



THE MINISTRY OF LAW AND HUMAN RIGHTS OF
THE REPUBLIC OF INDONESIA
THE DIRECTORATE GENERAL OF GENERAL LAW ADMINISTRATION

Jl. H.R. Rasuna Said Lot 6-7 Kuningan, South Jakarta

Phone (021) 5202387 - Hunting

Number : AHU-AH.01.03-0227633 To
Attachment : Notary ASHOYA RATAM S.H., M.KN.,
Regarding : Receipt of Notification on the Amendment JL. SURYO NO. 54
to the Articles of Association of SOUTH JAKARTA
PT BANK CIMB NIAGA Tbk

In accordance with the data in the Amendment Filling-in format maintained in the Legal Entity Administration system, based on Notary Deed Number 14 Dated April 08, 2022, drawn up by Notary ASHOYA RATAM S.H., M.KN., domiciled in SOUTH JAKARTA, along with its supporting documents, which are received on April 19, 2022, regarding the amendment to Article 4 Paragraph 3, Article 4 Paragraph 4, Article 4 Paragraph 5, Article 4 Paragraph 6, Article 4 Paragraph 7, Article 4 Paragraph 8, Article 5, Article 10, Article 11, Article 12, Article 13, Article 14, Article 15, Article 16, Article 17, Article 19, Article 20, of **PT BANK CIMB NIAGA Tbk**, domiciled in SOUTH JAKARTA, has been received and recorded in the Legal Entity Administration System.

Issued in Jakarta, On April 19, 2022.

Quick
Response
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affixed

On behalf of THE MINISTER OF LAW AND HUMAN RIGHTS OF
THE REPUBLIC OF INDONESIA
THE DIRECTOR GENERAL OF GENERAL LAW ADMINISTRATION,

[signature affixed]

Cahyo Rahadian Muzhar, S.H., LL.M.

19690918 199403 1 001

PRINTED ON April 19, 2022

THE REGISTER OF COMPANIES NUMBER AHU-0076823.AH.01.11.TAHUN 2022 DATED April 19, 2022

This Notification only constitutes information, it is not a product of the State Administrative.

I, Isma Afifah Romani, S.H., M.Kn., Sworn Translator (pursuant to the Decree of the Governor of DKI Jakarta No. 2238/2004), hereby affirm that today, Friday, dated May 13, 2022, has translated this document into English language corresponding to the original document in Indonesian language.

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THE DECREE OF THE MINISTER OF LAW AND HUMAN RIGHTS OF THE REPUBLIC OF INDONESIA
NUMBER AHU-0027993.AH.01.02.TAHUN 2022

REGARDING
THE APPROVAL OVER THE AMENDMENT TO THE ARTICLES OF ASSOCIATION OF LIMITED LIABILITY COMPANY
PT BANK CIMB NIAGA Tbk

- Considering :
- a. Whereas based on the Application of Notary ASHOYA RATAM, S.H., M.KN., in accordance with the official copy of the deed number 14 Dated April 08, 2022, regarding the Amendment to the Articles of Association of PT BANK CIMB NIAGA Tbk dated April 14, 2022, with the Registration Number 4022041431230294, has conformed to the requirements for the Amendment to the Articles of Association of the Company;
 - b. Whereas based on the consideration as referred to in letter a, it is necessary to stipulate the decree of the Minister of Law and Human Rights regarding the Approval over the Amendment to the Articles of Association of PT BANK CIMB NIAGA Tbk;

HAS DECIDED:

To stipulate :

FIRST : Approve the Amendment to the Articles of Association of – PT BANK CIMB NIAGA Tbk – with Taxpayer Identification Number 013106687091000, domiciled in SOUTH JAKARTA, since it has conformed to the Amendment Filling-in Format Data maintained in the database of the Legal Entity Administration System which is corresponding to the official copy of the deed number 14 Dated April 08, 2022, drawn up by Notary ASHOYA RATAM, S.H., M.KN., domiciled in SOUTH JAKARTA.

SECOND : This Decree is effective starting as of its date of stipulation.

If evidently in the future, there should be found any fallacy, then, it will be corrected accordingly and/or if there should be found any mistake, this decree will be annulled or revoked.

Stipulated in Jakarta, On April 19, 2022.

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On behalf of THE MINISTER OF LAW AND HUMAN RIGHTS OF
THE REPUBLIC OF INDONESIA
THE DIRECTOR GENERAL OF GENERAL LAW ADMINISTRATION,
[signature affixed]

Cahyo Rahadian Muzhar, S.H., LL.M.
19690918 199403 1 001

PRINTED ON April 19, 2022

THE REGISTER OF COMPANIES NUMBER AHU-0076823.AH.01.11.TAHUN 2022 DATED April 19, 2022

Handwritten signature in red ink.



**ATTACHMENT TO THE DECREE OF THE MINISTER OF LAW AND HUMAN RIGHTS OF THE REPUBLIC OF INDONESIA
NUMBER AHU-0027993.AH.01.02.TAHUN 2022
REGARDING
THE APPROVAL OVER THE AMENDMENT TO THE ARTICLES OF ASSOCIATION OF LIMITED LIABILITY COMPANY
PT BANK CIMB NIAGA Tbk**

1.	Authorized Capital : Rp. 2.900.000.000.000				
2.	Issued Capital : Rp. 1.612.257.325.350				
3.	Composition of the Shareholders, the Board of Commissioners, and the Board of Directors				
	Name	Title	Classification of Shares	Total Number of Shares	Total
	FRANSISKA OEI (FRANSISKA OEI LAN SIEM)	DIRECTOR	-	-	Rp. 0
	HENKY SULISTYO	DIRECTOR	-	-	Rp. 0
	JOHN SIMON	DIRECTOR	-	-	Rp. 0
	JONI RANI	DIRECTOR	-	-	Rp. 0
	LEE KAI KWONG	DIRECTOR	-	-	Rp. 0
	PANDJI PRATAMA DJAJANEGARA (PANDJI PRATAMA)	DIRECTOR	-	-	Rp. 0
	TJIOE MEI TJUEN	DIRECTOR	-	-	Rp. 0
	DATO' ABDUL RAHMAN AHMAD	COMMISSIONER	-	-	Rp. 0
	VERA HANDAJANI (VERA HANDAYANI)	COMMISSIONER	-	-	Rp. 0
	JEFFREY KAIRUPAN	INDEPENDENT COMMISSIONER	-	-	Rp. 0
	SRI WIDOWATI	INDEPENDENT COMMISSIONER	-	-	Rp. 0
	CIMB GROUP SDN BHD	LEGAL ENTITY	B SERIES	24,358,324,6 38	Rp. 1.217.916.231.900
	THE PUBLIC	LEGAL ENTITY	B SERIES	701,428,269	Rp. 35.071.413.450
	THE PUBLIC	LEGAL ENTITY	A SERIES	71,853,936	Rp. 359.269.680.000
	FATHURRAHMAN DJAMIL	SHARIA SUPERVISORY BOARD	-	-	Rp. 0
	PROF. DR. MUHAMMAD	SHARIA SUPERVISORY BOARD	-	-	Rp. 0
	QURAISH SHIHAB, M.A	SHARIA SUPERVISORY BOARD	-	-	Rp. 0
	YULIZAR	SHARIA SUPERVISORY BOARD	-	-	Rp. 0
	DJAMALUDDIN SANREGO NAZAR	SHARIA SUPERVISORY BOARD	-	-	Rp. 0
	LANI DARMAWAN	PRESIDENT DIRECTOR	-	-	Rp. 0
	DIDI SYAFRUDDIN YAHYA	PRESIDENT COMMISSIONER	-	-	Rp. 0
	GLENN MUHAMMAD SURYA YUSUF	VICE PRESIDENT COMMISSIONER	-	-	Rp. 0

Stipulated in Jakarta, On April 19, 2022.

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Response
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On behalf of THE MINISTER OF LAW AND HUMAN RIGHTS OF
THE REPUBLIC OF INDONESIA
THE DIRECTOR GENERAL OF GENERAL LAW ADMINISTRATION,
[signature affixed]
Cahyo Rahadian Muzhar, S.H., LLM.
19690918 199403 1 001

PRINTED ON April 19, 2022
THE REGISTER OF COMPANIES NUMBER AHU-0076823.AH.01.11.TAHUN 2022 DATED April 19, 2022

The Composition of the Shareholders of the Company with the Public Company Status, does not constitute the Composition in
Accordance with the latest Register of Shareholders recorded at the Securities Administration Bureau

I, Isma Afifah Romani, S.H., M.Kn., Sworn Translator (pursuant to the Decree of the Governor of DKI Jakarta No. 2238/2004),
hereby affirm that today, Friday, dated April 13, 2022, has translated this document into English language corresponding to the
original document in Indonesian language.

