

NOTARY

KUMALA TJAHAJANI WIDODO, SH., MH., M.Kn.

BY VIRTUE OF DECREE OF THE MINISTER OF LAW AND HUMAN RIGHTS OF THE  
REPUBLIC OF INDONESIA

Number: AHU51. AH.02.02Tahun 2011, dated June 20, 2011

In Jakarta

Office: Jl. Biak Raya No. 7D Central Jakarta

Phone. 02163865246/02163865406

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COPY

DEED : MEETING DECISION STATEMENT  
PT. DHARMA SATYA NUSANTARA  
DATE : 06 May 2021  
NUMBER : 07

**STATEMENT OF MEETING RESOLUTION OF PT DHARMA SATYA NUSANTARA Tbk.**

**Number : 07.**

Today, Thursday, May 6, 2021 (two thousand twenty-one) at 10.00 (ten) Western Indonesia Time.

Having appeared before me, **KUMALA TJAHJANI WIDODO**, Bachelor of Law, Master of Law, Master of Notary, Notary Public domiciled in the Administration City of Central Jakarta, with the office area covering the Special Capital Region of Jakarta Province, attended by witnesses whom I, the Notary, know and will be named at the end of this deed: Mr. **ANDRIANTO OETOMO**, born in Jakarta, on October 16 (sixteen) 1973 (one thousand nine hundred and seventy three), Private Employee, lives in Jakarta, Jalan Casablanca Kaveling 12, Rukun Neighbor 013, Rukun Masyarakat 005, Kelurahan Menteng Dalam, Tebet District, South Jakarta, holder of Identity Card with Identity Number 3174011610730005, Indonesian citizen;

according to his statement in this case acting in his position as President Director, who is entitled and authorized to act for and on behalf of the Board of Directors, thus legally representing the Limited Liability Company **PT DHARMA SATYA NUSANTARA Tbk**, a company established under the Law of the Republic of Indonesia and domiciled in East Jakarta, which is located at Sapta Mulia Centre Building 3rd floor, Jalan Rawa Gelam V Kaveling OR Number 3B, Pulo Gadung Industrial Estate, East Jakarta, which amends all its articles of association in accordance with Law of the Republic of Indonesia Number 40 of 2007 (two thousand seven) concerning Limited Liability Companies ("UUPT"), as contained in the deed dated November 19 (nineteen) 2007 (two thousand seven) Number 43, made before BENNY KRISTIANTO, Bachelor of Law, at that time Notary in Jakarta and has obtained approval from the Minister of Law and Human Rights of the

Republic of Indonesia with its Decree dated 31 (thirty-one) January 2008 (two thousand eight) Number AHU04923. AH.01.02.Tahun 2008, later amended by:

Deed dated 10 (ten) September 2008 (two thousand eight) Number 09, made before BENNY KRISTIANTO, Bachelor of Law, at that time Notary in Jakarta and has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia with his Decree dated 10 (ten) November 2008 (two thousand eight) Number AHU83473. AH.01.02.Year 2008;

deed dated 27 (twenty-seven) November 2012 (two thousand twelve) Number 166, made before me, Notary, and has obtained approval from the Ministry of Law and Human Rights of the Republic of Indonesia with its Decree dated 12 (twelve) December 2012 (two thousand twelve) Number AHU63810. AH.01.02.Year 2012;

deed dated 23 (twenty three) January 2013 (two thousand thirteen) Number 85, made by me, Notary, and has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia with its Decree dated 31 (thirty-one) January 2013 (two thousand thirteen) Number AHU03563. AH.01.02.Year 2013;

deed dated 18 (eighteen) March 2015 (two thousand fifteen) Number 61, made before me, Notary, whose notification has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia on 07 (seven) April 2015 (two thousand fifteen) Number AHUAH.01.030022280;

deed dated 02 (two) September 2015 (two thousand fifteen) Number 02, made before me, Notary, whose notification has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia on 25 (twenty five) September 2015 (two thousand fifteen) Number AHUAH.01.030967236;

deed dated 18 (eighteen) May 2016 (two thousand sixteen) Number 26,

made before me, I am a Notary, whose notification has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia on May 20 (twenty) 2016 (two thousand sixteen) number AHUAH.01.030050028; deed dated 02 (two) April 2018 (two thousand eighteen) Number 02, made before me, Notary and the notification has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia on April 28 (twenty eight) April 2018 (two thousand eighteen) number AHUAH.01.030169769;

deed dated 29 (twenty-nine) May 2019 (two thousand nineteen) Number 191, which was made before SRI ISMIYATI, Bachelor of Law, Notary in Jakarta, and has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia with its Decree dated 26 (twenty-six) June 2019 (two thousand nineteen) Number AHU0033023. AH.01.02.YEAR 2019;

deed dated 18 (eighteen) May 2020 (two thousand twenty) Number 12, made before me, Notary, and has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia with its Decree dated 17 (seventeen) June 2020 (two thousand twenty) Number AHU0041226. AH.01.02.YEAR 2020;

while the composition of the Board of Directors and Board of Commissioners was last contained in the deed dated 08 (eight) April 2021 (two thousand twenty-one) Number 11, made before me, a Notary whose notification has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia on April 28 (twenty-eight) April 2021 (two thousand twenty-one) Number AHUAH.01.030272860 (hereinafter referred to as **the "Company"**).

The confronter has been known to me, Notary.

The face in such a position explains first:

- A. that on April 8 (eight) 2021 (two thousand twenty-one) at 10.20 (ten past twenty minutes) until 11.17 (eleven past seventeen minutes) Western Indonesia Time, located at the Sapta Mulia Building 1st Floor and 3rd Floor connected via a monitor screen, Jalan Rawa Gelam V Kav OR/3B Pulo Gadung Industrial Estate, Jakarta 13930, the Company's Annual General Meeting of Shareholders (hereinafter referred to as "Meeting") has been held;
- B. that the minutes of the Meeting shall be contained in the deed, Notary, dated 08 (eight) April 2021 (two thousand twenty-one) number 10;
- C. that in order to hold the Meeting, the Board of Directors of the Company has carried out the following:
- a. Notification of the plan to hold the Meeting to the Financial Services Authority on February 22 (twenty-two) 2021 (two thousand twenty-one).
  - b. The Meeting Announcement on March 2, 2021 (two thousand twenty one) has been published on the Company's official website, the Indonesia Stock Exchange website, to the Financial Services Authority and the eGMS provider website (eASY.KSEI).
  - c. Meeting Call on the 17th (seventeenth) March 2021 (two thousand twenty one) has been published on the Company's official website, the Indonesia Stock Exchange website, to the Financial Services Authority, and the eGMS provider website (eASY.KSEI).

In accordance with the provisions of Article 12 paragraph (1) letter (a) and Article 22 paragraph 1 of

the Company's Articles of Association, the quorum and valid resolutions at the Meeting have been fulfilled, because the Meeting has been attended/represented by a total of 9,542,428,201 (nine billion five hundred forty-two million four hundred twenty-eight thousand two hundred one) shares or representing 91.242% (ninety-one point two hundred forty-two percent) percent of all shares issued by the Company as many as 10,458,418,500 (ten billion four hundred and fifty-eight million four hundred eighteen thousand five hundred) shares, net of treasury shares. In accordance with the provisions of Article 11 paragraph 6 of the Company's Articles of Association concerning the Chairman of the Meeting which has been chaired/chaired by the Company's Commissioners.

Thus, the Company has fulfilled all the provisions required by the Articles of Association and laws and regulations applicable to the holding of the Meeting.

D. That the Board of Directors of the Company now intends to declare the decision of the **Sixth Agenda** of the Meeting, namely regarding Amendments to the Articles of Association of the Company to be adjusted to POJK 15/2020.

Thus, in relation to everything described above, the confronter in such a position explains that the decision is as follows:

**SIXTH AGENDA :**

**I. Approve** amendments to the Company's Articles of Association to be adjusted to POJK 15/2020 and POJK 16/2020, specifically:

- Article 10 concerning General Meeting of Shareholders;

- Article 11 concerning the Place, Announcement, Summons, Time of Implementation and Chairman of the GMS;
- Article 12 concerning Korum, Voting Rights and GMS Decisions;

So that henceforth the amended article reads written and reads as follows:

#### **GENERAL MEETING OF SHAREHOLDERS**

##### **Article 10**

1. The General Meeting of Shareholders hereinafter referred to as GMS is:

- a. Annual GMS.
- b. Other GMS, which in these Articles of Association are also called extraordinary GMS.

2. The term GMS in this Articles of Association means both, namely: annual GMS and extraordinary GMS unless expressly specified otherwise.

3. In addition to the implementation of the GMS as referred to in the Financial Services Authority Regulation regarding the plan and implementation of the GMS of Public Companies, the Company may conduct the GMS electronically in accordance with the Financial Services Authority Regulation concerning the Implementation of the Electronic General Meeting of Shareholders of Public Companies.

What is meant by electronic GMS is the implementation of the GMS by a Public Company using teleconferences, video conferences, or other electronic media facilities.

4. The annual GMS is held every year, no later than 6 (six) months after the Company's financial year closes.

5. Under certain conditions, the Financial Services

Authority may set a time limit other than as stipulated in paragraph 4.

6. The Company may hold another GMS at any time based on the needs for the benefit of the Company.

7. In the annual GMS:

a. The Board of Directors submitted:

- Annual report on the condition and operation of the Company, financial administration of the relevant financial year, results achieved, estimates of the Company's future development, the Company's main activities and changes during the financial year as well as details of problems arising during the financial year that affect the Company's activities; which has been reviewed by the Board of Commissioners for approval by the annual GMS.

- Financial statements consisting of the relevant financial year that must be prepared based on Financial Accounting Standards as well as explanations of such documents and which have been examined by a registered public accountant. The Company is required to publish its Balance Sheet and Profit / Loss Statement in Indonesian-language newspapers and in national circulation according to the procedures as stipulated in Regulation Number X.K.2 concerning the Obligation to Submit Periodic Financial Statements.

b. Determine the use of Profit, if the Company has a positive profit balance.

c. The appointment of a registered public accountant is carried out.

d. If necessary, fill vacancies for members of the Board of Directors and Board of Commissioners of the Company.



e. It is decided that the agenda of other GMS that has been proposed should be by taking into account the provisions of the Articles of Association.

8. Approval of the annual report and ratification of the financial statements by the annual GMS means giving full repayment and release of responsibility to members of the Board of Directors and the Board of Commissioners for the management and supervision that have been carried out during the previous financial year, to the extent that such actions are reflected in the Annual Report and Financial Statements.

### **9. Request for GMS by Holders**

#### **Stock**

a. The holding of GMS as referred to in Article 10 paragraph (3) can be carried out upon request:

(1) 1 (one) or more shareholders who

together representing 1/10 (one tenth) or more of the total number of shares with voting rights may request that a GMS be held; or

(2) Board of Commissioners.

b. The request for holding the GMS as referred to in letter (a) of this paragraph shall be submitted to the Board of Directors with a registered letter along with the reasons.

c. Registered letter as referred to in letter (b)

This paragraph is submitted by shareholders transcribed to the Board of Commissioners.

d. The request for holding a GMS as referred to in letter (a) of this article must:

(1) Be carried out in good faith;

(2) Considering the interests of the Company;

- (3) Is a request that requires a GMS decision;
- (4) Accompanied by reasons and materials related to matters which must be decided at the GMS; and
- (5) Not contrary to the provisions of the laws and regulations and articles of association of the Company.

e. The Board of Directors must announce the GMS to shareholders no later than 15 (fifteen) calendar days from the date the request for holding the GMS as referred to in point (a) of this paragraph is received by the Board of Directors.

f. The Board of Directors must submit a notification of the agenda of the meeting and registered letter as referred to in point (b) of this paragraph from the shareholders or the Board of Commissioners to the Financial Services Authority no later than 5 (five) working days before the announcement as referred to in letter (e) d above.

g. In the event that the Board of Directors does not announce the GMS as referred to in point (e) of this paragraph on the proposal of shareholders as referred to in point (a) point (1) of this paragraph, within a period of no later than 15 (fifteen) days from the date the request for holding the GMS is received by the Board of Directors, the Board of Directors must announce:

- (1) there is a request for the holding of the GMS from unorganized shareholders; and
- (2) the reason for not holding the GMS.

h. In the event that the Board of Directors has made an

announcement as referred to in letter (g) paragraph or the period of 15 (fifteen) days has been exceeded, shareholders may resubmit a request for holding the GMS to the Board of Commissioners.

- i. The Board of Commissioners must announce the GMS to shareholders no later than 15 (fifteen) days from the date the request for holding the GMS as referred to in letter h of this paragraph is received by the Board of Commissioners
- j. The Board of Commissioners must submit a notification agenda of the meeting to the Financial Services Authority no later than 5 (five) working days before the announcement as referred to in letter (i) of this paragraph.
- k. In the event that the Board of Commissioners does not make an announcement as referred to in letter (i) of this paragraph within a period of no later than 15 (fifteen) days from the date the request for holding the GMS is received by the Board of Commissioners,

The Board of Commissioners shall announce:

- (1) there is a request for a GMS from shareholders that is not held; and
  - (2) the reason for not holding the GMS.
1. In the event that the Board of Commissioners has made an announcement as referred to in letter (k) of this paragraph or the period of 15 (fifteen) days has exceeded, shareholders may submit a request for the holding of the GMS to the chairman of the district court whose jurisdiction includes the Company's seat to determine the granting of permission for the GMS to be held;

- m. Shareholders who have obtained a court determination to hold a GMS as referred to in letter (l) of this paragraph must hold a GMS.
- n. If the request for holding the GMS is fulfilled by the Board of Directors or the Board of Commissioners or determined by the chairman of the district court, shareholders who make the request for holding the GMS must not transfer their share ownership within a period of at least 6 (six) months from the announcement of the GMS by the Board of Directors or Board of Commissioners or as determined by the chairman of the District Court.
- o. In the event that the Board of Directors does not announce the GMS as referred to in point (e) of this paragraph on the proposal of the Board of Commissioners as referred to in point (a) point (2) of this paragraph, within a period of no later than 15 (fifteen) days from the date the request for holding the GMS is received by the Board of Directors, the Board of Directors must announce:
  - (1) there is a request for the holding of the GMS from the Board of Commissioners that is not held; and
  - (2) the reason for not holding the GMS.
- p. In the event that the Board of Directors has made an announcement as referred to in letter (o) of this paragraph or the period of 15 (fifteen) days has been exceeded, the Board of Commissioners shall hold its own GMS.
- q. The Board of Commissioners must announce the GMS to shareholders no later than 15 (fifteen) days from the date of announcement as referred to in point (o) of

this paragraph or the period of time 15 (fifteen) days as referred to in Letter (p) of this verse has been exceeded.

r. The Board of Commissioners must submit a notification of the agenda of the meeting to the Financial Services Authority no later than 5 (five) working days before the announcement as referred to in letter (q) of this paragraph.

s. The procedure for holding the GMS carried out by

The Board of Directors as referred to in letter (e) and letter (f) of this paragraph, the Board of Commissioners as referred to in letter (i) of this paragraph and letter (q) of this paragraph and the shareholders referred to in letter (m) of this paragraph must be carried out in accordance with the procedures for holding the GMS as stipulated in the Financial Services Authority Regulation and these articles of association.

t. In addition to fulfilling the GMS procedures as intended

in letter (s) of this paragraph in eye notice

GMS events must also contain information:

(1) an explanation that the GMS is held at the request of the shareholders and the name of the proposing shareholder and the amount of their share ownership in the Company, if the Board of Directors or the Board of Commissioners conducts the GMS at the request of shareholders;

(2) submit the name of the shareholders and the amount of share ownership to the Company and the determination of the chairman of the district court regarding the granting of permission to hold

the GMS, if the GMS is held by shareholders in accordance with the determination of the chairman of the district court to hold the GMS; or

(3) an explanation that the Board of Directors did not implement

GMS at the request of the Board of Commissioners, if the Board of Commissioners conducts its own proposed GMS.

(u) Shareholders who request the holding of the GMS as referred to in

9 letter (a) of this article, it must not transfer its share ownership within a period of at least 6 (six) months from the announcement of the GMS by the Board of Directors or Board of Commissioners or since it is determined by the chairman of the district court.

**PLACE, ANNOUNCEMENT, CALLING, TIME**

**ORGANIZATION AND LEADERSHIP OF GMS**

**Article 11**

1. The GMS shall be held in the territory of the Republic of Indonesia, at the Company's seat or at the place where the Company conducts its main business activities or in the provincial capital where the place of domicile or place of main business activity or at the seat of the Stock Exchange in Indonesia at the place where the Company's shares are listed.

2. The Company is required to determine the place and time of the GMS

3. **GMS Implementation Procedure** In holding a GMS, the Company must comply with the following conditions:

a. Deliver meeting minutes

to the Financial Services Authority;

b. announce the GMS to shareholders; and

c. summoning GMS to holders  
stock.

**4. Notification of GMS to OJK**

a. The Company must first submit a notification of the agenda of the meeting to OJK no later than 5 (five) working days before the announcement of the GMS, without taking into account the announcement date of the GMS.

b. The agenda of the meeting as referred to in letter (a) of this paragraph must be clearly and in detail.

c. In the event that there is a change in the agenda of the meeting as referred to in letter (b) of this paragraph, the Company must submit the change in the agenda to OJK no later than the time of the summoning of the GMS.

**5. GMS Announcement**

a. The Company is required to announce the GMS to shareholders no later than 14 (fourteen) days before the GMS summons, regardless of the announcement date and the date of the summons.

b. Announcement of GMS as referred to in the letters

i. This verse at least contains:

1. Provisions for Shareholders Entitled to Attend at the GMS;

2. provisions for shareholders entitled to propose the agenda of the meeting;

3. the date of the GMS; and (4) the date of the GMS summons.

C. In the event that the GMS is held at the request of shareholders or the Board of Commissioners, the announcement the GMS as referred to in letter (a) of this paragraph, must contain information that the Company held the GMS due to a request from shareholders or the Board of Commissioners.

d. In the event that the GMS is a GMS that only attended by Independent Shareholders, in addition to the information referred to in letter (b) and letter (c) of this paragraph, the announcement of the GMS must also contain information:

(1) The next GMS is planned to be held if the required quorum of attendance of Independent Shareholders is not obtained at the first GMS; and

(2) A statement about the quorum of the decision Required in every meeting.

#### 6. **Proposed Meeting Agenda**

a. Shareholders can propose the agenda of the meeting in writing to the GMS organizer, no later than 7 (seven) calendar days before the GMS summons.

b. Shareholders who can propose the agenda of the meeting as referred to in letter (a) paragraph This is 1 (one) shareholder or more representing 1/20 (one-twentieth) or more of the total shares with voting rights.

c. Proposed agenda of the meeting as intended

In letter (a) of this paragraph shall:

(1) done in good faith;

(2) consider the interests of the Company;



(3) is the agenda that requires the decision of the  
GMS;

(4) include reasons and materials for proposals for the meeting; and does not contradict the provisions of laws and regulations and articles of association.

d. The Company is required to include the proposed agenda

The meeting of the shareholders in the agenda of the meeting contained in the summons, as long as the proposed agenda of the meeting meets the requirements of letters (a) to letter (c) of this paragraph.

