable laws and regulations.-----

Furthermore, the composition of the Board of Directors and the Board of Commissioners of the Company is as follows:-----

The composition of the Board of Directors and the Board of Commissioners of the Company is as follows:

**BOARD OF Directors** -----

President Director: Mr. Ritsuo Fukadai; -----

Deputy President Director: Mr. Masayoshi

Kobayashi, born in Japan, on 29 (twenty-nine)

December 1969 (nineteen sixty-nine), private,

having his address at Sahid Sudirman Center,

33<sup>rd</sup> Floor, Jalan Jenderal Sudirman Number 86,

Central Jakarta City 10220, the Holder of

Japanese State Passport Number TR7982161,

Japanese citizen; -----





Director: Mr. Felix Istyono Hartadi Tiono,  
Bachelor of Law, born in Surakarta, on 8 (eight)  
February 1959 (nineteen fifty-nine), private,  
domiciling in Jakarta, Apt French Walk Twr Nice  
Garden 10 T, Rukun Tetangga 011/Rukun Warga 019,  
Kelapa Gading Barat Village, Kelapa Gading  
District, North Jakarta City, the holder of  
Identity Card Number 3172060802590001,  
Indonesian citizen; -----

Director: Mr. Helmi Arief Hidayat, born in  
Bandung, on 6 (six) January 1958 (nineteen  
fifty-eight), private, domiciling in Jakarta,  
Jalan Kembang Agung III F8/2, Rukun Tetangga  
003/Rukun Warga 005, Kembangan Selatan Village,  
Kembangan District, West Jakarta City, the  
holder of Identity Card number 3173080601580004,  
Indonesian citizen; -----

Director: Mr. Cho Won June, born in Korea, on 20  
(twenty) February 1970 (one thousand nine  
hundred seventy), private, having his address at  
Sahid Sudirman Center 33<sup>rd</sup> Floor, Jalan Jenderal  
Sudirman Number 86, Central Jakarta 10220, the  
holder of Passport of Republic of Korea Number  
M50249458, Korean citizen; -----



Director: Mr. Raden Djoko Prayitno, Bachelor of Economics, born in Jakarta, on the 11 (eleven) July 1957 (nineteen fifty-seven), private, domiciling in Jakarta, Jalan Ciranjang number 2, Rukun Tetangga 001/Rukun Warga 004, Rawa Barat Village, Kebayoran Baru District, South Jakarta City, the holder of Identity Card Number 3174071107570003, Indonesian Citizen;-----

Director: Mr. Widjaja Hendra, born in Jakarta, on 13 (thirteen) September 1968 (one thousand nine hundred sixty eight), private, domiciling in Jakarta, Jalan Lime Nipis IV Blok C 3/7, Rukun Tetangga 006/Rukun Warga 006, Duri Kepa Village, Kebon Jeruk District, West Jakarta City, the holder of Identity Card Number 3173051309680001, Indonesian citizen; -----

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

President Commissioner: Mr. Nobiru Adachi, born in Japan, on 21 (twenty-one) March 1958 (nineteen fifty-eight), private, having its address at Sahid Sudirman Center, 33<sup>rd</sup> Floor, Jalan Jenderal Sudirman Number 86, Central Jakarta 10220, the Holder of Japanese Passport Number TR6153584, Japanese citizen; -----



Commissioner: Mr. Nobuiku Chiba, born in Japan, on 21 (twenty-one) February 1973 (nineteen seventy-three), private, having address at Sahid Sudirman Center 33<sup>rd</sup> Floor, Jalan Jenderal Sudirman Number 86, Central Jakarta 10220, the Holder of Japanese passport number TZ1394720, Japanese citizen; -----

Independent Commissioner: Mr. Iwan Nataliputra, born in Purwokerto, on 3 (three) October 1964 (nineteen sixty-four), private, domiciling in Giri Loka Block U/8, Rukun Tetangga 005/Rukun Warga 012, Lengkong Gudang Timur Village, Serpong District, South Tangerang City, the holder of Identity Card number 3674010310640005, Indonesian citizen; -----