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**STATEMENT OF RESOLUTION OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
"PT BANK CIMB NIAGA Tbk"**

Number: 14

- On this day, Friday, dated 8-4-2022 (the eighth day of April of the year two thousand twenty two).-----
- At 15.50 WIB (fifty minutes past fifteen Western Indonesia Standard Time).-----
- Appear before me, ASHOYA RATAM, Sarjana Hukum, Magister Kenotariatan, Notary in South Jakarta Administration City, in the presence of the witnesses whom I, Notary, have known, and who will be mentioned at the end of this deed:-----

1. Mister **LEE KAI KWONG**, born in Selangor, Malaysia, on 12-10-1966 (the twelfth day of October of the year one thousand nine hundred sixty six), Malaysian Citizen, the Director of PT BANK CIMB NIAGA Tbk, residing in Jakarta, The Ritz Carlton Pacific Place Jakarta Unit 2608, Jalan Jenderal Sudirman Number 32-35 Sudirman Central Business District (SCBD), Senayan Sub-district, the holder of Electronic Limited Stay Permit Card number 2C11JE5877-V, valid up to 8-11-2022 (the eighth day of November of the year two thousand twenty two), the copy of which is attached to the minutes of this deed, temporarily present in Jakarta;-----
2. Mrs. **FRANSISKA OEI** (in the Resident Identification Card is written as **FRANSISKA OEI LAN SIEM**, Sarjana Hukum), born in Jakarta, on 12-6-1957 (the twelfth day of June of the year one thousand nine hundred fifty seven), Indonesian Citizen, the Director concurrently serving as the Compliance Director of PT BANK CIMB NIAGA Tbk, residing in Jakarta, Jalan Bangka IX number 22C Kaveling 7, Neighborhood Association 003, Administrative Unit 010, Pela Mampang Sub-district, Mampang Prapatan District, South Jakarta, the holder of Resident Identification Card number 3171065206570003, the copy of which is attached to the minutes of this deed;-----

- according to their statement, in this matter acting in their respective capacities aforesaid, thus therefore, representing the Board of Directors of and, therefore, are acting for and on behalf of as well as representing limited liability company "**PT BANK CIMB NIAGA Tbk**", domiciled in South Jakarta, having address at Graha CIMB Niaga, Jalan Jenderal Sudirman Kaveling 58, Senayan, Kebayoran Baru, a limited liability company established pursuant to and based on the laws of the State of the Republic of Indonesia, based on deed dated 26-9-1955 (the twenty sixth day of September of the year one thousand nine hundred fifty five) number 90, the minutes of which deed was drawn up before Raden Meester SOEWANDI, then, Notary in Jakarta, which has obtained legalization from the Minister of Justice of the Republic of Indonesia on 1-12-1955 (the first day of December of the year one thousand nine hundred fifty five) number J.A.5/110/15 and has been published in the State Report of

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the Republic of Indonesia dated 4-9-1956 (the fourth day of September of the year one thousand nine hundred fifty six) number 71, Supplement number 729/1956, whose Articles of Association has been amended entirely in the framework of adjustment to Law Number 40 of the Year 2007 (two thousand seven) regarding Limited Liability Company (hereinafter will be referred to as the "**Company Law**") as has been published in the State Report of the Republic of Indonesia dated 17-10-2008 (the seventeenth day of October of the year two thousand eight) number 84, Supplement number 20154/2008, which Articles of Association of the limited liability company aforesaid has been further amended as published/contained in:-----

- the State Report of the Republic of Indonesia dated 3-3-2009 (the third day of March of the year two thousand nine) number 18, Supplement number 159/2009;-----
- the State Report of the Republic of Indonesia dated 10-3-2009 (the tenth day of March of the year two thousand nine) number 20, Supplement number 7162/2009;-----
- the deed dated 2-7-2008 (the second day of July of the year two thousand eight) number 6, and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 7-7-2008 (the seventh day of July of the year two thousand eight) number AHU-AH.01.10-17196;-----
- the deed dated 23-7-2008 (the twenty third day of July of the year two thousand eight) number 42, and the notification over the merger of the Company has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia dated 22-10-2008 (the twenty second day of October of the year two thousand eight) number AHU-AH.01.10-22669;-----
- the deed dated 21-11-2008 (the twenty first day of November of the year two thousand eight) number 10, and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 9-12-2008 (the ninth day of December of the year two thousand eight) number AHU-AH.01.10-24908;-----
- the deed dated 28-5-2009 (the twenty eighth day of May of the year two thousand nine) number 30, and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 13-7-2009 (the thirteenth day of July of the year two thousand nine) number AHU-AH.01.10-10088;-

- the deed dated 22-12-2010 (the twenty second day of December of the year two thousand ten) number 36 and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 6-1-2011 (the sixth day of January of the year two thousand eleven) number AHU-AH.01.10-00552;
- the deed dated 1-3-2011 (the first day of March of the year two thousand eleven) number 1 and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 15-3-2011 (the fifteenth day of March of the year two thousand eleven) number AHU-AH.01.10-07889;-----
- the six minutes of the deeds which are mentioned the latest were drawn up before Doktor AMRUL PARTOMUAN POHAN, Sarjana Hukum, Lex Legibus Magister, then, Notary in Jakarta, whose protocol has been handed over to me, Notary;-----
- the deed dated 21-4-2014 (the twenty first day of April of the year two thousand fourteen) number 22, the minutes of which is drawn up before HIMAWAN SUTANTO, Sarjana Hukum, at that time as the substitute of me, Notary, and which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia by means of his Decree dated 30-4-2014 (the thirtieth day of April of the year two thousand fourteen) number AHU-02085.40.20.2014 as well as the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 30-4-2014 (the thirtieth day of April of the year two thousand fourteen) number AHU-01544.40.21.2014;-----
- The Articles of Association of the limited liability company aforesaid has been further amended in the framework of adjustment to the Regulation of the Financial Services Authority (hereinafter will be referred to as the "POJK") number 32/POJK.04/2014 regarding the Plan and Convening of General Meeting of Shareholders of Public Company and POJK number 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners of Issuer and Public Company, as has been contained in the deed dated 6-5-2015 (the sixth day of May of the year two thousand fifteen) number 10 and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 18-5-2015 (the eighteenth day of May of the year two thousand fifteen) number AHU-AH.01.03-0932580m then, further amended by means of:-----

- the deed dated 26-4-2016 (the twenty sixth day of April of the year two thousand sixteen) number 57, and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 27-4-2016 (the twenty seventh day of April of the year two thousand sixteen) number AHU-AH.01.03-0044098;-----
- the deed dated 18-9-2017 (the eighteenth day of September of the year two thousand seventeen) number 40, and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 3-10-2017 (the third day of October of the year two thousand seventeen) number AHU-AH.01.03-0177066;-----
- the deed dated 9-4-2020 (the ninth day of April of the year two thousand twenty) number 20, and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 8-5-2020 (the eighth day of May of the year two thousand twenty) number AHU-AH.01.03-0213936;-----
- and at the latest is further amended in the framework of adjustment to POJK number 15/POJK.04/2020 regarding the Plan and Convening of General Meeting of Shareholders of Public Company and POJK number 16/POJK.04/2020 regarding the Implementation of Electronic General Meeting of Shareholders of Public Company as has been contained in the deed dated 9-4-2021 (the ninth day of April of the year two thousand twenty one) number 13, and the notification over the amendment to its Articles of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 26-4-2021 (the twenty sixth day of April of the year two thousand twenty one) number AHU-AH.01.03-0265089;-----
- the latest composition of the members of the Board of Directors and the Board of Commissioners of the limited liability company aforesaid is contained in the deed dated 23-3-2022 (the twenty third day of March of the year two thousand twenty two) number 40;-----
- all six minutes of the deeds mentioned the latest were drawn up before me, Notary.-----

(hereinafter limited liability company "PT BANK CIMB NIAGA Tbk" aforesaid will be sufficiently referred to as the **"Company"**).-----

- The appearers, I, Notary, have known.-----
- The appearers by acting as aforesaid firstly explain as following:-----



- whereas on Friday, dated 8-4-2022 (the eighth day of April of the year two thousand twenty two), taking place at the 15th Floor, the 14th Floor, and the M Floor, of Graha CIMB Niaga, Jalan Jenderal Sudirman Kaveling 58, South Jakarta 12190, has been convened the Annual General Meeting of Shareholders of the Company (which hereinafter will be referred to as the "**Meeting**");-----

- In relation to the convening of the Meeting, the Company has carried out:-----

- **The Notification** regarding the plan for the convening of the Meeting has been submitted by the Board of Directors to the Financial Services Authority (hereinafter will be referred to as the "**OJK**"), PT BURSA EFEK INDONESIA (hereinafter will be referred to as the "**BEI**") and PT KUSTODIAN SENTRAL EFEK INDONESIA (hereinafter will be referred to as the "**KSEI**") on 6-2-2022 (the sixteenth day of February of the year two thousand twenty two);-----

- **The Announcement** of the Meeting to the Shareholders has been published on 23-2-2022 (the twenty third day of February of the year two thousand twenty two) in the Indonesian Language and the English Language through the website of the Company, the website of BEI and the website of KSEI via eASY.KSEI application;-----

- **The Summoning** to the Shareholders has been carried out on 10-3-2022 (the tenth day of March of the year two thousand twenty two) in the Indonesian Language and the English Language by means of 1 (one) daily newspaper with national circulation, which is the "Investor Daily", the website of the Company, the website of BEI and the website of KSEI via eASY.KSEI application;-

- whereas in the Meeting aforesaid, have been present and or represented by the shareholders of the Company who are entirely owning 23,966,729,914 (twenty three billion nine hundred sixty six million seven hundred twenty nine thousand nine hundred fourteen shares or constituting 96.1173% (ninety six point one one seven three percent) of the total number of the entire shares with valid voting rights which have been issued by the Company (both the A Class shares and B Class shares) aggregately totaling to 24,934,885,861 (twenty four billion nine hundred thirty four million eight hundred eighty five thousand eight hundred sixty one) shares, not including the Treasury shares which are totaling to 196,720,982 (one hundred ninety six million seven hundred twenty thousand nine hundred eighty two) shares, thus therefore, the quorum prescribed in Article 13 paragraphs 13.1 and 13.6 of the Articles of Association of the Company has been fulfilled and this Meeting is valid and entitled to adopt valid and binding resolutions regarding the matters discussed in accordance with the Agenda of the Meeting.-----

- whereas the Meeting aforesaid was convened with the agenda, among others:-----

...