#### 7. **GMS Summons**

a. The Company is required to make a call to shareholders no later than 21 (twenty-one)

the day before the date of the GMS, without taking into account the date of summons and the date of holding the GMS.

b. Calling for GMS as referred to in the letters

(a) This verse contains at least the following information:

(1) the date of the GMS; (2) the timing of the GMS;

(3) the venue of the GMS;

(4) provisions for shareholders who are entitled to attend the GMS;

(5) the agenda of the meeting including an explanation of each agenda; and

(6) information stating materials related to the agenda of the meeting is available to shareholders from the date of the summons of the GMS until the GMS is held; and

(7) information that shareholders can authorize through the eGMS.

**8. Summons of the Second GMS and the expiration of the term**

**Second GMS**

a. The summons of the second GMS shall be made with the following conditions:

(1) The second GMS must be held within the term the earliest time is 10 (ten) days and no later than 21 (twenty-one) days after the first GMS is held;

(2) the summons of the second GMS must be made no later than 7 (seven) days before the second GMS is held; and

(3) in the summons of the second GMS must mention the first GMS has been held and has not achieved a quorum of attendance.

b. In the event that the Company does not conduct a second GMS within the period referred to in point (1) point a of this paragraph, the Company shall conduct a GMS by fulfilling the provisions as referred to in paragraph 3 of this article.

**9. Summons for the Third GMS and provisions regarding**

**Third GMS**

a. The provisions regarding the summoning and implementation of the third GMS at the request of the Company are determined by the Financial Services Authority.

b. The application as referred to in letter (a) of this paragraph must be submitted to the Financial Services Authority no later than 14 (fourteen) days after the second GMS is held.

c. Application as referred to in point (2) paragraph

It loads the least:

- (1) GMS quorum provisions as stipulated in the Company's articles of association;
- (2) List of Shareholders Present at the First GMS and second;
- (3) List of Shareholders Eligible to Attend on implementation of the first and second GMS;
- (4) efforts that have been made in order to meet the quorum of the second GMS; and
- (5) quorum size of the proposed third GMS and Reason.

d. The third GMS is prohibited from being held by the Company before obtaining a determination from the Services Authority Finance as referred to in paragraph 9 point (a) this Section.

#### **10.Meeting Agenda Material**

- a. The Company is required to provide meeting materials for shareholders that can be accessed and downloaded through the Company's website and/or eGMS.
- b. Meeting agenda materials as referred to in letter (a) of this paragraph must be available from the date the summoning of the GMS up to holding of GMS.
- c. In the event that the provisions of other laws and regulations regulate the obligation to provide meeting agenda materials earlier than the provisions referred to in letter (b) of this paragraph, the provision of meeting agenda materials follows the provisions of the other laws

and regulations.

d. In the case of the agenda of the meeting regarding the appointment of members of the Board of Directors and / or members of the Board of Commissioners, the curriculum vitae of prospective members of the Board of Directors and / or members of the Board of Commissioners to be appointed must be available:

(1) on the Company's website at the shortest time from the time of summons until the holding of the GMS; or

(2) at any time other than the time referred to in point (1) but at the latest at the time of the GMS, as long as stipulated in the provisions of the regulations legislation.

e. In the event that the GMS is a GMS attended only by Independent Shareholders, the Company must provide a statement form with sufficient seal to be signed by the Independent Shareholders before the GMS, at least stating that:

(1) the person concerned is actually an Independent Shareholder; and

(2) If in the future it is proven that the statement is not true, the person concerned may be subject to sanctions in accordance with the provisions of laws and regulations.

**11. Call Correction**

a. The Company is obliged to rectify the GMS summons if there is a change in information in the GMS summons that has been carried out as referred to in paragraph 7 letter (b) of this Article.

b. In the event that changes in information as referred to in paragraph (a) of this paragraph contain changes in the date of the GMS and/or the addition of the agenda of the GMS, the Company shall recall the GMS with the summoning procedures as referred to in paragraph 7 letters (a) and (b) of this article.

c. If the change in information regarding the date of the GMS and/or the addition of the agenda of the GMS is not due to the Company's fault or by order of the Service Authority Financial, provisions of the obligation to perform

The re-recall of the GMS as referred to in letter (b) of this paragraph shall not apply, as long as the Financial Services Authority does not order a recall.

## 12. **Rights of Shareholders**

a. Shareholders, either alone or represented based on a power of attorney, are entitled to attend the GMS.

b. Shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's register of shareholders 1 (one) working day before the summons of the GMS;

c. In the event of the second GMS and third GMS, the provisions for shareholders who are entitled to attend are as follows:

(1) for the second GMS, the shareholders who are entitled to attend are shareholders registered in the Company's register of shareholders 1

(one) working day before the summons of the second GMS; and

(2) for the third GMS, shareholders who

The right to attend is a shareholder registered in the Company's register of shareholders 1 (one) working day before the summons of the third GMS.

d. In the event of a recall, the shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's register of shareholders for 1 (one) day work before the recalling of the GMS.

e. In the event that the summons error does not result in a recall as referred to in paragraph 11 letter (b) of this article, the shareholders entitled to attend follow the provisions of the shareholders as referred to in paragraph (b) of this paragraph.

f. In the event that the GMS is convened by the Board of Commissioners or shareholders, the list of shareholders shares can be submitted by the securities administration bureau and the Depository and Settlement Agency to the organizer of the GMS.

g. At the time of the GMS, shareholders are entitled to obtain information on the agenda of the meeting and materials related to the agenda of the meeting as long as it does not conflict with the interests of the Company.

h. In the GMS, each share gives rights to:  
The owner to issue 1 (one) vote.

### **13. Presence of Other Parties at GMS**

During the GMS, the Company may invite other parties related to the agenda of the GMS.

### **14. Electronic Power of Attorney**

- a. The Company is required to provide an alternative electronic power of attorney for shareholders to attend and vote at the GMS.
- b. Shareholders can authorize other parties to represent them, attend and/or vote in the GMS in accordance with the provisions of laws and regulations.
- c. Power of attorney as referred to in the letter (b) This paragraph can be done by shareholders electronically through the eGMS provided by the eGMS Provider or the system provided by the Company, in the event that the Company uses the system provided by the Company.
- d. The grant of power of attorney as referred to in letter (c) of this paragraph must be made at the latest 1 (one) working day before the GMS.
- e. Shareholders can include their voting options for each agenda in the power of attorney electronically.
- f. Shareholders may make changes of power of attorney including voting options as referred to in letter (c) of this paragraph if shareholders include voting options.
- g. Power changes including voice selection as referred to in point (f) of this paragraph can be done no later than 1 (one) working day before the GMS is held.

- h. Parties that can become electronic Power of Attorney include:
- (1) Participants who administer sub securities accounts / securities owned by shareholders;
  - (2) parties provided by the Company; or
  - (3) parties appointed by shareholders.
- i. The Company is required to provide the Power of Attorney electronically as referred to in point (h) point (2) of this paragraph.
- j. Power of attorney as referred to in letter (h) This paragraph shall:
- (1) Legally capable; and
  - (2) Not a member of the Board of Directors, members of the Board of Commissioners, and employees of the Company.
- k. Power of Attorney as referred to in letters (j) this paragraph must have been registered in the eGMS system or the system provided by the Company, in the event that the Company uses the system provided by the Company.
- l. In the event that the Power of Attorney attends the GMS in person, the authority of the Power of Attorney to vote on behalf of the Power of Attorney is declared void.
- m. The appointment and revocation of the Power of Attorney, as well as the granting and changing of votes through the eGMS or the system provided by the Company, in the event that the Company uses the system provided by the Company, is considered valid and applicable to all parties, and does not require wet signatures unless otherwise stipulated



in the provisions stipulated by the eGMS Provider and/or the provisions of laws and regulations.

n. Mechanism of registration, appointment, and Revocation of power and grant and amendment votes are regulated by the eGMS Provider.

p. a In the event that the Company uses the system provided by the Company, the mechanism for registration, appointment, and revocation of power of attorney as well as granting and changing votes is regulated in Standard Operating Procedures GMS of the Company.

p. The Power of Attorney is responsible for the power of attorney received from the shareholders and must exercise the power of attorney in good faith and not violate the provisions of laws and regulations.

q. eGMS Provider

(1) Activities as an eGMS Provider can only be carried out by a Depository and Settlement Institution appointed by the Financial Services Authority or other parties approved by the Financial Services Authority.

(2) Other parties approved by the Financial Services Authority as referred to in point (1) of this paragraph must be connected to the Depository and Settlement Institution and the securities administration bureau to ensure shareholders who are entitled to attend the GMS.

(3) Other parties approved by the Financial Services Authority as referred to in point (2) of this paragraph must be in the form of

Indonesian legal entities and domiciled in the territory of the Republic of Indonesia.

(4) The obligations of other parties approved by the Financial Services Authority as referred to in point (2) of this paragraph also apply to the Company, in the event that the Company uses the system provided by the Company.

(5) The eGMS provider must be at least:

a) Registered as a System Organizer

electronic from authorized agencies in accordance with the provisions of laws and regulations;

b) provide access rights to eGMS Users to be able to access eGMS;

c) have and establish mechanisms or operational procedures for organizing eGMS;

d) ensure the implementation of activities and the sustainability of eGMS activities;

e) ensuring the safety and reliability of the eGMS;

f) inform eGMS Users in the event of changes or system development including the addition of eGMS services and features;

g) provide an audit track record of all data processing activities at the GMS for the purposes of supervision, law enforcement, dispute resolution, verification, and testing;

h) owning and locating facilities

Data Center and Recovery Center Replacement disasters related to the holding of eGMS in

the territory of Indonesia in a safe place and separate from the main data center;

i) meet the minimum standards of information technology systems, information technology security, system disruptions and failures, and transfer of Manage technology systems information;

j) store all data on the implementation of the eGMS; and

k) responsible for losses incurred due to his fault or negligence in the provision and management of the eGMS.

(6) In the event that the Company conducts the GMS in a

electronically using the system provided by the Company, the obligation of the eGMS Provider as referred to in point (5) of this paragraph also applies to the Company, except for the obligation to place replacement facilities for data centers and disaster recovery centers in the territory of Indonesia as referred to in point (5) letter h of this paragraph.

(7) The eGMS provider establishes provisions regarding the procedures and procedures for using the eGMS.

(8) Provisions regarding procedures and procedures The use of eGMS as referred to in point (7) of this paragraph is effective after obtaining approval from the Financial Services Authority.

(9) The provisions regarding the procedures and

procedures for using the GMS as referred to in point (7) of this paragraph include at least:

- a) Registration Requirements and Procedures and/or granting access rights to User eGMS, including cancellations registration of eGMS Users;
- b) registration fee and/or use of eGMS;
- c) procedures for using eGMS;
- d) rights and obligations of eGMS Users;
- e) restrictions on access to the use of eGMS;
- f) confidentiality, integrity, and availability of information on the implementation of the GMS contained in the eGMS;
- g) reporting mechanism and data collection in order to fulfill the Company's reporting obligations;
- h) protection of personal data in accordance with the provisions of laws and regulations; and
- i) temporary suspension of service provision to eGMS Users.

15. **Chairman of GMS**

- a. The GMS is chaired by members of the Board of Commissioners appointed by the Board of Commissioners.
- b. In the event that all members of the Board of Commissioners do not present or unable to attend, GMS is chaired by one member of the Board of Directors appointed by the Board of Directors.
- c. 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 letters (a) and (b) of this paragraph, the GMS shall be chaired by shareholders who present at the GMS appointed from and by

GMS participants.

d. In the event that members of the Board of Commissioners appointed by the Board of Commissioners to preside over the GMS have a conflict of interest with the agenda to be decided at the GMS, the GMS is chaired by other members of the Board of Commissioners who do not have a conflict of interest appointed by the Board of Commissioners.

e. In the event that all members of the Board of Commissioners have a conflict of interest, the GMS is chaired by one member of the Board of Directors appointed by the Board of Directors.

f. In the event that one of the members of the Board of Directors appointed by the Board of Directors to preside over the GMS has a conflict of interest over the agenda to be decided at the GMS, the GMS is chaired by a member of the Board of Directors who does not have a conflict of interest.

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

16. **GMS Rules**

a. At the time of the GMS, the GMS rules must be given

to the shareholders present;

- b. The main rules of the GMS as referred to in letter (a) of this paragraph must be read before the GMS Started.
- c. At the opening of the GMS, the chairman of the GMS must provide an explanation to the shareholders at least containing:
  - (1) general condition of the Company briefly; (2) the agenda of the meeting;
  - (3) decision-making mechanism related to the agenda of the meeting; and
  - (4) Procedures for Exercising Shareholder Rights to ask questions and/or opinion.

## **KORUM, VOTING RIGHTS AND GMS DECISIONS**

### **Article 12**

#### **1. GMS Resolution:**

- a. GMS decisions can be taken based on deliberation for consensus.
- b. In the event of a decision based on deliberation to Consensus as referred to in letter (a) of this paragraph is not reached, the decision is taken by voting.
- c. Decision making through voting as referred to in point (2) of this paragraph shall: carried out with due observance of quorum provisions attendance and quorum of GMS decisions.

#### **2. Quorum of Attendance and Quorum of GMS Decisions:**

- a. Attendance quorum and GMS decision quorum for agenda to be decided in GMS: Attendance quorum and GMS decision quorum for agenda to be decided in GMS are

carried out by following the provisions:

GMS can be held if the quorum is more of 1/2 (one-half) part of the total number of shares with voting rights present or represented, unless the Company's articles of association specify a larger quorum.

(2) If the quorum as referred to in point (1) is not reached, the second quorum may be held provided that the second quorum is valid and has the right to make decisions if at least 1/3 (one-third) of the total number of shares with voting rights are present or represented unless the Company's articles of association specify a larger quorum.

(3) A quorum decision as referred to in point (1) and point (2) is valid if approved by more than 1/2 (one-half) of all shares with voting rights present at the quorum, unless the Company's articles of association determine that the decision is valid if approved by a larger number of affirmative votes.

b. In the event that the quorum of attendance at the second quorum does not

be reached, a third quorum can be held by the third quorum, valid and entitled to take decisions if attended by shareholders representing shares with valid voting rights in the quorum of attendance and quorum of decisions determined by OJK at the request of the Company.

c. Attendance quorum and decision quorum provisions

as referred to in letter (a) and letter (b). This paragraph applies also to attendance quorums

and a quorum of GMS resolutions for material transactions and/or changes in business activities, except for material transactions in the form of transfer of the Company's assets of more than 50% (fifty percent) of the total net worth.

d. **Quorum of attendance and quorum of GMS resolutions for the agenda of changes to the Company's articles of association:**

Quorum of attendance and quorum of GMS resolutions for the agenda of changes to the Company's articles of association that require approval from the Minister who organizes government affairs in the field of law and human rights, unless changes to the Company's articles of association within the time of the Company's establishment are carried out with the following conditions:

- (1) The GMS can be held if the GMS is attended by shareholders representing at least 2/3 (two-thirds) of the total shares with valid voting rights, unless the Company's articles of association specify a larger quorum;
- (2) GMS decision as referred to in point (1) is valid if approved by more than 2/3 (two-thirds) of all shares with voting rights present at the GMS.
- (3) in the event that the quorum as referred to in point (1) is not reached, the second GMS may be held provided that the second GMS is valid and has the right to make decisions if in the GMS



attended by shareholders representing at least 3/5 (three-fifths) of the total number of shares with valid voting rights, unless the Company's articles of association specify a larger quorum;

(4) the decision of the second GMS is valid if approved by more than 1/2 (one half) of all shares with voting rights present at the GMS; and

(5) in the event that the quorum of attendance at the second GMS as referred to as referred to (3) is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended by shareholders of shares with valid voting rights in the quorum of attendance and quorum determined by the Financial Services Authority at the request of the Company.

e. **Quorum of attendance and quorum of GMS resolutions for the agenda of transferring the Company's assets:**

Quorum of attendance and quorum of GMS resolutions for the agenda of transferring the Company's assets which constitute more than 50% (fifty percent) of the total net worth of the Company in 1 (one) transaction or more whether related to each other or not, making the Company's asset debt guarantee which is more than 50% (fifty percent) of the total net worth of the Company in 1 (one) transaction or better related to each other or not, Merging Merger, Takeover, Separation, Filing applications for the Company to be declared bankrupt, extension of the Company's establishment period, and dissolution of the Company, shall be carried out under

the following conditions:

- (1) GMS can be held if GMS is attended by the shareholders who represent the most little  $3/4$  (three-quarters) share of sum entire shares with valid voting rights, unless the Company's articles of association specify larger quorum numbers;
- (2) GMS decision as referred to in point (1) is valid if approved by more than  $3/4$  (three-quarters) of all shares with voting rights present at the GMS.
- (3) In the case of quorum as referred to in point (1) is not reached, the second GMS may held provided that the second GMS is valid and has the right to make decisions if the GMS is attended by shareholders representing at least  $2/3$  (two-thirds) of the total shares with valid voting rights, unless the Company's articles of association specify a larger quorum;
- (4) the decision of the second GMS is valid if approved by more than  $3/4$  (three-quarters) of all shares with voting rights present at the GMS; and
- (5) in case of quorum attendance at the second GMS as referred to in point (3) does not achieved, the third GMS can be held with The provisions of the third GMS are valid and have the right to make decisions if attended by shareholders of shares with valid voting rights in the quorum of attendance and quorum of decisions determined by OJK at the request of the Company.

**f. Quorum of Attendance and Quorum of GMS Resolutions  
attended only by Independent Shareholders:**

Quorum of attendance and quorum of resolutions of GMS attended only by Independent Shareholders (meaning Independent Shareholders are shareholders who have no personal economic interest in connection with a particular transaction and (a) Not a member of the Board of Directors, members of the Board of Commissioners, major shareholders and Controllers; or (b) is not an affiliate of a member of the Board of Directors, a member of the Board of Commissioners, major and controlling shareholders), implemented under the following conditions:

- (1) GMS can be held if the GMS is attended by more than 1/2 (one half) part of the total number of shares with valid voting rights owned by Independent Shareholders, unless the Company's articles of association specify a larger quorum;
- (2) GMS decision as referred to in point (1) is valid if approved by more than 1/2 (one half) part of the total number of shares with valid voting rights owned by Independent Shareholders;
- (3) in the case of quorum as referred to in point (1) is not reached, the second GMS can be held if the GMS is attended by more than 1/2 (one half) part of the total number of shares with valid voting rights owned by Independent Shareholders, unless the Company's articles of association specify a larger quorum;
- (4) The decision of the second GMS is valid if approved by more than 1/2 (one-half) part of the total

number of shares with valid voting rights owned by Independent Shareholders present at the GMS;

(5) in the event that the quorum of attendance at the second GMS as referred to in point (3) is not reached, the third GMS can be held provided that the third GMS is valid and has the right to make decisions if attended by Independent Shareholders of shares with valid voting rights, within the quorum of attendance determined by the Financial Services Authority at the request of the Company; and

(6) The resolution of the third GMS is valid if approved by the Independent Shareholder representing more than 50% (fifty percent) of shares owned by Independent Shareholders present at the GMS.