Independent Commissioner: Mr. Benny Siswanto, Bachelor of Economics, Master of Arts, born in Surabaya, on 23 (twenty) November 1959 (nineteen fifty-nine), private, domiciling in Jakarta, Perum Bukit Persona Town House, Jalan Kebagusan Raya Number 141, Rukun Tetangga 007/Rukun Warga 003, Jagakarsa Village, Jagakarsa District, South Jakarta City, the Holder of Identity Card Number 3174012311590004, Indonesian citizen; -----





- Furthermore, the appearers undergo as they stated that in connection with the decision to give power to me, Notary Public, to act both collectively and individually, with the right of substitution to request approval regarding the amendments to the authorities, including but not limited to the Minister of Law and Human Rights of the Republic of Indonesia, complying with the provisions of the applicable laws and regulations and, for that purpose, to face where it is necessary, make, tell, create and sign the applications, deeds and other letters, then carry out everything that is useful or necessary to achieve this purpose, nothing is excluded. Then, the appearers stated for this purpose hereby declared that:-----

1. The appearers hereby guaranteed that all signatures contained in this deed have been signed by the authorities and are 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 COMPLYING WITH applicable laws and regulations.-----





3. Agreeing to the statement mentioned above, it means ready to be fully responsible and hereby declare that it is considered to have signed a statement made by me, a Notary Public and hereby state that this statement is a legal statement.

I, Notary Public, have known the appearers. --

-----THAT IS THE DEED-----

Made as Minutes and held in Central Jakarta, on that day and date in the head of this deed, in presence of:

1. Miss Nadhifa Kamilia, born in Jakarta, on the 9 (nine) September 1996 (nineteen ninety-six), assistant Notary Public, domiciling in Jakarta, Cempaka Putih Barat XVIII/2, Rukun Tetangga 009/Rukun Warga 007, Cempaka Putih Barat Village, Cempaka Putih District, Central Jakarta City, the holder of Identity Card Number 171054909960002, Indonesian citizen;-----

2. Miss Seira Ghassani Fadhilah, born in Bandung, on 24 (twenty-four) March 1996 (nineteen ninety-six), Assistant Notary Public, domiciling in Jalan Setrasari Number 18, Rukun Tetangga 004/Rukun Warga 001, Sukarasa Village, Sukasari District, Bandung City, the holder of Identity



Card number 3273016403960006, Indonesian  
citizen, temporarily residing in Jakarta; -----

- I, Notary Public, know both of them as witnesses.--

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

and me, Notary Public.-----

Made without any change.-----

- These Deed Minutes have been signed perfectly.-----

- Given as copy with the same contents.-----

Notary Public in South Jakarta  
City,

*Signed, stamped and sealed,*

**(JOSE DIMA SATRIA, S.H., M.Kn.)**

Saya, **FATCHUROZAK**, Penerjemah Tersumpah di Republik Indonesia berdasarkan peraturan perundang-undangan yang berlaku di Republik Indonesia, dengan ini menerangkan dan menyatakan, sesuai dengan sumpah jabatan saya, bahwa dokumen ini merupakan terjemahan yang benar, setia, dan lengkap dari dokumen sumber yang diberikan kepada saya.

Jakarta, 08 Juli 2024

**FATCHUROZAK**

Penerjemah Tersumpah [Bahasa Indonesia ke Bahasa Inggris dan Bahasa Inggris ke Bahasa Indonesia]

Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia

No. AHU-4 AH.03.07.2022 tanggal 5 Oktober 2022 dan SK Gub DKI Jakarta No. 3065 Tahun 2003

No. Register

: 11528/AT/VII/2024

I, **FATCHUROZAK**, a Sworn Translator in the Republic of Indonesia by virtue of the applicable laws and regulations in the Republic of Indonesia, hereby state and declare, under my oath of office, that the foregoing document is a true, faithful and correct English translation of the source document in Indonesian language presented to me.