8. Changes to the Amendment to the Articles of Association of the Company;-----

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- whereas in the Agenda of the Meeting aforesaid, to the Board of Directors of the Company, has been granted the power of attorney with the right of substitution, to restate the resolution in relation to the change of composition of the Articles of Association of the Company in notarial deed, to notify it to the competent authorities, and in relation to such matter, to take any and all actions which are required in accordance with the provisions of the legislations.-----

- whereas the matters which have been resolved in the Meeting aforesaid are contained in the deed of "Minutes of the Annual General Meeting of Shareholders of PT BANK CIMB NIAGA Tbk" dated 8-4-2022 (the eighth day of April of the year two thousand twenty two) number 13 (hereinafter will be referred to as the "**Minutes of Meeting**"), the minutes of which is drawn up by me, Notary.-----

- Based on the abovementioned matters, now therefore, the appearers, by always acting in their capacities as aforesaid, explain hereby of stating a portion of the resolutions which have been adopted, particularly the resolution on the Eighth Agenda of the Meeting as contained in the Minutes of Meeting, which is as following:-----

In the Eighth Agenda of the Meeting:-----

"The Meeting with the majority votes of 23,966,316,602 (twenty three billion nine hundred sixty six million three hundred sixteen thousand six hundred two) shares or constituting 99.9983% (ninety nine point nine nine three percent) of the total number of the entire votes cast in the Meeting (with a note that 413,312 –four hundred thirteen thousand three hundred twelve– shares cast dissenting votes and 327,400 –three hundred twenty seven thousand four hundred– shares cast abstain votes) resolves:-----

- Approve the amendments to the Articles of Association of the Company, which are several provisions in Article 3 regarding Purpose, Objective and Business Activities; Article 4 regarding Capital; Article 5 regarding Shares; Article 10 regarding the Transfer of Rights on Shares; Article 11 regarding GMS; Article 12 regarding Venue, Summoning, and Chairman of the GMS; Article 13 regarding Quorum, Voting Rights, and Resolutions of the GMS; Article 14 regarding the Board of Directors; Article 15 regarding the Duties and Authorities of the Board of Directors; Article 16 regarding the Meeting of the Board of Directors; Article 17 regarding the Board of Commissioners; Article 18 regarding the Duties and Authorities of the Board of Commissioners; Article 19 regarding the Meeting of the Board of Commissioners; and Article 20 regarding the Sharia Supervisory Board; for the purpose of adjustment to the latest laws and regulations as well as in the framework of perfecting the editorial and consistency among the articles."-----

Afterward, the appearers, based on their capacities aforesaid, state to recompose the entire provisions of the Articles of Association of the Company, therefore, it will to be written and must be read as following:-

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-----NAME AND PLACE OF DOMICILE-----

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

- 1.1. This Company is named Limited Liability Company "PT BANK CIMB NIAGA Tbk" (hereinafter in this Articles of Association will be sufficiently abbreviated to as the "Company"), domiciled and having head office in South Jakarta.-----
- 1.2. The Company may open office or establish branch office, office under the authority of the branch office and representative office or other business units at other places, both inside and outside the territory of the Republic of Indonesia as determined by the Board of Directors, with the approval of the Board of Commissioners.-----

-----TERM OF DURATION OF THE COMPANY-----

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

This Company is established for indefinite term starting as of 1-12-1955 (the first day of December of the year one thousand nine hundred fifty five).-----

Its deed of establishment has obtained legalization by means of the Stipulation of the Minister of Justice of the Republic of Indonesia dated 1-12-1955 (the first day of December of the year one thousand nine hundred ninety five) number J.A5/110/15.-----

-----PURPOSE AND OBJECTIVE AS WELL AS BUSINESS ACTIVITIES-----

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

- 3.1. The purpose and objective of the Company is carrying out business in the field of Commercial Bank.-----
- 3.2. Main Business Activities:-----
- In order to achieve the abovementioned purpose and objective, the Company may carry out the main business activities as following:-----
- a. Collect fund from the public in the form of savings, having the format as current account, time deposit, certificate of deposit, savings account and/or other equivalent formats, either in the Rupiah currency and in foreign currencies;-----
 - b. Provide credit, either long term, middle-term or short term or other forms of loan which are usually extended in the banking world, either in the Rupiah currency or foreign currencies;-----
 - c. Issue acknowledgment of indebtedness;-----
 - d. Purchase, sell or provide guarantee at its own risk or for the interest and upon the instruction of its customer:-----
 - (i) Bank draft, including bank draft accepted by the bank whose validity period is

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- not longer than the practices in the trading of the relevant bank draft;-----
- (ii) Acknowledgment of indebtedness and other commercial papers whose validity period is not longer than the practices in the trading of the relevant instruments;-----
 - (iii) State treasury bills and government guarantees;-----
 - (iv) Certificate of Bank Indonesia (SBI); -----
 - (v) Bonds;-----
 - (vi) Promissory notes with a maturity period of up to 1 (one) year in accordance with the laws and regulations;-----
 - (vii) Other securities instruments with a maturity period of up to 1 (one) year in accordance with the laws and regulations;-----
- e. Transfer money either for its own interests or for the interests of the customers;-----
 - f. Put funds in, borrow funds from, or lend funds to other banks, either in writing, with telecommunication devices or by means of sight money order, check or other media;-
 - g. receive payment of invoices for securities and carry out calculations with or among the third parties;-----
 - h. provide place to store valuable goods and documents;-----
 - i. carry out custodian activities for the interest of other party based on an agreement;--
 - j. carry out the placing of funds from a customer to another customer in the form of securities which are not listed at the Stock Exchange;-----
 - k. carry out factoring activities, credit card business and trustee activities;-----
 - l. activities in foreign currency by complying with the provisions stipulated by Bank Indonesia and the Financial Services Authority;-----
 - m. carry out Banking business activities based on Sharia Principles, in accordance with the provisions stipulated by Bank Indonesia and or the Financial Services Authority;-

 - n. carry out marketing agent activities for products which are not banking products, such as insurance, mutual funds, state or other bonds according to the provisions;-----
- 3.3. Supporting Business Activities:-----
- To support the main business activities of the Company, the Company may carry out the supporting business activities as following:-----
- a. purchase through an auction or by other means, the collateral, either entirely or partially, in the event that the debtor did not fulfill his obligation to the Company, provided that the collateral being purchased must be able marketable within short

period of time.-----

- b. carry out capital participation activities in banks or other companies in the financial sector, such as leasing, venture capital, consumer financing, securities company, insurance, as well as clearing and guarantee institutions as well as settlement and custodian institution by fulfilling the provisions stipulated by Bank Indonesia and or the Financial Services Authority;-----
- c. carry out temporary equity participation activities to overcome the consequences of credit failure, financing failure based on sharia principles, on the conditions that the participation must be withdrawn, in compliance with the provisions stipulated by Bank Indonesia and or the Financial Services Authority;-----
- d. act as the founder of pension funds and the manager of pension funds in accordance with the provisions of the laws and regulations regarding pension fund;-----
- e. carry out other supporting business activities to support the main business activities of the Company in the normal course of business of the bank, to the extent they do not contradict with the provisions of the laws and regulations.-----

-----CAPITAL-----

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

- 4.1. The authorized capital of this Company is in the amount of Rp2.900.000.000.000,- (two trillion nine hundred billion Rupiah) which is divided into:-----
 - a. 71,853,936 (seventy one million eight hundred fifty three thousand nine hundred thirty six) A Class shares, whereas each share has the nominal value of Rp5.000,- (five thousand Rupiah) or with the total nominal value in the amount of Rp359.269.680.000,- (three hundred fifty nine billion two hundred sixty nine million six hundred eighty thousand Rupiah);-----
 - b. 50,814,606,400 (fifty billion eight hundred fourteen million six hundred six thousand four hundred) B Class shares, whereas each share has the nominal value of Rp50,- (fifty Rupiah), or aggregately with the total nominal value in the amount of Rp2.540.730.320.000,- (two trillion five hundred forty billion seven hundred thirty million three hundred twenty thousand Rupiah);-----
- 4.2. Of the referenced authorized capital, has been issued totaling to:-----
 - a. 71,853,936 (seventy one million eight hundred fifty three thousand nine hundred thirty six) A Class shares with the aggregate nominal value in the amount of Rp359.269.680.000,- (three hundred fifty nine billion two hundred sixty nine million six hundred eighty thousand Rupiah); and-----