**g. Quorum of Attendance and Quorum of GMS Resolution for the agenda of change of rights to shares in the event that the Company has more than 1 (one) classification Shares:**

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

(1) GMS can be held if in the GMS at least 3/4 (three-quarters) of the share the total number of shares in the classification of shares affected by the change in rights present or represented, unless the Company's articles of

association specify a larger quorum;

(2) in the event that the quorum as referred to in point (1) is not reached, the second GMS may be held provided that the second GMS is valid and has the right to make decisions if at least  $2/3$  (two-thirds) of the total shares in the classification of shares affected by the change in rights are present or represented, unless the Company's articles of association specify a larger quorum;

(3) GMS decision as referred to in point (1) and point (2) is valid if approved by more than  $3/4$  (three-quarters) of the shares with voting rights present at the GMS, unless the Company's articles of association specify that the decision is valid if approved by the number of votes greater agree; and

(4) in the event that the quorum of attendance at the second GMS as referred to in point (2) is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended by shareholders in the classification of shares affected by the change in rights in the quorum of attendance and quorum determined by the Financial Services Authority at the request of the Company. In the event that the classification of shares affected by changes in rights to shares in certain stock classifications does not have voting rights of shareholders in the classification of shares based on the Financial Services Authority Regulations are given the right

to attend and make decisions at the GMS related to changes in rights to shares in the classification of shares.

- h. Shareholders of shares with valid voting rights who are present at the GMS but abstain are considered vote equal to a majority vote

It was shareholders who cast the vote.

- i. In voting, the votes issued by the shareholder apply to all the shares he owns and the shareholder is not entitled to give power of attorney to more than one proxy for a portion of the number of shares he owns by different votes.

- j. Members of the Board of Directors, members of the Board of Commissioners and

The Company's employees may act as proxies in the GMS, but the votes they cast as proxies in the GMS are not counted in the voting.

- k. Voting on persons shall be conducted by unsigned sealed letter and on other matters orally, unless the chairman of the GMS determines otherwise without objection from 1 (one) or more shareholders who together represent at least 10% (ten percent) of the total shares with valid voting rights.

**3. Minutes of GMS and Summary of Minutes of GMS:**

- a. The Company is required to prepare minutes of GMS and summary minutes of GMS, Minutes of GMS made in accordance with the provisions in letter b or letter c of this article shall apply as evidence to all shareholders and third parties about the decisions and everything that occurs in the GMS.

- b. Minutes of GMS must be prepared and signed by the chairman of the meeting and at least 1 (one)

shareholder appointed from and by the participants of the GMS.

- c. Signature as referred to in letter (b)

This paragraph is not required if 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.

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

- e. Electronic GMS minutes must be made in the form of a notarial deed by a notary registered with the Financial Services Authority without requiring signatures from the GMS participants.

- f. Minutes of GMS as referred to in letter (a)

this paragraph must be submitted to OJK at the latest 30 (thirty) calendar days after GMS Held.

- g. In the event that the time of submission of the minutes of the GMS as referred to in letter (e) of this paragraph falls on a holiday, the minutes of the GMS must be submitted no later than the next working day.

- h. In the event that the Company submits the Minutes of GMS

past the deadline as referred to in letter (g) of this paragraph, the calculation of the number of days of delay in the submission of the minutes of the GMS is calculated from the first day after the deadline for submission of the minutes of the GMS as referred to in letter (g) of this paragraph.

i. Summary of minutes of GMS as referred to in

Letter (a) of this paragraph shall contain information at least:

- (1) the date of the GMS, the place of the GMS, the time of the GMS, and the agenda of the GMS;
- (2) members of the Board of Directors and members of the Board of Commissioners who present at the GMS;
- (3) the number of shares with valid voting rights present at the GMS and the percentage of all shares with valid voting rights;
- (4) whether or not there is an opportunity for shareholders to ask questions and/or provide opinions related to the agenda of the meeting;
- (5) the number of shareholders who ask questions and/or provide opinions related to the agenda of the meeting, if shareholders are given the opportunity;
- (6) GMS decision-making mechanism;
- (7) the results of the vote which include the number of votes agree, disagree, and stain for each agenda of the meeting, if decision making is carried out by voting;
- (8) GMS resolutions; and
- (9) the implementation of cash dividend payments to eligible shareholders, if there is a GMS resolution related to the distribution of cash dividends.

j. Summary of minutes of GMS as referred to in

Letter a of this paragraph must be submitted to OJK no later than 2 (two) working days after the GMS is held.



- k. Provisions regarding the minutes of the GMS and summary of the minutes of the GMS as referred to in letters (f) to (j) of this paragraph and paragraph 4 points 1, 2 and 3 This article mutatis mutandis applies to:

holding of GMS by shareholders who have obtained the determination of the chairman of the district court as referred to in Article 10 paragraph 9 letter (m) and the holding of the GMS by the Board of Commissioners as referred to in Article 10 paragraph 9 letter (p).

**4. Announcement Media and Announcement Language**

- a. The obligation to make announcements, summons, rectification of summons, recalls, and announcement of summary minutes of GMS as referred to in the Company's articles of association, through at least: (1) the website of the eGMS provider; (2) the stock exchange website; and (3) the Company's website, in Indonesian and foreign languages, provided that the foreign language used is at least English.
- b. Announcements using foreign languages as referred to in letter (a) point (3) must contain the same information as the information in announcements using Indonesian.
- c. In case there are different interpretations of information which is announced in a foreign language with that announced in the Indonesian referred to in letter (b) of this paragraph, information in the Indonesian used as reference.
- d. In the event that the Company uses a system that provided by the Company, provisions regarding media

announcements, summons, corrections callings, recall, and announcement of summary minutes of GMS as referred to in letters (a) to letter (c) of this article shall be made through at least:

- (1) the stock exchange website; and
- (2) the Company's website;

in Indonesian and foreign languages, provided that the foreign language used is at least English.

**5. Miscellaneous Terms:**

In the event that the results approved in the GMS have not been implemented within a period of 12 (twelve) months from the date of approval of the GMS, the Company shall:

- a. Provide special explanations regarding the implementation of the GMS results in the nearest GMS.
- b. Expressing the explanation as intended in letter A in the annual report.

Thus, the entire Company's Articles of Association are written and read as follows:

**NAME AND PLACE OF RESIDENCE**

**Article 1**

1. This limited liability company is named :

**PT DHARMA SATYA NUSANTARA Tbk.**

(hereinafter simply abbreviated as "**the Company**"), domiciled in East Jakarta.

2. The Company may open branch offices or representative offices, both within and outside the territory of the Republic of Indonesia as determined by the Board of Directors.

## PERIOD OF ESTABLISHMENT OF THE COMPANY

### Article 2

The Company was established for an indefinite period.

## AIMS AND OBJECTIVES AND BUSINESS ACTIVITIES

### Article 3

1. The aims and objectives of the Company are to strive in the activities of holding companies, industry, forestry, agriculture and plantations, transportation, services, trading, power generation and waste management.

2. To achieve these aims and objectives, the Company can carry out business activities as follows: A.

Main business activities:

i. Running business activities in the field of activities of holding companies

It controls the assets of a group of subsidiaries and its main business activity is the ownership of the group.

ii. Running business activities in:

- Palm crude oil industry

(crude palm oil)

- palm kernel crude oil industry

(crude palm kernel oil)

- sawmill industry

- Laminated plywood industry, including decorative plywood

- Other wood panel industries

Veneer Industry

- organic basic chemical industry

sourced from agricultural products;

- iii. Running natural forest business, which includes integrated efforts between diameter, processing, marketing, replanting and maintenance of plants of natural types, such as meranti, kruing, pulai, ramin, ironwood, ebony, ironwood and so on. This includes the Company's timber transportation business.
- iv. The field of plantation forest exploitation which includes planting, maintenance, protection, harvesting and marketing activities of plantation forests, including but not limited to the exploitation of Sengon or Albasia or Jeunjing forests.
- v. Carrying out business activities in agriculture and oil-producing fruit plantations, including but not limited to, land processing activities, seeding, seeding, planting, maintenance and harvesting of oil palm fruits, including seeding and seeding activities of oil palm fruit plants;
- vi. Running business activities in the field of fisheries which include:
  - Enlargement of pisces / marine finfishincludes business or activity

maintenance and enlargement and  
Harvesting pisces / finfish in the sea,  
estuaries, lagoons, other places affected  
by tides and other artificial facilities,  
such as grouper, white snapper, cobia,  
star pomfret, bubara fish. Does not  
include seawater ornamental fish farming  
activities;

| enlargement of freshwater fish in ponds,  
| Includes efforts or activities to maintain  
| and enlarge and harvest finned fish,  
| molluscs, crustaceans, frogs and other  
| freshwater biota such as crocodiles, labi  
| labi, turtles, eels, catfish, carp,  
| tilapia, carp, catfish, crayfish, and  
| giant prawns in earthen ponds/cement  
| ponds/tarpaulin ponds. Includes the  
| enlargement of fresh fish in tubs, barrels  
| or drums;

| Freshwater fish enlargement in karamba;  
| Marine fish hatchery which includes  
| hatchery business (production of brood,  
| egg, larva  
| up to fry ready to stock) ray-finned fish,  
| molluscs, crustaceans, echinoderms and  
| other seawater biota;

- freshwater fish hatcheries, including  
| hatchery activities (production of brood,  
| eggs, larvae to ready-to-stock fry),  
| finned fish, molluscs,

crustaceans and other freshwater biota in fresh water. Examples include catfish, carp, catfish, carp, crayfish, tilapia, frogs, and crocodiles;

| Brackish water fish hatcheries, including shrimp farming;

| Freshwater fish farming in other media, including freshwater biota cultivation activities in other media, such as former mining and sand excavations, irrigation canals (sariban) and others. For example, catfish, catfish, tilapia and goldfish.

- | Post-harvest services of freshwater fish farming, including businesses or activities that are directly related to the post-harvest business of freshwater fish farming carried out on the basis of fees or contracts, such as harvesting services, sorting and grading services, quality testing services, drying services, ice delivery services, packing and storage services, and so on.

| fish smoking/roasting industry,  
Includes fish processing and preservation (finned / pisces) through smoking / roasting processes such as smoked milkfish, smoked julungjulung / roa fish, fufu fish / smoked asar, smoked catfish, and fish

smoked patin;

| Fish freezing industry, including fish preservation business (finned / pisces) through the freezing process, such as frozen milkfish, frozen tuna / skipjack and frozen snapper. This includes frozen whole and cut fish (filets, loins, pockets, steaks, chunks, brown meat). This activity does not include the effort to cool the fish with ice intended to maintain the freshness of the fish;

| Lumatan and Surimi meat-based industry, including fish processing and preservation (finned / pisces) through the process of dozing fish meat / grinding. Including the lumat meat industry that is mixed with additives through the cooking process or not cooked and then frozen;

- fish cooling/detecting industry, including processing business and preservation (finned/pisces) through a cooling/detecting process;

| Other processing and preservation industries for fish, including fish processing and preservation (finned / pisces). Including vessel activities used only for processing and preservation of fish and biota

other water (in this case no including canning), production of fishmeal for human consumption and animal food and production of meat and parts of fish not for human consumption, fishmeal concentrates.

vii. Running business activities in the field of import and export trade between islands, regions and local, engaged in export-import, acting as a distributor of various kinds of merchandise and acting as wholesalers, leveransir / suppliers, agents, commissioners, distributors of agencies and other companies, both from within the country and abroad, including but not limited to:

- Large trade in fruit containing oil between palm oil and palm oil;
- Trade in forestry and hunting products which includes the results of:
  - forestry exploitation;
  - forest product harvesting and hunting, Such as bamboo, sandalwood, resin gum and the like. Including large trade in forestry plant seeds;
- Large trade in agricultural products and other live animals.
- Large trade of construction materials from



wood;

| Large trade in paper and cardboard;

| Large trade in paper and cardboard goods;

- Large trade in other products;

| large trade in fishery products, as raw materials or basic materials for subsequent activities, such as fish, shrimp, crabs, oysters, pearls, shellfish, seaweed, sponges and frogs, including live fish, ornamental fish, and seeds from fisheries;

| Retail trade in fishery products, including retail trade in special fishery products in buildings, such as fresh shrimp, fresh fish, fresh cumicumi, nener (milkfish seeds), benur (shrimp seeds), fish seeds, and seaweed.

- large trade in coffee, tea and cocoa, for use as final consumption;

| retail trade of coffee, granulated sugar and

| brown sugar, inside the building;

| Street Retail Trade and Los

markets, coffee, sugar, brown sugar and the like carried out on public roadsides (street streets), front porches (buckets) shops or fixed places in markets that can be moved or pushed (los pasar);

- The retail trade of beverages is not alcoholic drinks, which are not immediately drunk on the spot, such as soft drinks (lemonade, sparkling water, passion fruit, bottled tea, mineral water and kencur rice). Including retail trade in coffee beverages.
- retail trade of rice and crops, in buildings such as grain, corn, sweet potatoes, cassava, taro, soybeans, peanuts, black beans and peas;
- Large trade in rice and crops, agricultural products of rice and crops as raw materials or basic materials of a subsequent activity, such as rice, corn, grain, wheat and other sallaia. Including large trade in seeds and seeds of rice, crops, and other cereals.
- Retail trade of animal feed/poultry/fish and pets, inside buildings, such as animal feed/poultry/fish rations, animal feed/poultry/fish concentrates, bone meal, blood meal and shellfish meal.
- large trade in fruits, including the business of trading large fruits for use as final consumption, such as oranges, apples, pears, mangoes and other fruits;

- Retail trade of fruits, specialty fruits inside the building, such as apples, grapes, avocados, star fruit, duku, durian, guava, orange, mango, mangosteen, pineapple, banana, papaya, rambutan, sapodilla, salak and watermelon;
- Large trade in solid, liquid and gaseous fuels and related products, includes large trading business of gaseous, liquid, and solid fuels and similar products, such as crude petroleum, crude oil, diesel fuel, gasoline, fuel oil, kerosene, premium, diesel, kerosene, coal, charcoal, coal, coal dregs, wood fuel, naphtha and other fuels including gaseous fuels, such as LPG, butane and propane gas and polish oils, lubricating oils and refined petroleum products;
- retail trade of other fuels, such as charcoal, briquettes, wood fuel and other fuels.

B. Supporting business activities:

- i. Carry out agricultural support service activities, including but not limited to:
  - Land processing services;
  - fertilization services, planting seedlings or seed and pest and weed control;
  - harvesting services;
  - aerial spraying and pollination services;
  - other agricultural support services.

- ii. Conduct business in the field of land transportation, including but not limited to:
  - Other land transportation for passengers which includes other land transportation operations shuttle transportation business, employee transportation, residential transportation, and mota guide transportation using motor vehicles;
  - Motorized transport for general goods and special goods which include business activities of transporting goods by motor vehicle;
- iii. Conducting business in the field of transportation in the waters including but not limited to
  - to river, lake freight for general goods and special goods;
- iv. Carry out supporting activities for water transportation, including but not limited to
  - river and lake port services;
- v. Running a business in the field of construction and installation, which includes development

Project Construction for Building or civil buildings, including but not limited to:

- Construction of residential buildings, such as residential houses including the construction of residential buildings undertaken by real estate companies for the purpose of sale and residential building alteration and renovation activities;

- Construction of office buildings, such as offices and home offices;
- Construction of industrial buildings such as factories and workshops;
- Construction of health buildings such as hospitals, polyclinics, health centers and medical centers;
- Construction of educational buildings such as schools, courses, laboratories and other educational support buildings;
- Construction of other buildings such as places of worship, terminals or stations, buildings monumental, airport buildings, warehouses and others;
- Highway construction, which includes the construction, improvement, maintenance and repair of roads, highways and toll roads. This includes development, improvement, maintenance, support, complement and road equipment, such as fences/walls anchors, road drainage, road markings and signs;
- Construction of bridges and overpasses, which includes the effort of construction, improved maintenance and repair of bridges and overpasses. This includes construction, improvement, maintenance, complements and equipment of bridges and overpasses, such as fences/retaining walls, road drainage, road markings and signs;

- Construction of aircraft runways, including the efforts of construction, improvement, maintenance, support, complements and equipment of runways, such as fences / retaining walls for runway drainage, runway markings and signs;
- Construction of irrigation networks, which includes efforts to build, improve, maintain and repair the construction of water networks, irrigation systems (canals), reservoirs and siphons and irrigation drainage;
- Construction of buildings for treatment, distribution and storage of drinking water, wastewater, and drainage, which includes development, maintenance and repair of raw water tapping and distribution buildings, raw water treatment buildings, water tower and water reservoir buildings, distribution and distribution networks and drinking water tanks, inner-city wastewater network buildings (domestic/human wastewater collection networks and industrial wastewater) and wastewater treatment buildings, residential drainage networks, storage ponds, pump buildings and similar building construction;
- Exterior decoration that includes exterior decoration activities in residential and non-residential buildings, such as park

construction;

- Electrical installation, which includes the installation of electrical installations in buildings both for residential and non-residential buildings, such as the installation of low-voltage electrical network installations;

- Telecommunication installations, which include installation, maintenance and repair of telecommunication installations at telephone / telegraph centers, microwave radar transmitter stations, small earth stations / satellite stations and like;

- Plumbing installation, including clean water, wastewater and drainage installation activities in buildings both for residential and non-residential buildings, including maintenance and repair activities for water channel installations;

- Gas installations;

vi. Carry out business activities in the field of management services and consulting which includes the provision of advisory assistance, guidance and business operations and other organizational and management problems, such as strategic planning and organization; decisions related to finance; marketing objectives and policies; planning,

practices and policies of human resources;  
planning scheduling and controlling  
production;

vii. Running business activities in the field of  
water management, wastewater management  
and waste management, including but not  
limited to:

- Storage, purification and distribution of  
drinking water;

- Raw water storage and distribution;

- Hazardous wastewater collection;

- Management and disposal of hazardous  
wastewater.