- b. 25,059,752,907 (twenty five billion fifty nine million seven hundred fifty two thousand nine hundred seven) B Class shares with the aggregate nominal value in the amount of Rp1.252.987.645.350,- (one trillion two hundred fifty two billion nine hundred eighty seven million six hundred forty five thousand three hundred fifty Rupiah).-----
- 100% (one hundred percent) of the nominal value of every share which has been issued as mentioned above or aggregately in the amount of Rp1.612.257.325.350,- (one trillion six hundred twelve billion two hundred fifty seven million three hundred twenty five thousand three hundred fifty Rupiah) has been paid up in full to the Company by each of the relevant shareholders as evidenced by the deed dated 1-3-2011 (the first day of March of the year two thousand eleven) number 1, drawn up before Notary Doktor AMRUL PARTOMUAN POHAN, Sarjana Hukum, Lex Legibus Magister aforesaid, the notification of which amendment to its articles of association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia on 15-3-2011 (the fifteenth day of March of the year two thousand eleven) under number AHU-AH.01.10-07889.-----
- 4.3. The Company may issue shares that are still in reserve in accordance with the capital requirements of the Company with the approval of the GMS and in accordance with the provisions of this Articles of Association and the prevailing laws and regulations in the field of Capital Market.-----
- 4.4. The Company may increase its capital through the issuance of shares and/or other Equity Securities which can be exchanged for shares or equities containing the right to acquire shares, by granting Preemptive Rights (hereinafter will be referred to as the "HMETD"), to each shareholder in accordance with a certain ratio to the percentage of share ownership, with the following provisions:-----
- (a) Every increase of capital through the issuance of Equity Securities which are carried out with **HMETD** to the shareholders whose names are registered in the Company's Register of Shareholders on the date determined by the GMS which approves the issuance of the Equity Securities in a total number proportional to the total number of shares which have been registered in the Register of Shareholders of the Company in the name of each shareholder on the said date.-----
- (b) HMETD must be transferable and tradable within a period of time as provided in the prevailing laws and regulations in the field of Capital Market.-----
- (c) Equity Securities to be issued by the Company and not subscribed to by the holder of HMETD must be allocated to all shareholders who order additional Equity Securities, provided that if the total amount of the Equity Securities ordered exceeding

the total Equity Securities to be issued, the said Equity Securities which are not subscribed shall be obligated to be allocated proportionally to the total HMETD exercised by each shareholder who order the additional Equity Securities.-----

- (d) In the event that there are still remaining Equity Securities which are not subscribed by the shareholders as referred to in Paragraph 4 letter (c) of this Article, then, in the event that there is a standby purchaser, the Equity Securities shall be obliged to be allocated to certain party who acts as the standby purchaser, with the same price and terms as the price and terms offered to the holder of HMETD.-----
- (e) The issuance of shares which are still in reserve for the holders of Securities which are exchangeable to shares or the Equity Securities can be carried out by the Board of Directors based on the resolution of the previous GMS approving the issuance of the Equity Securities aforesaid.-----
- (f) Issuance of Equity Securities without providing HMETD to the shareholders can be conducted in the case the shares are:-----
 - (i) issued to the Company's employees;-----
 - (ii) Issued to bond holders or holders of other Securities which may be converted into shares, which have been issued with the approval of the GMS;-----
 - (iii) Issued within the framework of reorganization and/or restructuring which has been approved by the GMS; and/or-----
 - (iv) Issued in accordance with the provisions of the laws and regulations in the field of Banking and in the field of Capital Market which allow the increase of capital without HMETD.-----

4.5. In implementing the provisions in paragraph (4) letter (f) of this Article, the Board of Directors will be obliged to comply with the following provisions and procedures:-----

- (a) The issuance of shares in portfolio must obtain prior approval from the GMS, with the following provisions:-----
 - (i) In the event that the issuance of shares in portfolio is conducted at the same time that in which the authorized capital is also increased, then, a GMS must fulfill the provisions in Article 13 paragraph 6 of the Articles of Association;-----
 - (ii) In the event that the issuance of shares in portfolio is conducted without the increase of the authorized capital, then, a GMS must fulfill the provisions in Article 13 paragraph 2 of the Articles of Association;-----
 - (iii) The price of the shares to be issued must be at least the same as the nominal value of the shares aforesaid (not below par value);-----

- (iv) The party or the parties who will subscribe to or obtain the shares to be issued must obtain prior approval from the GMS, unless, the party who will purchase or receive the shares to be issued is Bank Indonesia or other government institution;-----
 - (v) The GMS may delegate authority to the Board of Commissioners to determine a capital increase amount which does not exceed the maximum limit determined by the GMS, if previously the GMS have approved to a maximum amount of shares in portfolio to be issued.-----
 - (vi) The amendment to the Articles of Association in the context of change of capital, issuance of shares and additional capital (both for the purpose of financial position and other than for the improvement of capital position) must be carried out in accordance with the provisions in the field of capital market (including the provision which stipulate regarding the increase of capital by giving HMETD) and to obtain approval of the Minister of Law and Human Rights if required by the provisions of the prevailing laws and regulations.-----
- (b) The issuance of portfolio shares must observe the laws and regulations in the field of Capital Market and in the field of Banking, and without prejudice to the permits from the competent authorities, to the extent it is prescribed based on the laws and regulations.-----
- 4.6. The payment of the shares in the form other than cash, either in the form of tangible and intangible goods, shall be conducted in compliance with the provisions of the prevailing laws and regulations, including the regulations in the field of Capital Market.-----
- 4.7. The increase of issued capital and paid up capital will become effective after the taking place of payment, and the issued shares will have the same rights as the shares of the same classification which have been issued previously by the Company, without lessening the obligation of the Company to obtain the letter of receipt on the notification over the amendment to the Articles of Association from the Minister of Law and Human Rights.-----
- 4.8. The addition of authorized capital resulting in the issued and paid up capital to being less than 25% (twenty five percent) of the authorized capital, shall be made as long as:-----
- (a) it has obtained approval of the GMS to add the authorized capital;-----
 - (b) it has obtained the approval of the Minister of Law and Human Rights;-----
 - (c) the addition of issued and paid up capital in order to become at least 25% (twenty five percent) of the authorized capital must be made within a period of no later than 6 (six) months after the approval of the Minister of Law and Human Rights as referred

to in paragraph 8 letter b of this Article;-----

(d) In the event that the addition of the paid up capital as referred to in paragraph 8 letter c of this Article was not completely fulfilled, then, the Company must further amend its articles of association, therefore, the paid up capital becomes at least 25% (twenty five percent) of the authorized capital, within a period of 2 (two) months after the period in paragraph 8 letter c of this Article could not be fulfilled-----

(e) The approval of the GMS as referred to in paragraph 8 letter a of this Article, also including the approval to amend the articles of association as referred to in paragraph 8 letter d of this Article.-----

4.9. The amendment to the Articles of Association in the framework of increase of the authorized capital will become effective after the capital deposit occurs which results in the total amount of the issued capital becomes at least 25% (twenty five percent) of the authorized capital, without prejudice to the obligations of the Company to arrange for the approval of the amendment to the Articles of Association from the Minister over the increase of authorized capital aforesaid.-----

-----SHARES-----

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

5.1. a. In this Articles of Association, referred to with the term of Shares shall be A Class Shares and B Class Shares, unless stipulated otherwise in the Articles of Association. The term Shareholders shall be the A Class Shareholders and B Class Shareholders;
b. A Class Shares and B Class Shares shall be ordinary registered shares granting the same rights to their owners in accordance with their ownership and the provisions of the Articles of Association of the Company.-----

5.2. The right over every share cannot be divided. The Company may only acknowledge an individual or 1 (one) legal entity as the owner of 1 (one) share, which is the individual or the legal entity whose name is recorded as the owner of the relevant share in the Register of Shareholders of the Company.-----

5.3. If 1 (one) or more shares due to any reason whatsoever become under the ownership of several individuals or several legal entities, then, those possessing joint ownership over the shares aforesaid will be obliged to appoint in writing, one individual or one legal entity among them or another individual or another legal entity, as their joint proxy, and only the party so appointed or granted with power of attorney will have his name recorded in the Register of Shareholders of the Company and will be entitled to take the management actions or other actions in accordance with his authorities based on the appointment or the granting of the

- power of attorney to him.-----
- 5.4. To the extent that the provision in paragraph 5.3 of this Articles has not yet been implemented, then, the shareholders aforesaid will not be entitled to cast vote in the GMS, whereas the payment of divided for such shares will be postponed.-----
- 5.5. A shareholder by the operation of law must be subject to the Articles of Association and to all resolutions validly adopted in the GMS as well as the laws and regulations in the field of Capital Market and the field of Banking.-----
- 5.6. Each shareholder by the operation of law must be subject to the Articles of Association and to all resolutions validly adopted in the GMS as well as the laws and regulations in the field of Capital Market and the field of Banking.-----
- 5.7. For the shares of the Company which are not included in the Collective Custody at the Depository and Settlement Institution, the Company will issue share certificate as the evidence of ownership of 1 (one) share, or collective share certificate as the evidence of ownership of 2 (two) or more shares owned by a shareholder, the format and substance of which will be determined by the Board of Directors, with due observance of the laws and regulations in the field of Capital Market, and will be executed by a member of the Board of Directors who is entitled to represent the Company.-----
- 5.8. For shares which are listed at the Stock Exchange in Indonesia will be applicable the provisions of the laws and regulations in the field of Capital Market as well as the regulations of the Stock Exchange in which the shares of the Company are listed.-----
- 5.9. In the event that there is fraction of nominal value of the shares as the consequence of a corporate action of the Company which resulted in the presence of fraction of nominal value of the shares, then, will be applicable the following provisions:-----
- a. The holder of fraction of nominal value of the shares does not have individual voting right, unless the holder of fraction of nominal value of the shares, either individually or collectively with other holders of fraction of nominal value of the shares, whose shares are of the same classification, and which has nominal value totaling to 1 (one) nominal of the shares of the classification aforesaid.-----
- b. The holders of fraction of nominal value of the shares with the same shares classification and aggregately has the nominal value of 1 (one) nominal share, must appoint an individual among them or another individual as their joint proxy and only the individual so appointed or granted with the power of attorney will be entitled to exercise the rights granted by the operation of law over the fraction of nominal value of the shares aforesaid.-----

- c. The Company will issue the evidence of ownership of fraction of nominal value of the shares in the format and substance which are determined by the Board of Directors and executed by a member of the Board of Directors who is entitled and authorized to represent the Board of Directors in accordance with the provisions of Article 15 paragraph 15.5 of the Articles of Association.-----
- d. The holder of several fractions of nominal value of the shares of the same shares classification, the total amount of which is equivalent to 1 (one) nominal share will be entitled to exchange to the Company, the fractions of nominal value of the shares aforesaid with 1 (one) share of the same classification.-----
- e. The total number and the amount of the fractions of nominal value of the shares which are issued by the Company must be taken into account in the total amount of issued and paid up capital in the Company.-----

-----**REPLACEMENT FOR SHARE CERTIFICATE**-----

-----**ARTICLE 6**-----

- 6.1. In the event that the share certificate is damaged or can no longer be used, or missing, the Board of Directors will issue the replacement for share certificate with the terms, costs and procedures as determined based on the resolutions of the Meeting of the Board of Directors, with due observance of the provisions of this Article and the laws and regulations, including the laws and regulations in the field of Capital Market.-----
- 6.2. In the event that the share certificate is damaged, the replacement for such share certificate may be carried out if the Company receives sufficient evidence that:-----
 - a. The party submitting application for the replacement for share certificate is the owner of the share certificate aforesaid; and-----
 - b. The Company has received the damaged share certificate.-----
- 6.3. In the event that share certificate is missing, the replacement for such share certificate may be carried out if the Company receives sufficient evidence that:-----
 - a. The party submitting the application for the replacement of share certificate is the owner of such share certificate;-----
 - b. The Company has received the reporting document from the Police Department over the missing share certificate aforesaid; and-----
 - c. The party submitting the application for the replacement for share certificate provides warranty considered adequate by the Board of Directors of the Company;-----
- 6.4. The damaged share certificate as referred to in paragraph 6.2 of this Article must be destroyed and made the minutes thereof by the Board of Directors to be reported in the

subsequent GMS.-----

- 6.5. The plan for the issuance of the replacement for share certificate as referred to in paragraph 6.3 of this Article must be announced at the Stock Exchange at which the shares of the Company are listed within a period of at the latest 14 (fourteen) days prior to the issuance of the replacement for share certificate.-----
- 6.6. After the replacement for share certificate is issued, the share certificate, which is declared of being missing and/or damaged aforesaid, will no longer be applicable towards the Company.-----
- 6.7. All costs for the issuance of the replacement for share certificate, including the cost of the announcement as referred to in paragraph 6.5 of this Article will be borne by the relevant shareholder.-----
- 6.8. The provisions as referred to in paragraph 6.1 of this Article up to paragraph 6.7 of this Article will be applicable mutatis-mutandis to the issuance of the replacement for collective share certificate or the replacement of certificate or written confirmation as referred to in Article 5 paragraph 5.7 or the replacement for the evidence of ownership of fraction of nominal value of the shares as referred to in Article 5 paragraph 5.9 letter c.-----

-----**EVIDENCE OF FOUNDER**-----

-----**ARTICLE 7**-----

- 7.1. By the company has been issued the evidence of founder.-----
- 7.2. The evidence of founder will be valid until the date on which the holder of evidence of founder is demised.-----
- 7.3. The evidence of founder must bear serial number and must be affixed with the signature of a member of the Board of Directors.-----
- 7.4. The Company administers the evidence of founder and every notation in the register aforesaid must be executed by the President Director and the President Commissioner or their lawful proxies.-----
- 7.5. The evidence of founder cannot be divided, inherited, bequeathed, sold, or pledged or transferred by any other method.-----

-----**REGISTER OF SHAREHOLDERS AND SPECIAL REGISTER**-----

-----**ARTICLE 8**-----

The Company will be obliged to maintain and keep the Register of Shareholders and the Special Register in accordance with the provisions of Article 50, Article 100, Article 101, Article 116 of the Company Law as well as the laws and regulations in the field of Capital Market and the regulations of the Stock Exchange in Indonesia.-----

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

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

- 9.1. The shares of the Company in the Collective Custody at the Depository and Settlement Institution must be recorded in the Register of Shareholders of the Company under the name of the Depository and Settlement Institution for the interest of the account holders at the Depository and Settlement Institution.-----
- 9.2. The shares of the Company in the Collective Custody at the Custodian Bank or the Securities Company which are recorded in the Securities account at the Depository and Settlement Institution will be recorded under the name of the relevant Custodian Bank or Securities Company for the interest of the account holders at the Custodian Bank or Securities Company aforesaid;-----
- 9.3. If the shares in the Collective Custody at the Custodian Bank constitute a part of the Mutual Fund Securities Portfolio in the form of collective investment contract and are not included in the Collective Custody at the Depository and Settlement Institution, then, the Company will record the shares aforesaid in the book of Register of Shareholders under the name of the Custodian Bank for interest of the owners of the Participation Unit from the Mutual Fund in the form of collective investment contract aforesaid.-----
- 9.4. The Company will be obliged to issue the certificate or confirmation to the Depository and Settlement Institution as referred to in paragraph 9.1 of this Article or the Custodian Bank as referred to in paragraph 9.3 of this Article as the evidence of recording in the book of Register of Shareholders of the Company.-----
- 9.5. The Company will be obliged to mutate the shares in the Collective Custody which are registered under the name of the Depository and Settlement Institution or the Custodian Bank for the Mutual Fund in the form of collective investment contract in the book of Register of Shareholders of the Company to become under the name of the Party appointed by the relevant Depository and Settlement Institution or Custodian Bank. The application for mutation will be delivered by the Depository and Settlement Institution or the Custodian Bank to the Company or the Securities Administration Bureau appointed by the Company.-
- 9.6. The Depository and Settlement Institution, the Custodian Bank or the Securities Company will be obliged to issue the confirmation to the account holders as the evidence of recording in the Securities account.-----
- 9.7. In the Collective Custody, every share of the same type and classification which is issued by the Company shall be equal and exchangeable to one another.-----
- 9.8. The Company will be obliged to refuse the recording of shares into the Collective Custody

- if the share certificate aforesaid is missing or destroyed, unless the Party requesting the relevant mutation can provide sufficient evidence and/or warranty that the Party aforesaid is truly the shareholder and the share certificate aforesaid is truly missing or destroyed.-----
- 9.9. The Company will be obliged to refuse the recording of shares into the Collective Custody if the shares aforesaid are encumbered, put under seizure based on the stipulation of the court or confiscated for the examination of criminal case.-----
- 9.10. The holder of Securities account whose Securities are recorded in the Collective Custody will be entitled to be present and/or to cast votes in the GMS in accordance with the total number of shares which he owned on the account aforesaid.-----
- 9.11. The Custodian Bank and the Securities Company will be obliged to deliver the register of Securities account holders along with the total number of shares of the Company which are owned by each account holder at the Custodian Bank and the Securities Company aforesaid to the Depository and Settlement Institution to be further delivered to the Company at the latest 1 (one) working day before the giving of the summoning for the GMS.-----
- 9.12. The Investment Manager will be entitled to be present and to cast votes in the GMS over the shares of the Company which are included in the Collective Custody at the Custodian Bank which constitute a part of the Mutual Fund Securities portfolio in the form of collective investment contract and which are not included in the Collective Custody at the Depository and Settlement Institution, provided that the Custodian Bank aforesaid will be obliged to inform the name of the Investment Manager aforesaid to the Company at the latest 1 (one) working day prior to the date of summoning for the GMS.-----
- 9.13. The Company will be obliged to deliver dividend, bonus shares or other rights in relation to the share ownership to the Depository and Settlement Institution over the shares in the Collective Custody at the Depository and Settlement Institution and, subsequently, the Depository and Settlement Institution aforesaid will deliver the dividend, bonus shares or other rights to the Custodian Bank and/or the Securities Company for the interest of each account holder at the Custodian Bank and the Securities Company aforesaid.-----
- 9.14. The Company will be obliged to deliver the dividend, bonus shares or other rights in relation to the share ownership of the Company to the Custodian Bank over the shares in the Collective Custody at the Custodian Bank which constitute a part of the Mutual Fund Securities portfolio in the form of collective investment contract and which are not included in the Collective Custody at the Depository and Settlement Institution.-----
- 9.15. The deadline for the determination of the Securities account holders who are entitled to receive dividend, bonus shares or other rights in relation to the share ownership in the

Collective Custody which is determined by the GMS, provided that the Custodian Bank and the Securities Company will be obliged to deliver the register of Securities account holders along with the total number of shares of the Company owned by each Securities account holder aforesaid to the Depository and Settlement Institution, at the latest on the date which becomes the basis for the determination of the shareholders who are entitled to receive dividend, bonus shares or other rights, to be further delivered to the Company at the latest 1 (one) working day after the date which becomes the basis for the determination of the shareholders who will be entitled to receive the dividend, bonus shares or other rights aforesaid.-----