- Waste management and disposal is not  
Hazardous, includes the processing of land  
for the disposal of non-hazardous waste,  
the disposal of non-hazardous waste  
through combustion or other methods with  
or without producing products in the form  
of electricity or steam, substitute fuels,  
biogas, ash or other associated products  
for further use, etc. and management of  
organic waste for disposal.

viii. Running electric power generation  
business activities and operating generation  
facilities that produce electrical energy  
derived from various energies, such as  
hydropower, coal, gas, fuel oil, diesel and  
renewable energy, solar power, wind, ocean  
currents, geothermal, nuclear power and  
others.



ix. Running gas procurement business activities Bio, includes the processing of fuel gas that can be used directly as fuel produced from agricultural by-products, plantations, animal husbandry, or waste / waste where the manufacture is accompanied by efforts to improve gas quality, such as refining, mixing and processing Other.

x. Running business activities in the field of firewood and wood pellets, which are made from wood powder or substitute materials such as coffee pulp or pressed soybeans.

xi. Running business activities in the field of coffee, which includes:

- Crop agriculture for beverage ingredients, including agricultural businesses ranging from processing, seeding, seeding, planting, maintenance and harvesting of plants for beverage ingredients, such as coffee, tea, mate and cocoa plants. Including seeding and seeding activities for beverage ingredients;

- coffee processing industry, including businesses

Roasting, grinding and extracting coffee into various kinds of powders or liquids, such as roasted coffee, ground coffee, instant coffee, coffee extract and juice. Including industrial replacement

substitutes.

- xii. Running business activities in the field of corn, which includes from:
- Corn agriculture, starting from processing, planting, maintenance, and also harvesting and post-harvest if it becomes a unified activity of corn cereal crops. Includes nursery activities and seeding corn crops;
  - corn milling and cleaning industry.

- xiii. Running business activities in the field of animal feed, which includes:
- animal food ration industry, including the business of making various kinds of animal feed rations, poultry, fish and other animals;
  - Pet food concentrate industry, including the business of making animal feed concentrates, poultry and other animals. Processing of feed concentrates for livestock, poultry and other animals.

- xiv. Running business activities in the banana sector which includes:
- Tropical and subtropical fruit farming, including agricultural businesses ranging from preparation / implementation activities, planting, seeding, maintenance, postharvest harvesting of tropical and subtropical fruits, such as rambutan, avocado, durian, duku, banana and plantain, dates, figs, papaya, guava,

water guava, longan, jackfruit, pineapple, mango, mangosteen, sapodilla, star fruit, salak, soursop, dragon fruit and the like. Including nursery and seeding activities for tropical plants and Subtropical.

- | fruit and vegetable drying industry, including preservation of fruits and vegetables by drying, either in the form of packaging or not, such as raisins (grapes), red onions, white onions, dried chillies, dried bamboo shoots and dried mushrooms;
- fruit and vegetable freezing industry, | with freezing process, such as frozen fruits and frozen vegetables;
- Industrial processing and preservation of | fruits and vegetables in cans, such as pineapple in cans, rambutan in cans, nuts in cans and carrots in cans. What is meant by canning here is the process of preservation, not just packaging.
- fruit juice processing industry and | vegetables, including preservation of fruits and vegetables by processing fruit and vegetable juice, such as fruit juice powder, fruit water / concentrated juice and vegetable water / concentrated juice.

## **CAPITAL**

### **Article 4**

1. The Company's authorized capital amounted to Rp.700.000.000.000, (seven hundred billion Rupiah) divided into 35,000,000,000 (thirty-five billion) shares, each share with a nominal value of Rp.20, (twenty Rupiah).
2. Of this capital, 30.29% (thirty point twenty-nine percent) or a total of 10,599,842,400 (ten billion five hundred ninety-nine million eight hundred forty-two thousand four hundred) shares have been issued and paid-up with a total nominal value of Rp.211,996,848,000, (two hundred eleven billion nine hundred ninety-six million eight hundred forty-eight thousand Rupiah) by shareholders.
3. Shares still in deposits will be issued by the Company according to the Company's capital requirements, subject to the approval of the General Meeting of Shareholders at the time and at the price and terms determined by or based on the resolution of the General Meeting of Shareholders, provided that shares that are still in deposits can be issued through a limited public offering (second, third and subsequent offerings) or by means of a limited offering (private placement) in accordance with the provisions Applicable laws and regulations, especially regulations in the Capital Market in Indonesia, include regulations governing the terms and conditions regarding capital increase without preemptive rights, provided that the issuance of shares is not at a price below pari.
4. If the shares are still in the hold, it will

issued by way of a limited public offer, then all shareholders whose names have been registered in the Register of Shareholders on the date determined by or based on the resolution of the General Meeting of Shareholders, will have the right in advance to take part in the shares to be issued (this right is also called Preemptive Rights or Preemptive Rights or Preemptive Rights), each shareholder will get Preemptive Rights or Preemptive Rights in accordance with the ratio of the number of shares owned.

The right of shareholders to pre-purchase the shares to be issued or Preemptive Rights or Preemptive Rights can be sold and transferred to other parties, subject to the provisions contained in the Articles of Association and applicable laws and regulations in the Capital Market.

The Board of Directors must announce the decision on the issuance of shares by means of a limited public offering in 1 (one) Indonesian daily newspaper with national circulation.

The shareholders or holders of Preemptive Rights or Preemptive Rights are entitled to purchase the shares to be issued in accordance with the amount of Preemptive Rights or Preemptive Rights they own at the time and with the conditions stipulated in the resolution of the General Meeting of Shareholders referred to in paragraph 3 of this article 4.

If within the time specified in

resolution of the General Meeting of Shareholders mentioned above,

shareholders or holders of Preemptive Rights or Preemptive Rights or Preemptive Rights do not exercise the right to purchase shares offered to them in accordance with the amount of Preemptive Rights or Preemptive Rights they have, by paying in full with cash the price of the shares offered to the Company, the Board of Directors has the freedom to issue the shares referred to above to shareholders who want to buy shares in an amount greater than the portion Preemptive Rights or Preemptive Rights that have been implemented, by observing the provisions contained in the Articles of Association and applicable laws and regulations in the Capital Market in Indonesia. If after the allocation there are still remaining shares, the remaining shares will be issued by the Board of Directors to certain parties acting as standby buyers in the limited public offering, who have expressed their willingness to purchase the remaining shares, which is so, at a price and conditions not lighter than those stipulated in the resolution of the General Meeting of Shareholders mentioned above, which is one or another by observing the provisions contained in the Articles of Association and applicable laws and regulations in the field of Capital Market in Indonesia.

5. The provisions of paragraph 3 and paragraph 4 above mutatis mutandis also apply in the event that the Company intends to issue Convertible Bonds, Warrants

or other conversion effects that may affect the composition of share ownership in the Company, one or another by observing the applicable regulations regarding foreign investors in the Capital Market and without prejudice to the permission of the competent authorities to the extent required under the prevailing laws and regulations.

6. If the shares that are still in deposit are to be issued by the Company to holders of Convertible Bonds, Warrants or other convertible securities issued by the Company based on approval from the General Meeting of Shareholders, the Board of Directors is authorized to issue such shares, without giving the rights to the shareholders at that time to purchase the shares to be issued in advance, one or the other by observing the provisions contained in the Articles of Association and applicable laws and regulations in the field of Capital Market in Indonesia.

7. The Company can buy back shares that have been paid in full up to 10% (ten percent) of the total shares that have been issued. Share buyback may not reduce the authorized capital of the Company, while the shares repurchased are not counted in determining the quorum in the General Meeting of Shareholders and the shares do not give the right to vote in the General Meeting of Shareholders and do not give the right to receive dividends.

8. Based on the resolution of the General Meeting of Shareholders, the Company may issue shares that are still in

deposits without giving shareholders the right to pre-purchase of shares to be issued or Preemptive Rights or Preemptive Rights, in the case of issuance of shares:

- addressed to employees of the Company;
- addressed to holders of bonds or other securities convertible into shares, which have been issued with the approval of the General Meeting of Shareholders;
- carried out in the framework of reorganization and/or restructuring that has been approved by the General Meeting of Shareholders; and/or
- carried out in accordance with regulations in the Capital Market that allow additional capital without the right to employ.

9. The increase in the Company's authorized capital can only be done based on the resolution of the General Meeting of Shareholders. Changes to the Articles of Association in the framework of changes to the authorized capital must be approved by the Minister of Law and Human Rights. An increase in authorized capital that results in issued and paid-up capital to less than 25% (twenty-five percent) of the authorized capital, can be done as long as:

- have obtained approval from the General Meeting of Shareholders to increase the authorized capital;
- has obtained the approval of the Minister of Law and Human Rights of the Republic of Indonesia;
- additional capital placed and paid-up to at least 25% (twenty-five



percent) of the authorized capital must be carried out in the term

no later than 6 (six) months after the approval of the Minister of Law and Human Rights of the Republic of Indonesia as referred to above;

in the event that the increase in paid-up capital as referred to above is not fully fulfilled, the Company must amend the Articles of Association again, so that the authorized capital and paid-up capital comply with the provisions of Article 33 paragraph (1) and paragraph (2) of Law Number 40 of 2007 concerning Limited Liability Companies, within a period of 2 (two) months after the period of 6 (six) months as mentioned above is not fulfilled.

approval of the General Meeting of Shareholders mentioned above includes approval to amend the Company's Articles of Association as referred to above.

## **S A H A M**

### **Article 5**

1. All shares issued by the Company are shares in the name. Without prejudice to the provisions of paragraph 3 of this article, the Company may determine the fraction of the nominal value of shares. Holders of fractional par value shares are not granted individual voting rights, except that fractional holders of nominal value of shares either alone or with holders of fractional par value of other shares whose share classification is the same has a par value of 1 (one) nominal share of the classification.

2. The Company only recognizes one or only entity

law as the owner of one share, i.e. a person or a legal entity whose name is recorded as the owner of the relevant shares in the Register of Shareholders.

3. If the shares for any reason belong to several persons, then those who jointly own them are required to appoint in writing one of them or another as their joint proxy and only the name of the authorized or designated person shall be included in the Register of Shareholders and shall be considered as a shareholder of the shares concerned and entitled to exercise the rights conferred by law on such shares.

4. As long as the provisions in paragraph 3 above have not been implemented, the shareholders are not entitled to vote in the General Meeting of Shareholders, while the payment of dividends for the shares is suspended.

5. Proof of share ownership can be in the form of a share letter.

6. If a share letter is issued, then for each share letter is given a share letter.

7. A collective letter of shares can be issued as proof of ownership of 2 (two) or more shares owned by a shareholder.

8. The share letter must include at least: a. the name and address of the shareholder; b. share letter number; c. par value of shares; d. date of issuance of share certificates.

9. On the collective letter of shares at least must be Listed:

- a. names and addresses of shareholders;
- b. stock collective letter number;
- c. share letter number and number of shares; d. par value of shares;
- e. date of issuance of a collective letter of shares;
- f. identification as determined by the Board of Directors.

10. The share letter and share collective letter must be printed in accordance with the prevailing laws and regulations in the Capital Market in Indonesia and signed by 2 (two) members of the Board of Directors together with a member of the Board of Commissioners or the signature is printed directly on the share letter or collective letter of the shares concerned.

11. For shares included in the Collective Custody at the Depository and Settlement Institution or at the Custodian Bank (specifically in the framework of a collective investment contract), it is issued in the form of a confirmation of share listing signed by the Board of Directors.

12. The written confirmation issued by the Board of Directors for shares included in collective custody must at a minimum include:

- a. Name and address of the Depository and Settlement Institution or Custodian Bank that carries out the collective custody concerned;
- b. Date of issuance confirmation of share listing;
- c. Number of shares covered by the share listing confirmation;

- d. The amount of par value of shares covered in confirmation of share listing;
  - e. The provision that each share in the collective custody of the same classification, is commensurate and exchangeable between one another.
13. Every shareholder according to law must comply with the Articles of Association and to all resolutions taken validly in the General Meeting of Shareholders and applicable laws and regulations.
14. For the Company's shares listed on the Stock Exchange in Indonesia, applicable laws and regulations in the Capital Market in Indonesia apply.

#### **STOCK LETTER REPLACEMENT**

##### **Article 6**

1. If the share letter is damaged or unusable, upon written request from the owner of the share letter, the Board of Directors issues a replacement share letter whose number is the same as the original number, after the damaged or unusable share letter is handed back to the Board of Directors.
2. After providing a replacement share letter, the original share letter as referred to in paragraph 1 must be destroyed and made minutes by the Board of Directors to be reported in the next General Meeting of Shareholders.
3. If the share certificate is lost or damaged altogether, upon written request from the owner of the share certificate, the Board of Directors issues a replacement share letter after obtaining a reporting document from the Indonesian police on the loss of the

share certificate and with guarantees deemed necessary by the Board of Directors

for each specific event.

4. After the replacement share letter is issued, the share letter that is declared lost or damaged altogether, no longer applies to the Company.

5. All costs associated with the issuance of replacement shares shall be borne by the interested shareholder.

6. For the issuance of replacement shares listed on the Stock Exchange in Indonesia, the plan to replace the lost share letter must be announced on the Stock Exchange where the Company's shares are listed at least 14 (fourteen) days before the issuance of the replacement share letter.

7. The provisions of this article 6 mutatis mutandis apply to the issuance of collective letters of replacement shares.

#### **REGISTER OF SHAREHOLDERS AND SPECIAL REGISTER**

##### **Article 7**

1. The Company is required to maintain and maintain a Register of Shareholders and a Special List at the Company's place of residence.

2. In the Register of Shareholders it is noted:

- a. names and addresses of shareholders;
- b. the number, number and date of acquisition of share letters or collective letters of shares owned by shareholders;
- c. the amount deposited on each share;
- d. Name and address of the person or legal entity holding a lien on the shares and date

acquisition of such lien or as

recipient of the stock fiduciary guarantee or the date of registration of such fiduciary guarantee;

- e. description of depositing shares in forms other than money; and
- f. other information deemed necessary by the Board of Directors and/or required by applicable laws and regulations.

3. In the Special List is noted information about share ownership of members of the Board of Directors and Board of Commissioners and their families in the Company and/or in other companies and the date the shares were acquired.

4. Shareholders must notify each transfer of residence by letter to the Board of Directors of the Company. To the extent that notice has not been made, any summons for notification to the shareholder is valid if addressed to the address of the shareholder most recently recorded in the Register of Shareholders.

5. The Board of Directors is obliged to maintain and maintain the Register of Shareholders and Special Register as well as possible.

6. Each shareholder has the right to see the Register of Shareholders and Special List, which relates to the shareholder concerned during the working hours of the Company's Office.

7. The listing and/or changes to the Register of Shareholders must be approved by the Board of Directors and evidenced by the signing of the recording of such changes by one of the members of the Board of Directors

or their legal proxy.

8. Any registration or recording in the Register Shareholders include recording of a sale, transfer, or cessie involving shares or rights or interests in shares that must be carried out in accordance with the provisions of the Articles of Association and for shares listed on the Stock Exchange in Indonesia, applicable laws and regulations in the Capital Market in Indonesia apply. A share lien shall be recorded in the Register of Shareholders in a manner to be determined by the Board of Directors on the basis of satisfactory evidence acceptable to the Board of Directors regarding the lien concerned. The recognition of the share pledge by the Company will only be proven by the recording of the lien in the Register of Shareholders.

#### **COLLECTIVE CUSTODY**

##### **Article 8**

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

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

3. If the shares in the Collective Custody of the Custodian Bank are part of the Mutual Securities

Portfolio; Funds in the form of collective investment contracts and not

included in the Collective Custody at the Depository and Settlement Institution, the Company will list the shares in the Register of Shareholders on behalf of the Custodian Bank for the benefit of the owners of the Participation Unit of the Mutual Fund in the form of a collective investment contract.

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

5. The Company is required to mutate shares in the Collective Custody registered on behalf 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 book to be on behalf of the party appointed by the Depository and Settlement Institution or the Custodian Bank. The mutation application is 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 Confirmation to account holders as proof of recording in the Securities account.

7. In Collective Custody any share of



The same types and classifications published Companies are fungible and interchangeable with each other.

8. The Company shall refuse to register the share mutation into the Collective Custody if the shares are lost or destroyed, unless the shareholder requesting the mutation can provide sufficient evidence and assurance that the person concerned is the rightful owner of the lost or destroyed shares and the shares are indeed lost or destroyed.

9. The Company must refuse to record the transfer of shares to the Collective Custody if the shares are collateralized, placed in confiscation based on a Court order or confiscated for criminal investigation.

10. Securities account holders whose shares are included in the Collective Custody at the Depository and Settlement Institution, Custodian Bank, or Securities Company are entitled to attend and/or vote at the Company's General Meeting of Shareholders, in accordance with the number of shares they own in accordance with their Securities account.

11. Securities account holders who are entitled to vote at the General Meeting of Shareholders are parties whose names are recorded as holders of Securities accounts at Custodian Banks or Securities Companies no later than 1 (one) working day before the summons of the General Meeting of Shareholders.

12. Custodian Banks and Securities Companies are required to submit a list of account holders along with the number of shares of the Company owned by each

account holders at Custodian Banks and companies

The securities to the Depository and Settlement Institution will then be submitted to the Company no later than 1 (one) working day before the date of the call for the General Meeting of Shareholders.

13. The Investment Manager has the right to attend and vote at the General Meeting of Shareholders on the Company's shares which are included in the Collective Custody at the Custodian Bank which is part of the Mutual Fund Securities portfolio in the form of a Collective Investment Contract and is not included in the Collective Custody at the Depository and Settlement Institution, provided that the Custodian Bank must submit the name of the Investment Manager no later than 1 (one) working day before the call date General Meeting of Shareholders.

14. The Company shall submit dividends, bonus shares, or other rights in connection with share ownership to the Depository and Settlement Institution for shares in Collective Custody at the Depository and Settlement Institution and so on the Depository and Settlement Institution shall deliver dividends, bonus shares or other rights to the Custodian Bank and to the Securities Company for the benefit of each account holder at the Custodian Bank and the Securities Company.

15. The Company is required to submit dividends, bonus shares, or other rights in connection with share ownership to the Custodian Bank for shares in Collective Custody at the Custodian Bank which is part of the Mutual Fund Securities portfolio in the form of a contract

collective investment not included in custody Collective at the Depository and Settlement Institution.

16. The deadline for determining the holders of Securities accounts who are entitled to obtain dividends, bonus shares or other rights related to shareholding in Collective Custody is determined by the General Meeting of Shareholders provided that the Custodian Bank and the Securities Company must submit a list of names of Securities account holders along with the number of shares owned by each holder of the Securities account to the Depository and Settlement Institution for further submission to the Company no later than 1 (one) working day after the date on which the shareholders are entitled to obtain dividends, bonus shares or other rights are determined.

17. Provisions regarding Collective Custody are subject to laws and regulations in the Capital Market and Stock Exchange provisions in the territory of the Republic of Indonesia, where the Company's shares are listed.

#### **TRANSFER OF RIGHTS TO SHARES**

##### **Article 9**

1. In the event of a change in ownership of a share, the original owner who has been registered in the Register of Shareholders shall remain considered as a shareholder until the name of the new shareholder has been included in the Register of Shareholders, one or another without prejudice to the permission of the competent authorities.

2. Transfer of rights to shares, must be based on the deed of transfer of rights signed by the

transfer and who accepts the transfer or his power of attorney

which is legitimate.

3. The deed of transfer of rights as referred to in paragraph 2 of this article must be in the form as determined and/or acceptable by the Board of Directors and a copy shall be submitted to the Company, provided that the transfer document of rights to shares listed on the Indonesia Stock Exchange must comply with the prevailing laws and regulations in the Capital Market in Indonesia.