- 9.16. The Board of Directors of the Company may appoint and grant authorities to the securities administration bureau to carry out the recording of shares in the Register of Shareholders.-
- Every registration or recording in the Register of Shareholders, including the recording regarding a sale, transfer, encumbrance, pledge, assignment, concerning the shares of the Company must be carried out in accordance with this Articles of Association and the laws and regulations.-----

-----TRANSFER OF RIGHTS ON SHARES-----

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

- 10.1. In the event that there is a change of ownership over a share, the previous owner who is recorded in the Register of Shareholders must remain to be considered as the holder of such share until the name of the new owner has been recorded in the Register of Shareholders, one and other things, without prejudice to the permits from the competent authorities and the laws and regulations, as well as the provisions of the Articles of Association.-----
- 10.2. The transfer of rights on shares must be based on a deed of transfer executed by the transferor and the transferee or their lawful proxies.-----
- 10.3. The deed of transfer of right as referred to in paragraph 10.2 of this Article must be in the form as determined or approved by the Board of Directors and the official copy of which must be delivered to the Company, provided that the transfer of right over shares which are listed at the Stock Exchange in Indonesia must comply with the laws and regulations in the field of Capital Market.-----
- 10.4. The transfer of right over shares which are recorded in the Collective Custody will be recorded as mutation between accounts, or as a mutation from one account in the collective custody into the name of an individual shareholder who is not an account holder in the collective custody by carrying out the recording over the transfer of right by the Board of

Directors of the Company.-----

- 10.5. The transfer of right over shares will only be permitted if all provisions in the Articles of Association have been fulfilled.-----
- 10.6. Transfer of right will be recorded both in the relevant Register of Shareholders and on the share certificate, the notation aforesaid must be executed by the members of the Board of Directors who are entitled to represent the Board of Directors or their lawful proxies.-----
- 10.7. The Board of Directors by providing the reason thereof, may refuse to register the transfer of rights on shares into the Register of Shareholders if the manners which are determined by the Board of Directors are not fulfilled or if one of the requirements in the transfer of rights on shares is not fulfilled.-----
- 10.8. If the Board of Directors refused to register the transfer of rights on shares, then, the Board of Directors will be obliged to send the notification of refusal to the party who is going to transfer his rights within a period of 30 (thirty) days after the date of application for the registration aforesaid is received by the Board of Directors.-----
- 10.9. With regard to shares of the Company which are listed at the Stock Exchange in Indonesia, every refusal to record the relevant transfer of rights on shares must conform to the laws and regulations in the field of Capital Market and the regulations of the Stock Exchange in Indonesia.-----
- 10.10. The Register of Shareholders must be closed on the last working day of the Stock Exchange in Indonesia before the summoning for the GMS is being advertised, in order to determine the names of the shareholders who are entitled to be present in the relevant GMS.-----
- 10.11. The individual who receives the rights over shares as the result of the demise of a shareholder or due to other reasons which cause the ownership of a share to pass on by the operation of law, by presenting the evidence of such right as from time to time required by the Board of Directors, may submit written application to be registered as a shareholder. - The registration may only be carried out if the Board of Directors can well receive the evidence of such right, without prejudice to the provisions of the Articles of Association as well as with due observance of the laws and regulations in the field of Capital Market.-----
- 10.12. All restrictions, prohibitions, and provisions in the Articles of Association which are stipulating the right to transfer rights over shares and the registration of the transfer of rights on shares must also be applicable mutatis mutandis to every transfer of rights according to paragraph 10.11 of this Article.-----
- 10.13. The form and procedure for the transfer of rights on shares which are traded at the Capital Market shall be obligated to fulfill the provisions of the Stock Exchange in which the shares

of the Company are listed and the provisions of the laws and regulations in the field of Capital Market.-----

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

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

- 11.1. The GMS shall be:-----
- a. The Annual GMS;-----
 - b. Other GMS, which in this Articles of Association will also be referred to as the Extraordinary GMS.-----
- 11.2. The term GMS in this Articles of Association will mean both which are the Annual GMS and the Extraordinary GMS, unless expressly stated otherwise.-----
- 11.3. The convening of the GMS may be carried out upon the request of the Board of Commissioners or 1 (one) or more shareholders jointly representing 1/10 (one-tenth) or more of the total number of the entire shares with valid voting rights which have been issued by the Company.-----
- 11.4. The request for the convening of the GMS as referred to in paragraph 11.3 of this Article must:-----
- a. be submitted to the Board of Directors by means of a registered mail, the copy of which must be sent to the Board of Commissioners;-----
 - b. be carried out in good faith;-----
 - c. consider the interest of the Company;-----
 - d. constitute a request requiring the resolution of the GMS;-----
 - e. be supplemented with the reasons thereof and the materials related to the matters to be resolved in the GMS; and-----
 - f. not be contradictory to the Articles of Association and the laws and regulations.-----
- 11.5. After receiving the request for the convening of the GMS from the shareholders and/or the Board of Commissioners as referred to in paragraph 11.3 and paragraph 11.4 of this Article, the Board of Directors will be obliged to make announcement of the GMS to the shareholders within a period of at the latest 15 (fifteen) days starting as of the date of request for the convening of the GMS is received by the Board of Directors.-----
- 11.6. In the event that the Board of Directors did not make the announcement of the GMS, then:-
- a. the shareholder may resubmit the request for the convening of the GMS to the Board of Commissioners;-----
 - b. the Board of Commissioners may, by itself, make the announcement of the GMS, which was initially requested by the Board of Commissioners aforesaid.-----

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- 11.7. The Board of Commissioners will be obliged to make the announcement of the GMS to the shareholders within a period of at the latest 15 (fifteen) calendar days starting as of the date of request for the convening of the GMS as referred to in paragraph 11.6 letter a above is received by the Board of Commissioners.-----
- 11.8. In the event that the Board of Directors or the Board of Commissioners did not make the announcement of the GMS as referred to in paragraph 11.5 and paragraph 11.7 of this Article, the Board of Directors or the Board of Commissioners within a period of at the latest 15 (fifteen) days, starting as of the Board of Directors or the Board of Commissioners receives the request for the convening of the GMS, will be obliged to announce the disclosure of information regarding:-----
- a. There is a request for the convening of the GMS from the shareholders as referred to in paragraph 11.10 of this Article; and-----
 - b. The reason for not convening the GMS;-----
- through the media and in the language of the announcement in accordance with the prevailing laws and regulations including the regulations in the field of Capital Market.-----
- 11.9. In the event that the Board of Commissioners did not make the announcement of the GMS as referred to in paragraph 11.7 of this Article, the shareholders may submit application for the convening of the GMS at the expense of the Company to the Chairman of the District Court having jurisdiction over the place of domicile of the Company.-----
- 11.10. The shareholders who have received the permit based on the stipulation of the District Court to convene the GMS as referred to in paragraph 11.9 of this Article, will be obliged, at the expense of the Company, to convene the GMS, for such purpose, to make the announcement of the GMS, the summoning for the GMS and the announcement of the Summary of the Minutes of the GMS, as well as to fulfill other requirements for the convening of the GMS as stipulated in the Articles of Association and the laws and regulations.-----
- 11.11. The shareholders may propose the agenda of the GMS, if:-----
- a. the relevant proposal along with the reasons thereof and the material for the proposed agenda of the Meeting have been submitted in writing by one or more shareholders jointly representing at least 1/20 (one-twentieth) of the total number of the entire shares with voting rights which have been issued by the Company;-----
 - b. it is carried out in good faith and by considering the interest of the Company as well as with due regards of other provisions in this Articles of Association and with due observance of the laws and regulations.-----
 - c. it has been received by the Board of Directors at the latest 7 (seven) days prior to the

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summoning for the relevant GMS is issued.-----

11.12. The shareholder who is submitting application for the convening of the GMS and the convening of the GMS aforesaid is approved to be convened by the Board of Directors, the Board of Commissioners or based on the Court stipulation, will be obliged not to transfer the shares which he owned within a period of at the least 6 (six) months starting as of the announcement of the GMS by the Board of Directors or the Board of Commissioners or since the stipulation by the chairman of the district court.-----

11.13. The Annual GMS must be convened each year, at the latest at the end of June every year, after the closing of the books of the Company.-----

11.14. In the Annual GMS:-----

- a. The Board of Directors will present the annual report in accordance with the provisions of Article 66 up to Article 68 of the Company Law;-----
- b. Will be determined the utilization of the net profit, in accordance with the provisions of Article 70 and Article 71 of the Company Law.-----
- c. Will be made the appointment of the Public Accountant who is registered at the competent authorities/institution in accordance with the provisions of the laws and regulations;-----
- d. Will be determined the salary, honorarium, allowances and/or other income of the members of the Board of Directors, the Board of Commissioners, the Sharia Supervisory Board of the Company, with due regards to the recommendation of the Nomination and Remuneration Committee;-----
- e. May be made the changes to/appointment of the members of the Board of Directors and the Board of Commissioners of the Company;-----
- f. May be resolved other agenda which have been duly submitted in accordance with the provisions of the Company Law and the Articles of Association.-----

11.15. The approval of the annual report, the ratification of the financial statement, and the ratification of the report on the supervisory duties of the Board of Commissioners by the Annual GMS shall mean the granting of full release and discharge to:-----

- a. The members of the Board of Directors over the management for the interest of the Company as well as for representing the Company both inside and outside the court; and-----
- b. The Board of Commissioners and the Sharia Supervisory Board for the supervisory over the management, the course of management in general in accordance with the purposes and objectives of the Company, pertaining to both the Company itself and

the business of the Company, and for providing advices to the Board of Directors which are performed during the last financial year, to the extent that the such actions are reflected in the annual report, the financial statement, and the report on the supervisory duties of the Board of Commissioners.-----

11.16. The Extraordinary GMS may be convened at any time based on the needs for the interest of the Company.-----

11.17. The Extraordinary GMS will not be authorized to discuss and resolve agenda of the GMS which are referred to in paragraph 11.13. letter a and or letter b above.-----

11.18. In the Extraordinary GMS may be resolved agenda which are submitted in accordance with the provisions in this Articles of Association, with due observance of the laws and regulations.-----

-----**VENUE, SUMMONING, AND CHAIRMAN OF THE GMS**-----

-----**ARTICLE 12**-----

12.1. a. The GMS must be convened within the territory of the Republic of Indonesia, which is at the place of domicile of the Company or at the place in which the Company carries out its main business activity or the capital city of the province which covers the place of domicile or the place of main business activity of the Company; or the province which covers the place of domicile of the Stock Exchange in which the shares of the Company are listed.-----

b. In addition to the convening of the GMS as referred to in letter a of this paragraph, with regard to the plan and convening of the GMS, the Company may convene the electronic GMS in accordance with the prevailing regulations, including the regulations in the field of Capital Market.-----

c. In the convening of the electronic GMS, the Company will be obliged to:-----

1) Convey information regarding the convening of the electronic GMS in:-----

a) The notification of the agenda of the GMS to OJK;-----

b) The announcement of the GMS;-----

c) The Summoning for the GMS; and-----

2) Convene the GMS physically which must be attended by at least:-----

a) The Chairman of the GMS;-----

b) 1 (one) member of the Board of Directors of the Company and/or 1 (one) member of the Board of Commissioners of the Company; and-----

c) The capital market supporting professions assisting the convening of the GMS.-----

- d. The procedure for the convening of the electronic GMS will adhere to the prevailing laws and regulations, including the regulations in the in the field of Capital Market. The provisions in other Article which stipulate the convening of the GMS in the Articles of Association of the Company will remain applicable, to the extent they are not specifically stipulated in the related regulations aforesaid.-----
- 12.2. The GMS will be convened by making the announcement of the GMS and the summoning for the GMS within the period and by means of the media as well as in the language of announcement in accordance with the prevailing laws and regulations, including the regulations in the field of Capital Market.-----
- 12.2. a. In the announcement of the GMS aforesaid, it must at least bear information on:-----
- i. The provision on the Shareholders who are entitled to be present in the GMS;-
 - ii. The provisions on the shareholders who are entitled to propose the agenda of the meeting;-----
 - iii. The date of convening of the GMS;-----
 - iv. The date of the summoning for the GMS;-----
 - v. In the event that the GMS is convened upon the request of the shareholders or the Board of Commissioners of the Company, then, it must contain information that the Company is convening the GMS due to the presence of request from the shareholders or the Board of Commissioners.-----
- In the summoning for the GMS aforesaid, it must at least bear information on:-----
- i. The date, time, and venue for the convening of the GMS;-----
 - ii. The provision on the Shareholders who are entitled to be present in the GMS;-
 - iii. The agenda of the GMS, including the explanation on every agenda aforesaid;-
 - iv. The information that the materials related to the agenda of the GMS are available for the shareholders starting as of the date of issuance of the summoning for the GMS up to the convening of the GMS, which can be accessed and downloaded via the website of the Company and/or e-GMS;----
 - v. The information that the shareholders may grant power of attorney by means of e-GMS; and-----
 - vi. The information that the GMS is convened upon the request of the shareholders and/or the Board of Commissioners, in the event that the GMS is convened due to the presence of request from the shareholders and/or the Board of Commissioners as referred to in Article 11 paragraph 11.3.-----
- Whereas the rules of conduct of the GMS will be provided to the shareholders at the

- time of convening of the GMS.-----
- 12.2. b. In the event that the announcement of the GMS and the summoning for the GMS do not conform to the laws and regulations and or this Articles of Association, then, the resolution will remain to be valid if the GMS was attended by the entire shareholders representing the entire total number of shares which have been issued by the Company with valid voting rights and it is approved unanimously in accordance with the laws and regulations.-----
- 12.2. c. The GMS in the agenda titled miscellaneous will not be entitled to adopt resolution unless all shareholders are present and/or represented in the GMS and they approve the addition of agenda of the Meeting. The resolution on the agenda of the Meeting which is added must be approved unanimously in accordance with the laws and regulations.-----
- 12.2. d. The Company will make correction over the summoning for the GMS if there is any change of information in the summoning for the GMS which has been made, with the procedure as stipulated by the laws and regulations.-----
- 12.3. If not stipulated otherwise in this Articles of Association, the GMS will be chaired by a member of the Board of Commissioners who is appointed by the Board of Commissioners.-
- In the event that all members of the Board of Commissioners were absent or prevented from attending due to any reason whatsoever, of which impediment, no evidence to the third party will be required, then, with due observance of the laws and regulations in the field of Capital Market and the regulations of the Stock Exchange in Indonesia, the GMS will be chaired by the President Director;-----
 - In the event that the President Director was absent or prevented from attending due to any reason whatsoever, of which impediment, no evidence to the third party will be required, then, the GMS will be chaired by the Vice President Director (if appointed). If the Vice President Director was not appointed or if the Vice President Director was appointed, however, he was absent or prevented from attending due to any reason whatsoever, of which impediment, no evidence to the third party will be required, then, the GMS will be chaired by one of the members of the Board of Directors;-----
 - In the event that all members of the Board of Directors were absent or prevented from attending due to any reason whatsoever, of which impediment, no evidence to the third party will be required, then, the GMS will be chaired by a shareholder present in the GMS who is elected from and by the participants of the GMS.-----
- 12.4. In the event that the member of the Board of Commissioners who is appointed by the Board

of Commissioners has conflict of interest over the matter to be resolved in the GMS, then, the GMS will be chaired by another member of the Board of Commissioners appointed by the Board of Commissioners who does not have any conflict of interest.-----

- If all members of the Board of Commissioners have conflict of interest over the matter to be resolved in the GMS, then, with due observance of the laws and regulations, the GMS will be chaired by the President Director, in the event that the President Director has conflict of interest over the matter to be resolved in the GMS, then, the GMS will be chaired by a member of the Board of Directors who does not have conflict of interest.-----

- If all members of the Board of Directors had conflict of interest, then, the GMS will be chaired by one of the non-controlling shareholders elected by other majority shareholders who are present in the GMS.-----

-----**QUORUM, VOTING RIGHT, AND RESOLUTIONS OF THE GMS**-----

-----**ARTICLE 13**-----

13.1. If this Articles of Association does not stipulate otherwise, the GMS, in order to resolve the matters which must be resolved in the GMS, including the issuance of shares and Equity Securities, it will be carried out with the following provisions:-----

- a. The GMS is attended by the shareholders representing more than 1/2 (one-half) of the total number of the entire shares with voting rights which have been issued by the Company.-----
- b. In the event that the quorum as referred to in letter a above cannot be reached, then, may be given the summoning for the second GMS, without having to be preceded by announcement/notification regarding the plan for the summoning for the GMS.-----
- c. The summoning for the second GMS must be given at the latest 7 (seven) days prior to the convening of the second GMS, excluding the date of the summoning and the date of the GMS, and supplemented with information that the first GMS has been convened, however, it did not reach the quorum.-----
- d. The second GMS will be convened no sooner than 10 (ten) days and no later than 21 (twenty one) days starting as of the first GMS, with the same terms and agenda as those required for the first GMS, save for the quorum requirement as stipulated in letter e hereunder.-----
- e. The second GMS will be valid and entitled to adopt binding resolution if it was attended by the shareholders or the lawful proxies of the shareholders owning at least 1/3 (one-third) of the total number of the entire shares with valid voting rights.-----
- f. In the event that the quorum of the second GMS could not be reached, then, upon

the request of the Company, the attendance quorum, the total number of votes to adopt resolution, the summoning, and the time for the convening of the third GMS will be stipulated by the competent institutions and authorities in accordance with the provisions of the laws and regulations.-----

13.2. All resolutions of the GMS will be adopted based on deliberation to reach a consensus. In the effort to ensure that the deliberation to reach a consensus can be achieved, by continue maintaining the independence and confidentiality of the shareholders in the process for the casting of votes, then, the voting in the GMS will be carried out privately behind closed door.-

- The resolution of the GMS will be adopted based on the affirmative votes of more than 1/2 (one-half) of the total number of the entire shares which are present and/or represented in the GMS.-----

- The resolution of the second GMS will be adopted based on the affirmative votes of more than 1/2 (one-half) of the total number of the entire shares which are present and/or represented in the GMS.-----

13.3. a. The shareholder, either personally or represented by virtue of a power of attorney, will be entitled to attend the GMS and to cast 1 (one) vote.-----

b. The shareholder may grant electronic power of attorney by means of e-GMS.-----

c. The provisions regarding the right of the shareholders in relation to the attendance in the GMS will be as specifically stipulated in the regulations in the field of Capital Market.-----