4. Transfer of rights to shares recorded in an account in the Collective Custody is recorded as a mutation between accounts, or as a mutation of an account in the Collective Custody to the name of an individual shareholder who is not an account holder in the Collective Custody by recording the transfer of rights by the Board of Directors of the Company as referred to in article 8 paragraph 4 above.

5. Transfer of rights to shares is only allowed if all provisions in the Articles of Association have been fulfilled.

6. The transfer of rights shall be recorded either in the relevant Register of Shareholders or on the share certificate, the record shall be signed by a member of the Board of Directors or their legal proxy.

7. The Board of Directors, by giving reasons therefor, may refuse to register the transfer of rights to shares in the Register of Shareholders if the methods prescribed by the Board of Directors are not fulfilled or if one of the

From requirements in share transfer

Fulfilled.

8. If the Board of Directors refuses to register for the transfer of rights to shares, the Board of Directors must send a notice of rejection to the party who will transfer its rights within 30 (thirty) days after the date the application for registration is received by the Board of Directors.

9. Regarding the Company's shares listed on the Stock Exchange in Indonesia, any refusal to record the transfer of rights to the shares in question must be in accordance with the prevailing laws and regulations in the Capital Market in Indonesia.

10. The Register of Shareholders must be closed on the last working day of the Stock Exchange in Indonesia before the advertisement of the summons for the General Meeting of Shareholders, to determine the names of the shareholders entitled to attend the said Meeting.

11. A person who acquires a right to a share as a result of the death of a shareholder or for any other reason that causes the ownership of a share to be transferred according to law, by submitting proof of rights as required by the Board of Directors may apply in writing to be registered as a shareholder. Registration can only be done if the Board of Directors can receive good evidence of that right, without prejudice to the provisions in the Articles of Association.

12. All restrictions, prohibitions and provisions in the Articles of Association governing the right to transfer rights

over shares and registration of transfer rights  
Shares shall also apply mutatis mutandis to any transfer  
of rights under paragraph 11 of this article.

## **GENERAL MEETING OF SHAREHOLDERS**

### **Article 10**

1. The General Meeting of Shareholders hereinafter referred to as GMS is:
  - a. Annual GMS.
  - b. Other GMS, which in these Articles of Association are also called extraordinary GMS.
2. The term GMS in this Articles of Association means both, namely: annual GMS and extraordinary GMS unless expressly specified otherwise.
3. In addition to the implementation of the GMS as referred to in the Financial Services Authority Regulation regarding the plan and implementation of the GMS of Public Companies, the Company may conduct the GMS electronically in accordance with the Financial Services Authority Regulation concerning the Implementation of the Electronic General Meeting of Shareholders of Public Companies. What is meant by electronic GMS is the implementation of the GMS by a Public Company using teleconferences, video conferences, or other electronic media facilities.
4. The annual GMS is held every year, no later than 6 (six) months after the Company's financial year closes.
5. Under certain conditions, the Financial Services Authority may set a time limit other than as stipulated in paragraph 4.

6. The Company may hold other GMS on at any time based on needs for the benefit of the Company.

7. In the annual GMS:

a. The Board of Directors submits:

- Annual report on the condition and operation of the Company, financial administration of the relevant financial year, results achieved, estimates of the Company's future development, the Company's main activities and changes during the financial year as well as details of problems arising during the financial year that affect the Company's activities; which has been reviewed by the Board of Commissioners for approval by the annual GMS.

- Financial statements consisting of the relevant financial year that must be prepared based on Financial Accounting Standards as well as explanations of such documents and which have been examined by a registered public accountant. The Company is required to publish its Balance Sheet and Profit / Loss Statement in Indonesian-language newspapers and in national circulation according to the procedures as stipulated in Regulation Number X.K.2 concerning the Obligation to Submit Periodic Financial Statements.

b. Determine the use of Profit, if the Company has a positive profit balance.

c. The appointment of a registered public accountant is carried out.

d. If necessary, fill vacancies for members of the Board of Directors and Board of Commissioners of the Company.

e. Decided on the agenda of other GMS that have been

be submitted as it should be with regard  
provisions of the Articles of Association.

8. Approval of the annual report and ratification of the financial statements by the annual GMS means giving full repayment and release of responsibility to members of the Board of Directors and the Board of Commissioners for the management and supervision that have been carried out during the previous financial year, to the extent that such actions are reflected in the Annual Report and Financial Statements.

#### **9. Request for GMS by Holders**

##### **Stock**

a. The holding of GMS as referred to in Article 10 paragraph (3) can be carried out upon request:

(1) 1 (one) or more shareholders who together represent 1/10 (one tenth) or more of the total shares with voting rights may request that a GMS be held; or

(2) Board of Commissioners.

b. The request for holding the GMS as referred to in letter (a) of this paragraph shall be submitted to the Board of Directors with a registered letter along with the reasons.

c. Registered letter as referred to in letter (b)

This paragraph is submitted by shareholders transcribed to the Board of Commissioners.

d. The request for holding a GMS as referred to in letter (a) of this article must: (1) Be carried out in good faith;

(2) Considering the interests of the Company;

(3) Is a request that requires a decision



GMS;

(4) Accompanied by reasons and materials related to matters that must be decided at the GMS; and

(5) Not contrary to the provisions of the laws and regulations and articles of association of the Company.

e. The Board of Directors must announce the GMS to the shareholders no later than 15 (fifteen) calendar days from the date the request for holding the GMS as referred to in point (a) of this paragraph is received by the Board of Directors.

f. The Board of Directors must submit a notification of the agenda of the meeting and a registered letter as referred to in point (b) of this paragraph from the shareholder or the Board of Commissioners to the Financial Services Authority no later than 5 (five) working days before the announcement as referred to in letter (e) d above.

g. In the event that the Board of Directors does not announce the GMS

as referred to in point (e) of this paragraph on the proposal of shareholders as referred to in point (a) point (1) of this paragraph, within a period of no later than 15 (fifteen) days from the date the request for holding the GMS is received by the Board of Directors, the Board of Directors must announce:

(1) there is a request for the holding of the GMS from unorganized shareholders; and

(2) the reason for not holding the GMS.

h. In the event that the Board of Directors has made an announcement as referred to in letter (g) paragraph or the period of 15 (fifteen) days has been exceeded, the

shareholder may resubmit the request

holding GMS to the Board of Commissioners.

- i. The Board of Commissioners must announce the GMS to shareholders no later than 15 (fifteen) days from the date the request for holding the GMS as referred to in letter h of this paragraph is received by the Board of Commissioners
- j. The Board of Commissioners must submit a notification of the agenda of the meeting to the Financial Services Authority no later than 5 (five) working days before the announcement as referred to in letter (i) of this paragraph.
- k. In the event that the Board of Commissioners does not make an announcement as referred to in letter (i) of this paragraph within a period of no later than 15 (fifteen) days from the date the request for holding the GMS is received by the Board of Commissioners, the Board of Commissioners shall announce:
  - (1) there is a request for a GMS from shareholders that is not held; and
  - (2) the reason for not holding the GMS.
- l. In the event that the Board of Commissioners has made an announcement as referred to in letter (k) of this paragraph or the period of 15 (fifteen) days has exceeded, shareholders can submit a request for the holding of the GMS to the chairman of the district court whose jurisdiction includes the Company's seat to determine the granting of permission for the holding of the GMS;
- m. Shareholders who have obtained designation court to convene GMS as

referred to in letter (l) of this paragraph shall be organizing GMS.

n. If the request for holding the GMS is fulfilled by the Board of Directors or the Board of Commissioners or determined by the chairman of the district court, shareholders who make the request for holding the GMS must not transfer their share ownership within a period of at least 6 (six) months from the announcement of the GMS by the Board of Directors or Board of Commissioners or as determined by the chairman of the District Court.

o. In the event that the Board of Directors does not announce the GMS as referred to in point (e) of this paragraph on the proposal of the Board of Commissioners as referred to in point (a) point (2) of this paragraph, within a period of no later than 15 (fifteen) days from the date the request for holding the GMS is received by the Board of Directors, the Board of Directors must announce:

(1) there is a request for the holding of the GMS from the Board of Commissioners that is not held; and

(2) the reason for not holding the GMS.

p. In the event that the Board of Directors has made an announcement as referred to in letter (o) of this paragraph or the period of 15 (fifteen) days has been exceeded, the Board of Commissioners holds its own GMS.

q. The Board of Commissioners must announce the GMS to shareholders no later than 15 (fifteen) days from the date of announcement as referred to in letter (o) of

this paragraph or the period of time

15 (fifteen) days as referred to in

Letter (p) of this verse has been exceeded.

r. The Board of Commissioners must submit a notification agenda of the meeting to the Financial Services Authority no later than 5 (five) working days before the announcement as referred to in letter (q) of this paragraph.

s. The procedure for holding the GMS conducted by the Board of Directors as referred to in letter (e) and letter (f) of this paragraph, the Board of Commissioners as referred to in letter (i) of this paragraph and letter (q) of this paragraph and the shareholders as referred to in letter (m) of this paragraph must be carried out in accordance with the procedures for holding the GMS as stipulated in the Financial Services Authority Regulation and these articles of association.

t. In addition to fulfilling the GMS procedures as referred to in letter (s) of this paragraph, in the notification of the agenda of the GMS must also contain information:

(1) an explanation that the GMS is held at the request of the shareholders and the name of the proposing shareholder and the amount of their share ownership in the Company, if the Board of Directors or the Board of Commissioners conducts the GMS at the request of shareholders;

(2) Submit the name of the shareholder as well as the amount

ownership of shares in the Company and determination of the chairman of the district

court regarding the granting of permission to hold the GMS, if the GMS is carried out by shareholders in accordance with the determination of the chairman of the district court to hold the GMS; or

(3) an explanation that the Board of Directors did not implement

GMS at the request of the Board of Commissioners, if the Board of Commissioners conducts its own proposed GMS.

Shareholders who make a request for the holding of the GMS as referred to in paragraph 9 letter (a) of this article, must not transfer their share ownership within a period of at least 6 (six) months from the announcement of the GMS by the Board of Directors or Board of Commissioners or since determined by the chairman of the district court.

**PLACE, ANNOUNCEMENT, CALLING, TIME**

**ORGANIZATION AND LEADERSHIP OF GMS**

**Article 11**

1. The GMS shall be held in the territory of the Republic of Indonesia, at the Company's seat or at the place where the Company conducts its main business activities or in the provincial capital where the place of domicile or place of main business activity or at the seat of the Stock Exchange in Indonesia at the place where the Company's shares are listed.

2. The Company is required to determine the place and time of the GMS

3. **GMS Implementation Procedure** In holding a GMS, the Company must comply with the following conditions:

a. Deliver meeting minutes

- to the Financial Services Authority;
- b. announce the GMS to shareholders; and
- c. summoning GMS to holders

stock. **4. Notification of GMS to OJK**

- a. The Company must first submit a notification of the agenda of the meeting to OJK no later than 5 (five) working days before the announcement of the GMS, without taking into account the announcement date of the GMS.
- b. The agenda of the meeting as referred to in letter (a) This verse must be expressed clearly and in detail.
- c. In the event that there is a change in the agenda of the meeting as referred to in letter (b) of this paragraph, the Company must submit the change in the agenda to OJK no later than the time of the summoning of the GMS.

**5. GMS Announcement**

- a. The Company is required to announce the GMS to shareholders no later than 14 (fourteen) days before the GMS summons, without taking into account the announcement date and summons date.
- b. Announcement of GMS as referred to in the letters
  - (a) This verse at least contains:
    - (1) Provisions for Shareholders Entitled to Attend at the GMS;
    - (2) provisions for shareholders entitled to propose the agenda of the meeting;
    - (3) the date of the GMS; and (4) the date of the GMS summons.
  - c. In the event that the GMS is held upon request

shareholders or the Board of Commissioners,  
announcement

The GMS as referred to in letter (a) of this paragraph, must contain information that the Company held the GMS due to a request from shareholders or the Board of Commissioners.

d. In the event that the GMS is a GMS attended only by Independent Shareholders, in addition to the information referred to in letter (b) and letter (c) of this paragraph, the announcement of the GMS must also contain information:

(1) The next GMS is planned to be held if the required quorum of attendance of Independent Shareholders is not obtained at the first GMS;  
and

(2) A statement of the quorum of decisions required in each meeting.

6. **Proposed Meeting Agenda**

a. Shareholders can propose the agenda of the meeting in writing to the GMS organizer, no later than 7 (seven) calendar days before the GMS summons.

b. Shareholders who can propose agendas  
The meeting referred to in letter (a) of this paragraph shall constitute 1 (one) shareholder or more representing 1/20 (one twentieth) or more of the total shares with voting rights.

c. Proposed agenda of the meeting as intended  
In letter (a) of this paragraph shall:

(1) done in good faith;

(2) consider the interests of the Company;

(3) is the agenda that requires the decision of the GMS;

(4) include reasons and materials for proposals for the meeting; and does not contradict the provisions of laws and regulations and articles of association.

d. The Company must include the proposed agenda of the meeting from shareholders in the agenda of the meeting contained in the summons, throughout the proposed agenda of the meeting meets the requirements of letters (a) to (c) of this paragraph.

#### 7. **GMS Summons**

a. The Company must make a summons to shareholders no later than 21 (twenty-one) days before the date of the GMS, without taking into account the date of summons and the date of the GMS.

b. Calling for GMS as referred to in the letters

(a) This verse contains at least the following information:

(1) the date of the GMS; (2) the timing of the GMS;

(3) the venue of the GMS;

(4) provisions for shareholders who are entitled to attend the GMS;

(5) the agenda of the meeting including an explanation of each agenda; and

(6) information stating materials related to the agenda of the meeting is available to shareholders from the date of the GMS summons



until the GMS is held; and

(7) information that shareholders can authorize through the eGMS.

**8. Summons of the Second GMS and the expiration of the term**

**Second GMS**

a. The summons of the second GMS shall be made with the following conditions:

(1) The second GMS must be held within a period of no earlier than 10 (ten) days and no later than 21 (twenty-one) days after the first GMS is held;

(2) the summons of the second GMS must be made no later than 7 (seven) days before the second GMS is held; and

(3) in the summons of the second GMS must mention that the first GMS has been held and did not reach the quorum of attendance.

b. In the event that the Company does not conduct a second GMS in

For the period referred to in point (1) point a of this paragraph, the Company must conduct a GMS by fulfilling the provisions as referred to in paragraph 3 of this article.

**9. Summons for the Third GMS and provisions regarding**

**Third GMS**

a. The provisions regarding the summoning and implementation of the third GMS at the request of the Company are determined by the Financial Services Authority.

b. The application as referred to in letter (a) of this paragraph must be submitted to the Financial Services Authority no later than 14 (fourteen) days after the

second GMS is held.

c. Application as referred to in point (2) paragraph

It loads the least:

- (1) GMS quorum provisions as stipulated in the Company's articles of association;
- (2) List of Shareholders Present at the First GMS and second;
- (3) List of Shareholders Eligible to Attend on implementation of the first and second GMS;
- (4) Efforts that have been made in order to meet the quorum of the second GMS; and
- (5) quorum size of the proposed third GMS and Reason.

d. The third GMS is prohibited from being held by the Company before obtaining a determination from the Financial Services Authority as referred to in paragraph 9 point (a) of this article.

#### **10. Meeting Agenda Material**

a. The Company is required to provide meeting materials for shareholders that can be accessed and downloaded through the Company's website and/or eGMS.

b. Meeting agenda materials as referred to in letter (a) of this paragraph must be available from the date of the summons of the GMS until the holding of the GMS.

c. In the event that the provisions of other laws and regulations regulate the obligation to provide meeting agenda materials earlier than the provisions referred to in letter (b) of this paragraph, the provision of meeting agenda

materials is said Follow the provisions of laws and regulations

other of these.

d. In the case of the agenda of the meeting regarding the appointment of members of the Board of Directors and / or members of the Board of Commissioners, the curriculum vitae of prospective members of the Board of Directors and / or members of the Board of Commissioners to be appointed must be available:

(1) on the Company's website at the shortest since when the summoning is up to holding of GMS; or

(2) at any time other than the time referred to in point (1) but at the latest at the time of the GMS, as long as stipulated in the provisions of laws and regulations.

e. In the event that the GMS is a GMS that is only attended by Independent Shareholders, the Company shall provide a stamped statement form sufficient to be signed by the Independent Shareholder prior to the GMS, at least stating that:

(1) the person concerned is actually an Independent Shareholder; and

(2) if in the future it is proven that

The statement is not true, the person concerned may be subject to sanctions in accordance with the provisions of laws and regulations.

**11. Call Correction**

a. The Company is required to make corrections to the GMS summons if there is a change in information in

GMS summons that have been made  
as referred to in paragraph 7 letter (b)

This article.

b. In the event that changes in information as referred to in paragraph (a) of this paragraph contain changes in the date of the GMS and/or the addition of the agenda of the GMS, the Company shall recall the GMS with the summoning procedures as referred to in paragraph 7 letters (a) and (b) of this article.

c. If the change in information regarding the date of the GMS and/or the addition of the GMS agenda is not due to the Company's fault or by order of the Financial Services Authority, the provisions for the obligation to recall the GMS as referred to in letter (b) of this paragraph do not apply, as long as the Financial Services Authority does not order a recall.

## 12. **Rights of Shareholders**

a. Shareholders, either alone or represented based on a power of attorney, are entitled to attend the GMS.

b. Shareholders who are entitled to attend the GMS is a shareholder whose name is recorded in the Company's list of shareholders 1 (one) working days before the summoning of the GMS;

c. In the event of the second GMS and third GMS, the provisions for shareholders who are entitled to attend are as follows:

(1) for the second GMS, eligible shareholders

Present are shareholders who registered in the Company's register of shareholders 1 (one) working day before the summons of the second GMS; and

(2) For the third GMS, the shareholders who are entitled to attend are shareholders registered in the Company's register of shareholders 1 (one) working day before the summons of the third GMS.

d. In the event of a recall, the shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's register of shareholders 1 (one) working day before the GMS recall.

e. In the event that the summons error does not result in a recall as referred to in paragraph 11 letter (b) of this article, the shareholders entitled to attend follow the provisions of the shareholders as referred to in paragraph (b) of this paragraph.

f. In the event that the GMS is convened by the Board of Commissioners or shareholders, the list of shareholders shares can be submitted by the securities administration bureau and the Depository and Settlement Agency to the organizer of the GMS.

g. At the time of the GMS, shareholders are entitled to obtain information on the agenda of the meeting and materials related to the agenda of the meeting as long as it does not conflict with the interests of the Company.

- h. In the GMS, each share gives rights to:  
The owner to issue 1 (one) vote.

### 13. **Presence of Other Parties at GMS**

During the GMS, the Company may invite other parties related to the agenda of the GMS.

### 14. **Electronic Power of Attorney**

- a. The Company is required to provide an alternative electronic power of attorney for shareholders to attend and vote at the GMS.
- b. Shareholders can grant power of attorney to other parties to represent them attend and/or vote in the GMS in accordance with the provisions of laws and regulations.
- c. Power of attorney as referred to in the letter (b) This paragraph can be done by shareholders electronically through the eGMS provided by the eGMS Provider or the system provided by the Company, in the event that the Company uses the system provided by the Company.
- d. Power of attorney as referred to in the letter (c) This verse must be done no later than 1 (one) working day before the GMS.
- e. Shareholders can list voting options  
Each Agenda in the Authorization Ceremony electronics.
- f. Shareholders may make changes of power of attorney including voting options as referred to in letter (c) of this paragraph if shareholders include voting options.
- g. Changes in power include voting options as referred to in point (f) of this paragraph

Can be done no later than 1 (one) day  
work before the GMS.

- h. Parties that can become electronic Power of Attorney include:
  - (1) Participants who administer sub securities accounts / securities owned by shareholders;
  - (2) parties provided by the Company; or
  - (3) parties appointed by shareholders.
- i. The Company is required to provide a Power of Attorney electronically as referred to in Letter (h) point (2) of this paragraph.
- j. The power of attorney referred to in letter (h) of this paragraph shall:
  - (1) Be competent according to law; and
  - (2) Not a member of the Board of Directors, members of the Board of Commissioners, and employees of the Company.
- k. Power of Attorney as referred to in letters
  - (j) this paragraph must have been registered in the eGMS system or the system provided by the Company, in the event that the Company uses the system provided by the Company.
- l. In the event that the Authorizer attends the GMS by immediately, the authority of the Power of Attorney to vote on behalf of the authorizer is declared void.
- m. The appointment and revocation of the Power of Attorney, as well as the granting and changing of votes through the eGMS or the system provided by the Company, in the event that the Company uses

the system provided by the Company, is considered valid and applies to all parties, and does not requires wet signature unless otherwise stipulated in the provisions stipulated by the eGMS Provider and/or the provisions of laws and regulations.

n. The mechanism for registration, appointment, and revocation of power of attorney as well as granting and changing votes is regulated by the eGMS Provider.

o. In the event that the Company uses a system that provided by the Company, the mechanism for registration, appointment, and revocation of power of attorney as well as granting and changing votes is regulated in the standard operating procedures for holding the Company's GMS.

p. The Power of Attorney is responsible for the power of attorney received from the shareholders and must exercise the power of attorney in good faith and not violate the provisions of laws and regulations.

q. eGMS Provider

(1) Activities as an eGMS Provider can only be carried out by the Depository Institution and Settlement appointed by the Financial Services Authority or other parties approved by the Financial Services Authority.

(2) Other parties approved by the Financial Services Authority as referred to in point (1) of this paragraph must be connected with the Depository and Settlement Institution and the securities administration bureau to ensure the holder



shares that are entitled to attend the GMS.

(3) Other parties approved by the Financial Services Authority as referred to in point (2) of this paragraph must be in the form of Indonesian legal entities and domiciled in the territory of the Republic of Indonesia.

(4) The obligations of other parties approved by the Financial Services Authority as referred to in point (2) of this paragraph also apply to the Company, in the event that the Company uses the system provided by the Company.

(5) The eGMS provider must be at least:

- a) registered as an electronic system operator from the competent authority in accordance with the provisions of laws and regulations;
- b) provide access rights to Users eGMS to be able to access the eGMS;
- c) have and establish mechanisms or operational procedures for organizing eGMS;
- d) ensure the implementation of activities and sustainability of eGMS activities;
- e) ensuring the safety and reliability of the eGMS;
- f) inform eGMS Users in the event of changes or system development including the addition of eGMS services and features
- g) Provide an audit track record of  
All data processing activities in

eGMS for supervisory purposes,  
law enforcement, dispute resolution,  
verification, and testing;

h) own and place replacement facilities for  
data centers and disaster recovery centers  
related to the implementation of eGMS in  
the territory of Indonesia in a safe place  
and separate from the main data center;

i) meet minimum standards of technology systems  
information, information technology  
security, system disruption and failure,  
and transfer of information technology  
system management;

j) store all data on the implementation of the  
GMS; and

k) Responsible for losses that  
caused by mistake or  
negligence in its provision and  
management of eGMS.

(6) In the event that the Company conducts the GMS  
electronically using the system provided by the  
Company, the obligation of the eGMS Provider  
as referred to in point (5) of this paragraph  
shall also apply to the Company, except for  
the obligation to place replacement facilities  
for data centers and disaster recovery centers  
in the territory of Indonesia as referred to  
in point (5) letter h of this paragraph.

(7) The eGMS provider sets the conditions

Regarding Procedures and Procedures for Use  
eGMS.

(8) The provisions regarding the procedures and procedures for using the eGMS as referred to in point (7) of this paragraph are effective after obtaining approval from the Financial Services Authority.

(9) Provisions regarding procedures and procedures for using the GMSas referred to in Item (7) of this paragraph includes at least:

- a) requirements and procedures for registering and/or granting access rights to eGMS Users, including cancellation of eGMS User registration;
- b) registration fee and/or use of eGMS;
- c) procedures for using eGMS;
- d) rights and obligations of eGMS Users;
- e) restrictions on access to the use of eGMS;
- f) confidentiality, integrity, and availability of information on the implementation of the GMS contained in the eGMS;
- g) Reporting and Data Collection Mechanism in order to fulfill obligations the Company's reporting;
- h) protection of personal data in accordance with the provisions of laws and regulations; and
- i) temporary suspension of service provision to eGMS Users.

15. **Chairman of GMS**

- a. The GMS is chaired by members of the Board of Commissioners appointed by the Board of Commissioners.
- b. In the event that all members of the Board of Commissioners are absent or unable to attend, the GMS is chaired by one member of the Board of Directors appointed by the Board of Directors.
- c. In the case of all members of the Board of Commissioners or members of the Board of Directors are absent or absent  
As referred to in letters (a) and (b) of this paragraph, the GMS is chaired by shareholders present at the GMS appointed from and by the participants of the GMS.
- d. In the event that members of the Board of Commissioners appointed by the Board of Commissioners to preside over the GMS have a conflict of interest with the agenda to be decided at the GMS, the GMS is chaired by other members of the Board of Commissioners who do not have a conflict of interest appointed by the Board of Commissioners.
- e. In the case of all members of the Board of Commissioners has a conflict of interest, GMS is chaired by one of the appointed members of the Board of Directors by the Board of Directors.
- f. In the event that one of the members of the Board of Directors appointed by the Board of Directors

to preside over the GMS has a conflict of interest over the agenda to be decided at the GMS, the GMS is chaired by a member of the Board of Directors who does not have a conflict of interest.

g. In the event that all members of the Board of Directors have

Conflict of interest, the GMS is chaired by one of the non-controlling shareholders who is elected by the majority of other shareholders present at the GMS.

#### 16. **GMS Rules**

a. At the time of the GMS, the GMS rules must be given to the shareholders present;

b. The main rules of the GMS as referred to in letter (a) of this paragraph must be read before the GMS begins.

c. At the opening of the GMS, the chairman of the GMS must provide an explanation to the shareholders at least containing:

(1) general condition of the Company briefly; (2) the agenda of the meeting;

(3) decision-making mechanism related to the agenda of the meeting; and

(4) procedures for exercising shareholders' rights to ask questions and/or opinions.

### **KORUM, VOTING RIGHTS AND GMS DECISIONS**

#### **Article 12**

##### **1. GMS Resolution:**

a. GMS decisions can be taken based on deliberation for consensus.

b. In the event that a decision based on deliberation for

consensus as referred to in letter (a) of this paragraph is not reached, the decision shall be taken through Voting.

c. Decision making through voting as referred to in point (2) of this paragraph must be carried out by taking into account the provisions of the quorum of attendance and quorum of GMS decisions.

**2. Quorum of Attendance and Quorum of GMS Decisions:**

a. Attendance quorum and GMS decision quorum for agenda to be decided in GMS: Attendance quorum and GMS decision quorum for agenda to be decided in GMS are carried out by following the provisions:

(1) GMS can be held if in the GMS more than 1/2 (one half) part of the total number of shares with voting rights is present or represented, unless the Company's articles of association specify a larger quorum.

(2) quorum matters as referred to in point (1) is not achieved, the second GMS can be held provided that the second GMS is valid and has the right to make decisions if in the GMS at least 1/3 (one third) part of the total number of shares with voting rights is present or represented unless the Company's articles of association specify a larger quorum.

(3) GMS decision as referred to in point (1) and point (2) is valid if approved by more than 1/2 (one-half) of all shares with voting rights present at the GMS, unless the Company's articles of association determine that the decision is valid if

approved by a higher number of affirmative votes  
big.

b. In the event that the quorum of attendance at the second  
GMS does not

Reached GMS The third can be held by  
Condition GMS Third, valid and entitled to take;  
s  
decision if attended by shareholders from  
shares with valid voting rights in the quorum of  
attendance and quorum of decisions determined by OJK  
at the request of the Company.

c. Attendance quorum and decision quorum provisions

GMS as referred to in letter (a) and letter  
(b) This paragraph also applies to the quorum of  
attendance and quorum of GMS resolutions for material  
transactions and/or changes in business activities,  
except for material transactions in the form of  
transfer of assets of the Company more than 50% (fifty  
percent) of the total net worth.

d. **Quorum of attendance and quorum of GMS resolutions  
for the agenda of changes to the Company's articles  
of association:**

Quorum of attendance and quorum of GMS resolutions  
for the agenda of changes to the Company's articles  
of association that require approval from the Minister  
who organizes government affairs in the field of law  
and human rights, unless changes to the Company's  
articles of association within the time of the  
Company's establishment are carried out with the  
following conditions:

(1) GMS can be held if the GMS is attended by

shareholders representing at least 2/3 two-thirds) of the total shares with valid voting rights, except the budget the basis of the Company determines the number of quorums that larger;

(2) GMS decision as referred to in point

(1) is valid if approved by more than 2/3 (two-thirds) of all shares with voting rights present at the GMS.

(3) in the case of quorum as referred to in

point (1) is not reached, the second GMS may be held provided that the second GMS is valid and has the right to make decisions if the GMS is attended by shareholders representing at least 3/5 (three-fifths) of the total shares with valid voting rights, unless the Company's articles of association specify a larger quorum;

(4) The decision of the second GMS is valid if approved by more than 1/2 (one half) part of all voting shares present at the GMS; and

(5) in case of quorum attendance at the second GMS

as referred to point (3) is not achieved, The third GMS can be held provided that the third GMS is valid and has the right to take decisions if attended by shareholders of shares with valid voting rights in the quorum of attendance and quorum of decisions determined by the Financial Services Authority at the request of the Company.



**e. Attendance quorum and GMS decision quorum for agenda of transferring the Company's wealth:**

Quorum of attendance and quorum of GMS resolutions for the agenda of transferring the Company's assets which constitute more than 50% (fifty percent) of the total net worth of the Company in 1 (one) transaction or more whether related to each other or not, making the Company's asset debt guarantee which is more than 50% (fifty percent) of the total net worth of the Company in 1 (one) transaction or better related to each other or not, merger, merger, takeover, separation, application for the Company to be declared bankrupt, extension of the Company's establishment period, and dissolution of the Company, shall be carried out under the following conditions:

- (1) GMS can be held if GMS is attended by the shareholders who represent the most little  $3/4$  (three-quarters) share of sum entire shares with valid voting rights, unless the Company's articles of association specify larger quorum numbers;
- (2) GMS decision as referred to in point (1) is valid if approved by more than  $3/4$  (three-quarters) of all shares with voting rights present at the GMS.
- (3) In the event that the quorum as referred to in point (1) is not reached, the second GMS may be held provided that the second GMS is valid and has the right to make decisions if the GMS is attended

by the shareholders who represent the most a little 2/3 (two-thirds) of the total number of shares with valid voting rights, unless the Company's articles of association specify a larger quorum;

- (4) the decision of the second GMS is valid if approved by more than 3/4 (three-quarters) of all shares with voting rights present at the GMS; and
- (5) in the event that the quorum of attendance at the second GMS as referred to in point (3) is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended by shareholders of shares with valid voting rights in the quorum of attendance and quorum of decisions determined by OJK at the request of the Company.

**f. Quorum of Attendance and Quorum of GMS Resolutions attended only by Independent Shareholders:**

Quorum of attendance and quorum of resolutions of GMS attended only by Independent Shareholders (meaning Independent Shareholders are shareholders who have no personal economic interest in connection with a particular transaction and (a) Not a member of the Board of Directors, members of the Board of Commissioners, major shareholders and Controllers; or (b) is not an affiliate of a member of the Board of Directors, a member of the Board of Commissioners, major and controlling shareholders), implemented under the following conditions:

(1) GMS can be held if GMS is attended more than 1/2 (one-half) part of the total number of shares with valid voting rights owned by Independent Shareholders, unless the Company's articles of association specify a larger quorum;

(1) GMS decision as referred to in point (1) is valid if approved by more than 1/2 (one half) part of the total number of shares with valid voting rights owned by Independent Shareholders;

(2) in the event that the quorum as referred to in point (1) is not reached, the second GMS may be held if the GMS is attended by more than 1/2 (one half) part of the total number of shares with valid voting rights owned by Independent Shareholders, unless the Company's articles of association specify a larger quorum;

(3) the resolution of the second GMS is valid if approved by more than 1/2 (one-half) part of the total number of shares with valid voting rights owned by Independent Shareholders present at the GMS;

(4) in the event that the quorum of attendance at the second GMS as referred to in point (3) is not reached, the third GMS can be held provided that the third GMS is valid and has the right to make decisions if attended by Independent Shareholders of shares with voting rights

valid, in a quorum of attendance that determined by the Financial Services Authority over

the Company's application; and

(5) The resolution of the third GMS is valid if approved by the Independent Shareholders representing more than 50% (fifty percent) of the shares owned by the Independent Shareholders present at the GMS.

**g. Attendance Quorum and GMS Decision Quorum for**

**agenda of change of rights to shares in the event that the Company has more than 1 (one) share classification:**

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

(1) GMS can be held if at least 3/4 (three-quarters) of the total shares in the classification of shares affected by the change in rights are present or represented, unless the Company's articles of association specify a larger quorum;

(2) in the event that the quorum as referred to in point (1) is not reached, the second GMS may be held provided that the second GMS is valid and has the right to make decisions if in the GMS at least 2/3 (two-thirds) part of the

Total number of shares in the stock classification affected by the change in rights are present or represented, unless the Company's articles of association specify a larger quorum;

(3) GMS decision as referred to in point

(1) and point (2) is valid if approved by more than  $3/4$  (three-quarters) of the shares with voting rights present at the GMS, unless the Company's articles of association determine that the decision is valid if approved by a larger number of affirmative votes; and

(4) in the event that the quorum of attendance at the second GMS as referred to in point (2) is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended by shareholders in the classification of shares affected by the change in rights in the quorum of attendance and quorum determined by the Financial Services Authority at the request of the Company. In the event that the classification of shares affected by changes in rights to shares in certain stock classifications does not have voting rights of shareholders in the classification of shares based on the Financial Services Authority Regulations are given the right to attend and make decisions at the GMS related to changes in rights to shares in the classification of shares.

- h. Shareholders of shares with valid voting rights  
Those present at the GMS but abstained are considered to vote equal to the majority of shareholders who voted.
- i. In voting, the votes issued by the shareholder apply to all the shares he owns and the shareholder is not entitled to give power of attorney to more than one proxy for a portion of the number of shares he owns by different votes.
- j. Members of the Board of Directors, members of the Board of Commissioners and employees of the Company may act as proxies in the GMS, but the votes they cast as proxies in the GMS are not counted in the voting.
- k. Voting on people is done  
with an unsigned sealed letter  
and other matters orally, unless the chairman of the GMS determines otherwise without objection from 1 (one) or more shareholders who together represent at least 10% (ten percent) of the total shares with valid voting rights.

3. **Minutes of GMS and Summary of Minutes of GMS:**

- a. The Company is required to prepare minutes of GMS and summary minutes of GMS, Minutes of GMS made in accordance with the provisions in letter b or letter c of this article shall apply as evidence to all shareholders and third parties about the decisions and everything that occurs in the GMS.
- b. The minutes of GMS must be drawn up and signed by

meeting leader and at least 1 (one) person  
shareholders appointed from and by participants  
AGM.

- c. The signature referred to in letter (b) of this paragraph is not required if 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.
- d. In the event that the GMS is a GMS that is only attended by Independent Shareholders, the minutes of the GMS must be made in the form of a deed of minutes of the GMS made by a notary registered with the Financial Services Authority.
- e. Electronic GMS minutes must be made in the form of a notarial deed by a notary registered with the Financial Services Authority without requiring signatures from the GMS participants.
- f. Minutes of GMS as referred to in letter (a) this paragraph must be submitted to OJK at the latest 30 (thirty) calendar days after GMS Held.
- g. In terms of the time of submission of the minutes of the GMS as referred to in letter (e) of this paragraph falls on a holiday, the minutes of the GMS must be submitted no later than the next working day.
- h. In the event that the Company submits the GMS Minutes past the deadline as referred to in letter (g) of this paragraph, the calculation of the number of days of delay in the submission of the GMS minutes

calculated from the first day after the deadline the time of submission of the minutes of GMS as referred to in letter (g) of this paragraph.

- i. The summary of the minutes of the GMS as referred to in letter (a) of this paragraph must contain information at least:
  - (1) the date of the GMS, the place of the GMS, the time of the GMS, and the agenda of the GMS;
  - (2) members of the Board of Directors and members of the Board of Commissioners present at the GMS;
  - (3) the number of shares with valid voting rights present at the GMS and the percentage of all shares that have valid voting rights;
  - (4) whether or not there is an opportunity to shareholders to ask questions and/or provide an eye-related opinion meeting events;
  - (5) the number of shareholders who ask questions and/or provide opinions related to the agenda of the meeting, if shareholders are given the opportunity;
  - (6) GMS decision-making mechanism;
  - (7) the results of the vote which include the number of votes agree, disagree, and stain for each agenda of the meeting, if decision making is carried out by voting;
  - (8) GMS resolutions; and
  - (9) the implementation of cash dividend payments to



Eligible shareholders, if any  
GMS decision related to distribution  
cash dividends.

- j. The summary minutes of the GMS as referred to in this paragraph must be submitted to OJK no later than 2 (two) working days after the GMS is held.
- k. Provisions regarding the minutes of the GMS and summary of the minutes of the GMS as referred to in letters (f) to with letter (j) of this paragraph and paragraph 4 letters (a), (b) and (c) of this article mutatis mutandis applies to the holding of GMS by shareholders who have obtained the determination of the chairman of the district court as referred to in Article 10 paragraph 9 letter (m) and the holding of the GMS by the Board of Commissioners as referred to in Article 10 paragraph 9 letter (p).

#### **4. Announcement Media and Announcement Language**

- a. The obligation to make announcements, summons, rectification of summons, recall, and announcement of summary minutes of the GMS as referred to in the Company's articles of association, through at least:  
(1) the website of the eGMS provider; (2) the stock exchange website; and (3) the Company's website, in Indonesian and foreign languages, provided that the foreign language used is at least English.
- b. Announcements in foreign languages  
as referred to in letter (a) point (3)

must contain the same information as the information in announcements that use Indonesian.

c. In the event of a discrepancy in the interpretation of information announced in a foreign language with that announced in Indonesian referred to in letter (b) of this paragraph, the information in the Indonesian shall be used as a reference.

d. In the event that the Company uses a system that provided by the Company, provisions regarding media Announcements, summons, rectification of summons, recall, and announcement of summary minutes of GMS as referred to in letters (a) to (c) of this article shall be made through at least:

(1) the stock exchange website; and

(2) the Company's website;

in Indonesian and foreign languages, provided that the foreign language used is at least English.

5. **Miscellaneous Terms:**

In the event that the results approved in the GMS have not been implemented within a period of 12 (twelve) months from the date of approval of the GMS, the Company shall:

a. Provide special explanations regarding the implementation of the GMS results in the nearest GMS.

b. Expressing the explanation as intended in letter A in the annual report.

## **D I R E K S I**

### **Article 13**

1. The Company is managed and led by the Board of Directors who

consists of at least 3 (three) members including the President Director, and among them are appointed Independent Directors in accordance with the provisions of the Capital Market and applicable laws.

2. Members of the Board of Directors are appointed from those who meet the requirements in accordance with applicable laws and regulations.

3. Taking into account the provisions of the Capital Market and applicable laws and regulations, the members of the Board of Directors are appointed by the GMS, each for a period from the date specified at the GMS that appointed them until the close of the annual GMS to 5 (five) from the date of their appointment without prejudice to the right of the GMS to dismiss the member of the Board of Directors at any time after the member of the Board of Directors concerned is given the opportunity to attend the GMS to defend himself.

Such termination shall be effective from the closing of the GMS that decided on its termination unless another termination date is determined by the GMS.

Members of the Board of Directors whose term of office has expired may be reappointed.

4. The GMS may appoint another person to replace a member of the Board of Directors dismissed under paragraph 3 of this article or if there is a vacancy, without prejudice to other provisions in the Articles of Association. A person appointed to replace a member of the Board of Directors who is thus dismissed or to

Filling such vacancies must resign on at the same time as if he had become a member of the Board of Directors on the day the replaced member was appointed as a member of the Board of Directors.

5. Members of the Board of Directors can be given a monthly salary and other benefits whose maximum amount is determined by the GMS and such authority by the GMS can be delegated to the Board of Commissioners.

6. If for any reason the position of a member of the Board of Directors is vacant, a GMS shall be held to decide on the appointment of a new member of the Board of Directors to fill the vacancy within 90 (ninety) days from the occurrence of the vacancy, having regard to the provisions of paragraph 2 of this article.

7. If for any reason all positions of members of the Board of Directors are vacant, then within 90 (ninety) days from the occurrence of the vacancy must be announced notification of the holding of a GMS to appoint new Directors, and for the time being the Company is managed by members of the Board of Commissioners appointed by the Board of Commissioners Meeting.

8. A member of the Board of Directors has the right to resign from his position by notifying the Company in writing of his intention. Members of the Board of Directors who resign as mentioned above can still be held accountable from the date of appointment until the date of their resignation, at the next GMS.

The Company is required to hold a GMS to decide

request for resignation of members of the Board of Directors in

maximum period of 90 (ninety) days

upon receipt of the resignation letter.

In the event that the company does not hold a GMS within the period mentioned above, then the expiration of that period becomes valid without requiring the approval of the GMS.

In the event that a member of the Board of Directors resigns resulting in the number of members of the Board of Directors becoming less than 3 (three) people, then the resignation is valid if it has been determined by the GMS and a new member of the Board of Directors has been appointed so that it meets the minimum requirements for the number of members of the Board of Directors determined by taking into account the provisions of the Capital Market and applicable laws and regulations.

9. The position of a member of the Board of Directors terminates, if:

- a. resign in accordance with the provisions of paragraph 3 of article .ini;
- b. no longer meets regulatory requirements applicable legislation;
- c. passed away;
- d. dismissed based on the decision of the GMS;
- e. if declared bankrupt or placed under pardon based on a court decision.

## **DUTIES AND AUTHORITIES OF THE BOARD OF DIRECTORS**

### **Article 14**

1. The Board of Directors has the right to represent the Company in and out of Court on all matters and in all

events, bind the Company with other parties and other parties with the Company, and carry out all actions, both regarding management and

ownership, but with the limitation that to:

- a. borrow or lend money on behalf of the Company  
    | (excluding taking the Company's money at the Bank);
- b. mortgage or pledge movable or immovable property  
    | belonging to the Company;
- c. establish, participate in establishing or taking shares in other companies; must be approved by the Board of Commissioners.

2. Each member of the Board of Directors must in good faith and responsibly carry out their duties by observing the prevailing laws and regulations.

3. The Board of Directors has the right to represent the Company inside and outside the Court on all matters and in all events, bind the Company with other parties and other parties with the Company, and carry out all actions, both regarding management and ownership.

4. To carry out legal actions to transfer, release rights and make debt guarantees for the Company's assets which constitute more than 50% (fifty percent) of the Company's total net assets (based on the latest audited consolidated financial statements), in one transaction or several transactions that stand alone or related to each other, the Board of Directors must obtain approval from the GMS attended or represented by the shareholders who own the most a little  $\frac{3}{4}$  (three-quarters) share of the entire number of shares with valid voting rights and approved by more than

3/4 (three-quarters) share of the total number of shares with voting rights present at the GMS. In the event that the quorum as referred to in the first GMS is not achieved, a second GMS may be held which is valid if attended by shareholders or their legal proxies representing at least 2/3 (two-thirds) of the total number of shares with valid voting rights and the resolution is approved by more than 3/4 (three-quarters) of the total number of shares with voting rights present at the GMS, if the second GMS quorum is not reached, then at the request of the Board of Directors of the Company, the attendance quorum, the number of votes to make decisions, the summons and the time of holding the GMS are determined by the Chairman of the Financial Services Authority.

5. To carry out legal actions in the form of transactions containing conflicts of interest between the personal economic interests of members of the Board of Directors, Board of Commissioners or shareholders, and the economic interests of the Company, the Board of Directors requires GMS approval based on the majority affirmative votes from shareholders who do not have a conflict of interest as referred to in article 12 paragraph 2 point e. The Board of Directors cannot provide loans or lend money in any form to the Company's shareholders.

6. In the event that the Company has interests that conflict with the personal interests of a member of the Board of Directors, the Company will be represented by other members of the Board of Directors and in the event that the Company has

interests that conflict with interests  
all members of the Board of Directors, in this case the  
Company is represented by members of the Board of  
Commissioners appointed by the Meeting of the Board of  
Commissioners, one or another without prejudice to the  
provisions in paragraph 5 of this article.

7. 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

if it is unable for any reason, which does not need  
to be proven to a third party, then one member of  
the Board of Directors is entitled and authorized  
to act for and on behalf of the Board of Directors  
and represent the Company.

8. Without prejudice to its responsibility, the Board of  
Directors for certain acts shall also have the right to  
appoint one or more of them as its representatives or  
proxies on the conditions specified by the Board of  
Directors in a special power of attorney, such authority  
shall be exercised in accordance with the Articles of  
Association.

9. Any action of members of the Board of Directors  
contrary to the Articles of Association is invalid.

10. The distribution of duties and authorities of each  
member of the Board of Directors is determined based on  
the resolution of the GMS, in the event that the GMS does  
not determine, the distribution of duties and authorities  
of members of the Board of Directors is determined based  
on the decision of the Board of Directors.



## **BOARD OF DIRECTORS MEETING**

### **Article 15**

1. Holding a Meeting of the Board of Directors can be done at any time if deemed necessary by one or

more members of the Board of Directors by taking into account the provisions

Capital Market and applicable legislation.

2. The call for a Meeting of the Board of Directors is made by a member of the Board of Directors who is entitled to act for and on behalf of the Board of Directors in accordance with the provisions of Article 14 paragraph 7.

3. The summons for the Board of Directors Meeting shall be submitted by registered letter or by letter delivered directly to each member of the Board of Directors, which must be received by the Board of Directors(s) at least 14 (fourteen) days before the Board of Directors Meeting is held, without taking into account the date of the call and the date of the Board of Directors Meeting. If the matter to be discussed needs to be resolved immediately, the call period can be shortened to no less than 3 (three) days by not taking into account the date of summons and the date of the Board of Directors Meeting.

4. The Board of Directors Meeting Notice must include the event, date, time and place of the Board of Directors Meeting.

5. Meetings of the Board of Directors are held at the Company's seat or the place of the Company's main business activities. If all members of the Board of Directors are present or represented, such prior summons is not required and a Meeting of the Board of Directors may be held at the Company's seat or at the place of the Company's main

business activity or elsewhere within the territory of the Republic of Indonesia as determined by the Board of Directors and such Meeting of the Board of Directors shall have the right to take valid and binding decisions.

6. The Board of Directors Meeting is chaired by the President Director; deep

If the President Director is unable to attend or is absent for any reason, which does not need to be proven to a third party, the Board of Directors Meeting is chaired by a member of the Board of Directors elected by and from among the members of the Board of Directors present.

7. A member of the Board of Directors may be represented at a Meeting of the Board of Directors only by other members of the Board of Directors based on a power of attorney.

8. The Board of Directors Meeting is valid and has the right to make valid and binding decisions if at least more than 50% (fifty percent) of the total members of the Board of Directors are present and/or legally represented at the Board of Directors Meeting.

9. The decision of the Board of Directors Meeting must be taken based on deliberation for consensus. In the event that a decision based on deliberation for consensus is not reached, the decision shall be taken by voting based on affirmative votes of at least more than 50% (fifty percent) of the total members of the Board of Directors who are present and/or legally represented at the Board of Directors Meeting.

10.a. Each member of the Board of Directors present is entitled to issue 1 (one) vote and an additional 1 (one) vote for each other member of the Board of

Directors he represents.

b. Voting on persons shall be conducted by sealed letter without signatures while voting on other matters shall be conducted orally except for the chairman of the Meeting The Board of Directors determines otherwise without any objection

based on the most votes of those present.

c. Blank votes and invalid votes are considered not validly issued and are considered non-existent and not counted in determining the number of votes cast.

11. The Minutes of Meeting of the Board of Directors shall be made by a person present at the Meeting of the Board of Directors appointed by the chairman of the Meeting of the Board of Directors and one of the other members of the Board of Directors or the proxy of a member of the Board of Directors present at the Meeting of the Board of Directors shall then be signed by the chairman of the Meeting of the Board of Directors to ensure the completeness and correctness of the Minutes of Procedure. These Minutes constitute valid evidence for the members of the Board of Directors and for third parties regarding the decisions taken at the relevant Meeting of the Board of Directors. If the Minutes are produced by a Notary, such signing is not required.

12. The Board of Directors may also take valid decisions without convening a Meeting of the Board of Directors, provided that all members of the Board of Directors have been notified in writing of the proposed decision and all members of the Board of Directors give approval to the proposal submitted in writing by signing the approval.

Decisions taken in such a manner shall have the same force as resolutions validly adopted at a Meeting of the Board of Directors.

13. The Board of Directors can also take valid decisions by means of teleconferencing, video conferencing, or other electronic media means that allow all members of the Board of Directors to see and hear each other directly and participate in Board of Directors Meetings.

Decisions taken in such a manner shall have the same force as resolutions validly adopted at a Meeting of the Board of Directors.

## **BOARD OF COMMISSIONERS**

### **Article 16**

1. The Board of Commissioners consists of at least 3 (three) members of the Board of Commissioners, including a President Commissioner and among them appointed Independent Commissioners in accordance with the provisions of the Capital Market and applicable laws and regulations.

2. Members of the Board of Commissioners are appointed from those who meet the requirements in accordance with applicable laws and regulations.

3. Taking into account the provisions of the Capital Market and applicable laws and regulations, members of the Board of Commissioners are appointed by their respective GMS for a period from the date specified at the GMS that appointed them until the closing of the annual GMS to 5 (five) from the date of their appointment without prejudice to the right of the GMS to dismiss at any time by stating the reasons after the members of the Board of Commissioners concerned have been given the

opportunity to defend themselves at the GMS.

4. The GMS may appoint another person to fill in position of a member of the Board of Commissioners who

be dismissed from office in accordance with paragraph 3 this article.

5. Members of the Board of Commissioners whose term of office has expired may be reappointed.

6. Members of the Board of Commissioners may be given salaries and/or allowances the amount of which is determined by the GMS.

7. If for any reason the position of a member of the Board of Commissioners is vacant, a GMS must be held to decide on the appointment of a new member of the Board of Commissioners to fill the vacancy within 90 (ninety) days from the occurrence of the vacancy, taking into account the provisions of paragraph 2 of this article. 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 Commissioners whose position has become vacant.

8. A member of the Board of Commissioners has the right to resign from his position by notifying the Company in writing of his intention. Members of the Board of Commissioners who resign as mentioned above can still be held accountable from the date of appointment until the date of their resignation, at the next GMS.

The Company must hold a GMS to decide on the resignation request of members of the Board of Commissioners within a period of no later than 90 (ninety) days after receipt of the resignation letter.

If any member of the Board of Commissioners resigns

self that causes the number of members of the Board of Commissioners

to less than 3 (three) Commissioners, the resignation will only be effective after being accepted by the GMS and a new member of the Board of Commissioners has been appointed.

In the event that the company does not hold a GMS within the above period, then with the lapse of that period, the resignation of the member of the Board of Commissioners becomes valid without requiring the approval of the GMS.

9. The position of a member of the Board of Commissioners ends if:

a. resign in accordance with the provisions of paragraph

8

this article;

b. no longer meets statutory requirements

applicable;

c. passed away;

d. dismissed based on the decision of the GMS;

e. declared bankrupt or put under custody

based on a court decision.

## **DUTIES AND AUTHORITIES OF THE BOARD OF COMMISSIONERS**

### **Article 17**

1. The Board of Commissioners supervises the discretion of the Board of Directors in running the Company and provides advice to the Board of Directors.

2. Members of the Board of Commissioners either jointly or individually at any time within the Company's office hours have the right to enter buildings and courtyards or other places used or controlled by the Company and have the right to check all books, letters and other evidence, check and match

cash and other circumstances and reserves the right to:  
know all the actions that have been carried out by  
Management.

3. The Board of Directors and each member of the Board of  
Directors are required to provide an explanation of all  
matters asked by members of the Board of Commissioners.

4. The Meeting of the Board of Commissioners by majority  
vote 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 the Articles of Association and / or  
applicable laws and regulations and or neglect their  
obligations.

5. The suspension must be notified  
to the person concerned, along with the reason.

6. Within a period of no later than 45 (forty-five) days  
after the suspension, the Board of Commissioners is  
required to announce a notification of the convening of  
a GMS that will decide whether the member of the Board of  
Directors concerned will be dismissed continuously or  
returned to his original position, while the temporarily  
dismissed member of the Board of Directors is given the  
opportunity to appear to defend himself.

7. The GMS in paragraph 6 of this article is chaired by  
the President Commissioner and if he is not present, it  
does not need to be proven to other parties, then the GMS  
is chaired by one member of the Board of Commissioners  
and if there is no member of the Board of Commissioners  
present, by one elected by and from among those present  
and

Summons must be made in accordance with the provisions contained in article 11.

8. If the GMS referred to in paragraph 6 of this article is not held within 45 (forty-five) days after the temporary suspension, or in the event that the GMS referred to in paragraph 6 of this article cannot make a decision, the suspension will be null and void, and the person concerned is entitled to re-serve his original position.

9. If all members of the Board of Directors are temporarily dismissed and the Company does not have any members of the Board of Directors, the Board of Commissioners is temporarily required to manage the Company, in which case the Board of Commissioners has the right to grant temporary power to one or more members of the Board of Commissioners at the expense of the Board of Commissioners, or the Meeting of the Board of Commissioners may decide one or more members of the Board of Commissioners to take care of the temporary Company.

10. In the event that there is only one member of the Board of Commissioners, all duties and authorities granted to the President Commissioner or members of the Board of Commissioners in this Articles of Association shall also apply to him.

#### **BOARD OF COMMISSIONERS MEETING**

##### **Article 18**

1. The Board of Commissioners Meeting can be held at any time if deemed necessary by one of the members of the Board of Commissioners or upon written request from the Board of Directors Meeting by taking into account the provisions of the Capital Market and laws applicable



invitation.

2. The summons for the Meeting of the Board of Commissioners shall be made by the President Commissioner in the event that the President Commissioner is absent by another member of the Board of Commissioners.

3. The summons for the Meeting of the Board of Commissioners shall be submitted to each member of the Board of Commissioners in person, or by registered letter by obtaining a proper receipt, or by telex or telefax, which is immediately confirmed by registered letter at least 14 (fourteen) days and in urgent at least 3 (three) days before the Meeting of the Board of Commissioners is held without taking into account the date of the summons and the date of the Meeting of the Board of Commissioners.

4. The summons for the Board of Commissioners Meeting must include the event, date, time and place of the Board of Commissioners Meeting.

5. Meetings of the Board of Commissioners are held at the Company's seat or the place of the Company's main business activities. If all members of the Board of Commissioners are present or represented, such prior summons is not required and the Meeting of the Board of Commissioners may be held at the Company's place of residence or at the place of the Company's main business activities or elsewhere within the territory of the Republic of Indonesia as determined by the Board of Commissioners and the Meeting of the Board of Commissioners shall have the right to take valid and binding decisions.

6. The Meeting of the Board of Commissioners is chaired

by the President Commissioner or by a member of the Board of Commissioners, in the event that the President Commissioner is unable to attend or is unable to prove it to a third party, then the Board of Commissioners Meeting will be chaired by a

members of the Board of Commissioners elected by and from members of the Board of Commissioners present.

7. Another member of the Board of Commissioners may be represented at a Meeting of the Board of Commissioners only by another member of the Board of Commissioners based on a power of attorney.

8. The Meeting of the Board of Commissioners is valid and has the right to make binding resolutions only if at least more than 50% (fifty percent) of the total members of the Board of Commissioners who are currently serving are present and/or legally represented at the Meeting of the Board of Commissioners.

9. The decision of the Board of Commissioners Meeting must be taken based on deliberation for consensus. In the event that a decision based on deliberation for consensus is not reached, the decision shall be taken by majority vote from the members of the Board of Commissioners who are present and/or legally represented at the Board of Commissioners Meeting.

10.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 on persons shall be conducted by sealed letter without signature, while voting on other

matters shall be conducted orally unless the chairman of the Meeting of the Board of Commissioners determines otherwise without objection based on a majority vote of those present.

c. Blank votes and invalid votes are considered not validly issued and deemed non-existent and not counted in determining the number of votes cast.

11. The Minutes of Meeting of the Board of Commissioners must be prepared and then must be signed by the chairman of the Meeting of the Board of Commissioners and by all members of the Board of Commissioners present and/or the attorneys of the members of the Board of Commissioners. If the Minutes are produced by a Notary, such signing is not required.

12. The minutes of the Meeting of the Board of Commissioners made and signed pursuant to the provisions in paragraph 11 of this article shall act as valid evidence, both for the members of the Board of Commissioners and for third parties regarding the decisions of the Board of Commissioners taken at the relevant Meeting of the Board of Commissioners.

13. The Board of Commissioners may also take valid resolutions without convening a Meeting of the Board of Commissioners, provided that all members of the Board of Commissioners have been notified in writing of the proposed decision and all members of the Board of Commissioners give approval to the proposal submitted in writing by signing the approval. Decisions taken in such a manner shall have the same force as resolutions validly adopted in the Meeting of the Board of Commissioners.

14. The Board of Commissioners may also take valid

decisions by means of teleconferencing, video conferencing, or other electronic media means that allow all members of the Board of Commissioners to be mutually capable see and hear in person and

participate in Board of Commissioners Meetings. Decisions taken in such a manner shall have the same force as resolutions validly adopted in the Meeting of the Board of Commissioners.

#### **WORK PLAN, FINANCIAL YEAR AND ANNUAL REPORT**

##### **Article 19**

- a. The Board of Directors submits a work plan containing the Company's annual budget to the Board of Commissioners for approval, before the financial year starts.
- b. The work plan referred to in point above must be submitted no later than before the start of the next financial year.
- c. The Company's financial year runs from 01 (one) January to 31 (thirty-one) December of the same year. At the end of December each year, the Company's books are closed.
- d. Within no later than 6 (six) months after the Company's books are closed, the Board of Directors shall prepare an annual report, in accordance with the provisions of the prevailing laws and regulations and signed by all members of the Board of Directors and the Board of Commissioners to be submitted to and for approval at the Annual GMS. The annual report must be provided at the Company's office no later than 14 (fourteen) days before the date of the Annual GMS, so that it can be examined by the

shareholder.

## **USE OF PROFITS AND DISTRIBUTION OF DIVIDENDS**

### **Article 20**

1. The Company's net profit in a financial year as stated in the balance sheet and profit and loss calculation that has been approved by the annual GMS and is a positive profit balance, divided according to the method of use determined by the Annual GMS.

2. The Board of Directors Meeting shall submit a proposal to the Annual GMS regarding the use of the Company's net profit in a financial year as stated in the Annual Calculation approved by the Annual GMS, in which proposal it can be stated how much undivided net income will be used as a reserve fund, as referred to in Article 21, as well as a proposal regarding the amount of dividends that may be distributed; one or the other without prejudice to the right of the Annual GMS to decide otherwise.

3. In the event that the Annual GMS does not determine other designations, the net profit after deducting the reserves required by the Law and the Articles of Association shall be divided as dividends.

4. Dividends can only be paid in accordance with the Company's financial capabilities based on the decisions taken at the Annual GMS, in which decisions must also be determined at the time of payment and the form of dividends. The dividend for one share must be paid to the person in whose name the shares are listed in the Register

Shareholders on the business day to be determined by or based on the authority of the Annual GMS in which the decision to distribute dividends is taken. The day of payment shall be announced by the Board of Directors to all shareholders.

Article 11, paragraph 2, applies mutatis mutandis to the announcement.

5. If the calculation of profit and loss in a financial year shows a loss that cannot be covered with reserve funds, then 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 to have earned a profit as long as the loss recorded and included in the calculation of profit and loss has not been completely covered, so without prejudice to the provisions of the applicable laws and regulations.

6. The Board of Directors based on the resolution of the Board of Directors Meeting with the approval of the Board of Commissioners Meeting has the right to distribute temporary dividends if the Company's financial situation allows, provided that the temporary dividends will be calculated with dividends to be distributed based on the next Annual GMS resolution taken in accordance with the provisions in the Articles of Association.

7. Taking into account the Company's income in the relevant financial year from net income as mentioned in the balance sheet and profit and loss calculation that has been approved by the Annual GMS and after deducting Income Tax, tantiem can be given to members of the Board of Directors and Board of Commissioners of the Company

who amount is determined by the Annual GMS.

8. Profits distributed as dividends that are not taken within 5 (five) years after they are provided to be paid, are included in the reserve fund intended for it. Dividends in the special reserve fund can be taken by eligible shareholders before the expiration of the period of 10 (ten) years by submitting proof of their entitlement to the dividends which can be received by the Board of Directors of the Company. Dividends that are not taken after the expiration of this time become the property of the Company.

#### **USE OF RESERVE FUNDS**

##### **Article 21**

1. The share of profit provided for the reserve fund is determined by the GMS after taking into account the proposal of the Board of Directors (if any) and by observing the prevailing laws and regulations.

2. The allowance of net profit for reserves is carried out up to 20% (twenty percent) of the total issued and paid-up capital, and can only be used to cover losses that are not met by other reserves.

3. If the amount of reserve funds has exceeded the amount of 20% (twenty percent) of the total issued and paid-up capital, the GMS may decide that the amount of reserve funds exceeding the amount as specified in paragraph 2 is used for the purposes of the Company.

4. Reserves as referred to in paragraph 2 of this article

that has not been used to cover losses and excess reserves as referred to in paragraph 3 of this article whose use has not been determined by the Annual GMS, must be managed by the Board of Directors in an appropriate manner according to the consideration of the Board of Directors after obtaining approval from the Board of Commissioners and taking into account the prevailing laws and regulations, in order to obtain profits.

#### **AMENDMENT OF ARTICLES OF ASSOCIATION**

##### **Article 22**

1. The amendment of the Articles of Association is determined by the GMS, following the provisions as stipulated in Article 12 paragraph 2 letter (d) of this Articles of Association. The amendment of the Articles of Association must be made by Notarial Deed and in Indonesian.

2. Amendment of the provisions of the Articles of Association concerning the change of the name and/or place of residence of the Company, aims and objectives, business activities, the period of establishment of the Company, the amount of authorized capital, the reduction of issued and paid-up capital and the change of the Company's status from a closed company to a public company or vice versa, must obtain approval from the Minister of Law and Human Rights of the Republic of Indonesia.

3. Amendments to the Articles of Association other than those relating to the matters mentioned in paragraph 2 of this article shall be notified to the Minister of Law and Human Rights of the Republic of Indonesia within no later than 30 (thirty) days from the date of the Notarial Deed



containing the amendment.

4. If in the GMS referred to in paragraph 1 Article this, the specified quorum is not reached, then no earlier than 10 (ten) days and no later than 21 (twenty-one) days after the first GMS can be held a second GMS with the same conditions and events as required for the first GMS, and the call must be made no later than 7 (seven) days before the second GMS, excluding the call date and the date of the second GMS, and for the second GMS call, there is no need to notify / announce in advance.

5. If in the second GMS referred to in paragraph 4 of this article, the specified quorum is not achieved, then at the request of the Board of Directors of the Company, the attendance quorum, the number of votes to make decisions, the summons and the time for holding the third GMS are determined by the Chairman of the Financial Services Authority.

6. The decision regarding the capital reduction must be notified in writing to all creditors of the Company and announced by the Board of Directors in 1 (one) or more daily newspapers in Indonesian, no later than 7 (seven) days from the date of the decision on the capital reduction.

**MERGER, AMALGAMATION, ACQUISITION,  
AND SEPARATION**

**Article 23**

1. Unless otherwise stipulated in the provisions of the applicable laws and regulations in the Capital Market, mergers, mergers, takeovers, and separations can only be carried out by following

provisions as stipulated in Article 12 paragraph 2 letter (e) These Articles of Association.

2. If in the GMS referred to in paragraph 1 of this article, the specified quorum is not achieved, then no earlier than 10 (ten) days and no later than 21 (twenty-one) days after the first GMS a second GMS may be held with the same event as required for the first GMS, except regarding the period of call must be made no later than 7 (seven) days before the second GMS excluding the date of call and the date of the second GMS, and for the GMS call, there is no need to notify / announce in advance.

3. If in the GMS referred to in paragraph 2 of this article the specified quorum is not achieved, then at the request of the Board of Directors of the Company, the attendance quorum, the number of votes to make decisions, the summons and the time of holding the GMS are determined by the Chairman of the Financial Services Authority.

4. The Board of Directors must announce a summary of the draft merger, merger, takeover, and separation of the Company in at least 1 (one) daily newspaper in Indonesian and announce in writing to the Company's employees who will merge, merge, takeover, and separate, no later than 30 (thirty) days before the summons of the GMS.

## **DISSOLUTION AND LIQUIDATION**

### **Article 24**

1. By observing the provisions of laws and regulations

The invitation is valid, then the dissolution of the Company is only

can be done by following the provisions as stipulated in Article 12 paragraph 2 letter (e) of this Articles of Association.

2. If in the GMS referred to in paragraph 1 of this article, the specified quorum is not achieved, then no earlier than 10 (ten) days and no later than 21 (twenty-one) days after the first GMS a second GMS may be held with the same conditions and agenda as required for the first GMS, except regarding the period of call must be made no later than 7 (seven) days before the second GMS, excluding the date of the call and the date of the second GMS, and for the call of the second GMS, there is no need to notify / announce in advance.

3. If in the second GMS referred to in paragraph 2 of this article, the specified quorum is not achieved, then at the request of the Board of Directors of the Company, the attendance quorum, the number of votes to make decisions, the summons and the time of holding the GMS are determined by the Chairman of the Financial Services Authority.

4. If the Company is dissolved, either due to the expiration of its establishment period or dissolved based on the resolution of the GMS or because it is declared based on a Court determination, liquidation must be held by the liquidator.

5. The Board of Directors acts as a liquidator if in the GMS resolution or determination as referred to in paragraph 4 of this article does not appoint a liquidator.

6. Wages for liquidators are determined by the GMS or based on the determination of the Court.

7. The liquidator must notify creditors by announcing in the State Gazette of the Republic of Indonesia and in daily newspapers and notifying the Minister of Law and Human Rights of the Republic of Indonesia or authorized and/or substitute agencies, the Financial Services Authority in accordance with applicable laws and regulations.

8. The Articles of Association as contained in this deed and their amendments shall remain valid until the date of ratification of the liquidation calculation by the GMS based on the approval of the majority vote validly issued and the granting of full repayment and release to the liquidators.

9. The remainder of the liquidation calculation must be distributed to shareholders, each of whom will receive a share according to the ratio of the amount of par value that has been paid in full for the shares they own respectively. Everything that is not or has not been adequately regulated in this Articles of Association, will be decided at the GMS.

#### **CLOSING TERMS**

##### **Article 25**

All provisions in this article of association refer to the provisions of legislation in the field of Capital Market and the Law on Limited Liability Companies, and everything that is not or has not been adequately regulated in this article of association must heed the provisions of legislation in the field of Capital Market

and Law Invite on Limited Liability Company, or will be decided based on the resolutions of the Board of Directors Meeting, Board of Commissioners Meeting, and/or GMS that do not conflict with the provisions of laws and regulations in the field of capital markets and the Law on Limited Liability Companies.

Finally, the face in its position as mentioned above explains, that the shares that have been taken part and fully paid up as much as 10,599,842,400 (ten billion five hundred ninety-nine million eight hundred forty-two thousand four hundred) shares or all with a nominal value of Rp.211,996,848,000, (two hundred eleven billion nine hundred Ninety-six million eight hundred forty-eight thousand Rupiah) are taken part by:

1. PT Triputra Investindo Arya:

2,654,926,000 (two billion six hundred and fifty-four million nine hundred and twenty six thousand) shares or fifty-three billion ninety-eight million five hundred and twenty Rupiah..... IDR 53,098,520,000,

2. PT Khrisna Kapital Investama:

1,550,365,000 (one billion five hundred and fifty million three hundred and sixty-five thousand) shares or as much as

thirty-one billion seven  
million three hundred thousand Rupiah. IDR

31,007,300,000, 3. PT Mitra Aneka Guna:

864,000,000 (eight hundred  
sixty-four million) shares  
or as large as seventeen  
billion two hundred and eighty  
million Rupiah..... IDR 17,280,000,000,

4. PT Tri Nur Cakrawala:

761,125,000 (seven hundred  
sixty-one million one hundred  
twenty-five thousand) shares  
or as large as fifteen  
billion two hundred twenty  
two million five hundred thousand  
Rupiah..... IDR 15,222,500,000,

5. Andrianto Oetomo:

575,367,500 (five hundred  
seventy-five million three  
hundred sixty-seven thousand  
And five hundred) shares or  
eleven billion five  
hundred seven million three hundred fifty thousand  
Rupiah..... IDR 11,507,350,000,

6. Arianto Oetomo:

575,967,500 (five hundred  
Seventy-five million  
nine hundred and sixty  
seven thousand five hundred) shares  
or as large as eleven billion

five hundred and nineteen  
million three hundred and fifty  
thousand Rupiah)..... IDR 11,519,350,000,

7. PT Multi Foresta Investama:

156,250,000 (one hundred and five  
twenty-six million two hundred  
fifty thousand) shares or  
amounting to three billion one hundred twenty-five  
million Rupiah.. IDR 3,125,000,000,

8. PT Wahana Adhikencana:

284,195,800 (two hundred  
Eighty-four million  
one hundred and ninety-five  
thousand eight hundred) shares  
or as large as five billion  
six hundred eighty  
three million nine hundred sixteen thousand  
Rupiah..... IDR 5,683,916,000,

9. Arieska Lianawati KS:

241,865,000 (two hundred)  
twenty-one million eight hundred  
sixty-five thousand) shares  
or as large as four billion  
eight hundred and thirty  
seven million three hundred thousand  
Rupiah..... IDR 4,837,300,000,

10. Djojo Boentoro:

189,750,000 (one hundred  
eighty-nine million  
seven hundred and fifty thousand)

shares or as large as three billion seven hundred and ninety-five million Rupiah..... IDR 3,795,000,000,

11. Ricky Budiarto:

158,400,000 (one hundred and five twenty-eight million four hundred thousand) shares or amounting to three billion one hundred sixty-eight million Rupiah..... IDR 3,168,000,000,

12. Efendi Sulisetyo:

118,800,000 (one hundred eighteen million eight hundred thousand) shares or amounting to two billion three hundred and seventy-six million Rupiah..... IDR 2,376,000,000,

13. Timotheus Arifin C.:

88,800,000 (eighty eight million eight hundred thousand) shares or as much as one billion seven hundred Seventy-six million Rupiah..... IDR 1,776,000,000,

14. Society:

2,380,030,600 (two billion three hundred and eighty million thirty thousand six hundred) shares or as large as four twenty-seven billion six hundred



million six hundred and twelve thousand

Rupiah..... IDR 47,600,612,000,

Or the total amount

10,599,842,400 (ten billion

five hundred and ninety-nine

million eight hundred and forty

two thousand four hundred) shares or

a total of two hundred

eleven billion nine hundred

ninety-six million eight

hundred forty-eight thousand

Rupiah..... IDR 211,996,848,000,

**II.** Authorize the Board of Directors of the Company to:

a. Make adjustments, changes and/or additions if deemed

necessary to the Articles of Association that have been decided at the Meeting, in the event that there are provisions issued by the relevant agency for the Articles of Association of public companies;

b. State all or part of the resolution of the Meeting with

the right of substitution, in one or more separate deed and take all necessary actions on all or part of the resolution of the Meeting, and to notify and/or apply for approval of the amendment of the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia and relevant government agencies.

To be valid evidence, it is made:

**A K T A I N I :**

Made as a minute, read and signed in Jakarta, on the day, date, month and year as mentioned at the beginning of this deed, in the presence of:

1. Woman EVAWARNI ROMAULI S, born in Padang, on August 18 (eighteen) 1976 (one thousand nine hundred and seventy-six), Notary employee, lives in Serang, Bukit Kawi Permai Block E3 number 02, Rukun Neighbor 005, Rukun Masyarakat 002, Kelurahan Kramatwatu, District Kramatwatu, Banten Province, holder of Identity Card with Identity Number 3604055808760004, temporarily residing in Jakarta; and
2. Wanita AGUSTINA LOLO TANDUNG, born in Tampo, on December 25 (twenty-five) 1967 (one thousand nine hundred and sixty-seven), Notary employee, lives in Jakarta, Jalan Sukasari Gang M, Rukun Neighbor 009, Rukun Masyarakat 004, Kelurahan Harapan Mulia, Kemayoran District, Central Jakarta, holder of Identity Card with Identity Number 3171046512670003; as a witness.

After this deed is read by me, the Notary, to the facer and the witness, it is immediately signed by the facer, the witness, and me, the Notary and after that the face puts the thumbprint of his right hand on a separate sheet which I, the Notary, attach to the minute of this deed.

Held without any changes.

Signed: ANDRIANTO OETOMO;

EVAWARNI ROMAULI S;

AGUSTINA LOLO TANDUNG;

KUMALA TJAHJANI WIDODO, SH., MH., M.Kn.;

Given as an equal copy it sounds.

Notary Central Jakarta

TTD and Stamp

KUMALA TJAHJANI WIDODO, SH., MH., M.Kn.



MINISTRY OF LAW AND HUMAN RIGHTS OF THE  
REPUBLIC OF INDONESIA  
DIRECTED. GENERAL TORAT GENERAL LAW ADMINISTRATION  
JI. H. R. Rasuna Said Kav. 67 Brass.  
South Jakarta Tel. . (021) 5202387  
Hunting

Number: AHUAH. 01. 030340964

Attachment:

Subject: Receipt of  
Notification of  
Changes to the  
Articles of  
Association  
**PT DHARMA SATYA NUSANTARA Tbk**

Dear Sir,  
Notary KUMALA TJAHAJANI WIDODO S.H.,  
M. H. ,M. KN. .  
Biak Street Number 70  
JAKARTA PSAT

In accordance with the data in the fill format Changes stored in the Legal Entity Administration system based on Notarial Deed Number 07 dated May 6, 2021 made by Notary KUMALA TJAHAJANI WIDODO S. H., M. H., M.KN. , domiciled in CENTRAL JAKARTA, along with its supporting documents, received on May 31, 2021, regarding amendments to Article 10, Article 11, Article 12, **PT DHARMA SATYA NUSANTARA Tbk**, domiciled in EAST JAKARTA, have been received and recorded in the Legal Entity Administration System.



Published in Jakarta, May 31, 2021.

a.n. MENTER! LAW AND HUMAN  
RIGHTS OF THE  
REPUBLIC OF  
INDONESIA  
DIRECTOR GENERAL OF GENERAL  
LEGAL ADMINISTRATION,

f l .  
—

PRINTED ON May 31, 2021

Cahyo Rahadian Muzhar, S.H.,  
LLM.

19690918 199403 1001

COMPANY LIST NUMBER AHU0095899. AH . 01.11.YEAR 2021 DATED 31 May 2021

This notification is a statement only, not a product of the State  
Administration

"This Menhum notice is printed from SABH"