13.4. The shareholder of a share with valid voting right who is present in the GMS, however, cast abstain vote (did not cast any vote) will be considered of casting the same vote as the votes of the majority shareholders who are casting votes.-----

All of which will be with the provision that the shareholder who is casting the vote as mentioned above will be obliged to comply with and respect the resolution which has been adopted for the relevant agenda of the GMS.-----

13.5. The attendance and resolution adoption quorums of the GMS which is only attended by the Independent Shareholders as referred to in the regulations in the field of Capital Market will be carried out with the following provisions:-----

a. The GMS may be convened if the GMS was attended by more than 1/2 (one-half) of the total number of the entire shares with valid voting rights owned by the Independent Shareholders, unless the articles of association of the Company stipulates a greater quorum;-----

b. The resolution of the GMS as referred to in letter a will be valid if it was approved by

more than 1/2 (one-half) of the total number of the entire shares with valid voting rights owned by the Independent Shareholders;-----

- c. In the event that the quorum as referred to in letter a cannot be reached, the second GMS may be convened if the GMS was attended by more than 1/2 (one-half) of the total number of the entire shares with valid voting rights owned by the Independent Shareholders, unless the articles of association of the Company stipulates a greater quorum;-----
- d. The resolution of the second GMS will be valid if it was approved by more than 1/2 (one-half) of the total number of the entire shares with valid voting rights owned by the Independent Shareholders who are present in the GMS.-----
- e. In the event that the attendance quorum in the second GMS as referred to in letter c cannot be reached, the third GMS may be convened, provided that the third GMS will be valid and entitled to adopt resolutions if it was attended by the Independent Shareholders from the shares with valid voting rights, in the attendance quorum as stipulated by the competent authorities in accordance with the provisions of the law and regulations; and-----
- f. The resolution of the third GMS will be valid if it was approved by the Independent Shareholders representing more than 50% (fifty percent) of the shares owned by the Independent Shareholders who are present in the GMS.-----

13.6. The GMS to approve the amendment to the Articles of Association, will be carried out with the following provisions:-----

- a. The GMS is attended by the shareholders representing at least 2/3 (two-third) of the total number of the entire shares with voting rights, and the resolution will be valid if it was approved by more than 2/3 (two-third) of the total number of the entire shares with voting rights which are present in the GMS.-----
- b. In the event that the quorum as referred to in letter a above cannot be reached, then, in the second GMS, the resolution will be valid if the GMS was attended by the shareholders representing at least 3/5 (three-fifth) of the total number of the entire shares with voting rights and it is approved by more than 1/2 (one-half) of the total number of the entire shares with voting rights which are present in the GMS.-----
- c. In the event that the quorum on the second GMS as referred to in letter b above cannot be reached, then, upon the request of the Company, the attendance quorum, the total number of votes to adopt resolution, the summoning, and the time for the convening of the third GMS will be stipulated by the competent institutions and

authorities in accordance with the provisions of the laws and regulations.-----

13.7. The GMS approving the legal action to (i) transfer, relinquish right over the assets of the Company or to place as security over debt, the assets of the Company which constitute more than 50% of the total net assets of the Company as stated in the latest balance sheet of the Company which has been audited by the Public Accounting Firm and which has been ratified in the GMS, in 1 (one) or more interrelated or independent transactions, within a period of 1 (one) financial year; (ii) the merger of the Company; (iii) the dissolution of the Company; (iv) the acquisition of the Company; (v) the spin-off of the Company; (vi) the filing of application in order that the Company be declared of being bankrupt; and (vii) the winding-up of the Company, will be carried out with the following provisions:-----

- a. The GMS is attended by the shareholders representing at least $\frac{3}{4}$ (three-quarter) of the total number of the entire shares with voting rights, and the resolution will be valid if it was approved by more than $\frac{3}{4}$ (three-quarter) of the total number of the entire shares with voting rights which are present in the GMS.-----
- b. In the event that the quorum as referred to in letter a above cannot be reached, then, the in second GMS, the resolution will be valid if the GMS was attended by the shareholders representing at least $\frac{2}{3}$ (two-third) of the total number of the entire shares with voting rights and it was approved by more than $\frac{3}{4}$ (three-quarter) of the total number of the entire shares with voting rights which are present in the GMS.----
- c. In the event that the quorum in the second GMS as referred to in letter b above cannot be reached, then, the third GMS may be convened and will be entitled to adopt resolution if in the GMS aforesaid have been present or represented a total number of the shares fulfilling the quorum requirements and the requirements for the adoption of resolutions which are stipulated by the competent institutions and authorities in accordance with the provisions of the legislations upon the request of the Company.-

13.8. Every proposal submitted by the shareholders during the discussion or voting in the GMS must fulfill all the requirements as following:-----

- a. according to the opinion of the Chairman of the GMS, the proposal aforesaid is directly related to one of the agenda of the relevant GMS;-----
- b. the proposal aforesaid is submitted by one or more shareholders jointly representing at least $\frac{1}{10}$ (one-tenth) of the total number of the entire shares with voting rights which have been issued by the Company;-----
- c. according to the opinion of the Board of Directors, the proposal aforesaid is considered directly related to the business of the Company; and-----

- d. with due observance of the laws and regulations.-----
- 13.9. a. Of any and all things discussed and resolved in the GMS, will be drawn up the Minutes of the GMS by a Notary who is registered at OJK, which minutes will be sufficient if it was executed by the witnesses and the Notary.-----
- b. The minutes of electronic GMS must be drawn up in the form of notarial deed without requiring the signatures of the participants of the GMS.-----
- c. The minutes of the GMS as referred to in points a and b of this paragraphs, will become valid evidence towards all shareholders and the third party regarding the resolutions and the proceedings of the GMS.-----
- 13.10. The minutes of the GMS and the Summary of the Minutes of the GMS must be made by the Company in accordance with the format and the substance as well as delivered as stipulated by the competent institutions and authorities in accordance with the provisions of the laws and regulations. The Summary of the Minutes of the GMS must be announced to the public within a period, as well as by means of the media and in the language of announcement in accordance with the prevailing laws and regulations including the regulations in the field of Capital Market.-----

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

-----ARTICLE 14-----

- 14.1. (i) The Board of Directors will consist of at least 3 (three) members of the Board of Directors with the following composition:-----
 - a. one President Director;-----
 - b. one or more Vice President Directors (if appointed); and-----
 - c. one or more members as the Directors.-----
- (ii) If there is any vacancy in the Board of Directors, the Board of Directors will consist of the remaining members of the Board of Directors until a replacement is appointed in accordance with the provisions of the Articles of Association.-----
- 14.2. The members of the Board of Directors will be appointed by the GMS from the qualified candidates in accordance with the provisions of Article 93 of the Company Law and the regulations in the field of Banking as well as in the field of Capital Market, each for a tenure started as of the date determined on the appointing GMS until the closing of the third Annual GMS after their date of appointment, without prejudice to the right of the GMS to dismiss them at any time in accordance with the provisions of Article 105 of the Company Law.-----
- 14.3. The member of the Board of Directors whose term of office has ended may be reappointed, with due observance of the provisions of paragraph 2 of this Article.-----

- 14.4. Among the members of the Board of Directors and between the members of the Board of Directors and the members of the Board of Commissioners, there must not be any blood relatives up to the second degree, either in straight line or sideways or relationship with siblings (in-law or relatives by marriage).-----
- 14.5. a. A member of the Board of Directors will be entitled to resign from his office by notifying in writing regarding his intention aforesaid to the Company with due observance of the provisions of this paragraph.-----
- b. With due observance of the provisions of the Articles of Association and the laws and regulations:-----
- (i) The Company will be obliged to convene the GMS within a period in accordance with those stipulated by the laws and regulations;-----
- (ii) The GMS may only reject the resignation of the relevant member of the Board of Directors if the resignation aforesaid will result in the violation of the provisions of the Articles of Association and/or the laws and regulations;-----
- (iii) In the event that there is not any reason to reject the resignation as stipulated in point (ii) above, then, the GMS will be obliged to accept the resignation aforesaid.-----
- c. The resigning member of the Board of Directors mentioned above will remain to be held accountable with regard to the performance of his duties for the tenure starting as of the latest accountability up to his date of resignation for the subsequent Annual GMS.-----
- d. The resignation of the member of the Board of Directors must observe the provisions of this Article 14 paragraph 14.1 (i) regarding the total minimum number of members of the Board of Directors.-----
- 14.6. The term of office of an individual who is appointed in order to fill in the vacant office of a member of the Board of Directors due to any reason whatsoever or as an additional member of the existing members of the Board of Directors, will be appointed for a term of office starting as of the date of his appointment up to the closing of the third Annual GMS after the date of his appointment.-----
- 14.7. The term of office of a member of the Board of Directors will end automatically if the relevant member of the Board of Directors:-----
- a. is declared of being bankrupt or put under guardianship based on a court decision;--
- b. resigned in accordance with the provisions of paragraph 14.5 of this Article;-----
- c. no longer fulfilled the requirements of the laws and regulations;-----

- d. passed away;-----
 - e. is dismissed based on the resolution of the GMS.-----
- 14.8. If due to any reason whatsoever, all office of the members of the Board of Directors were vacant, for the time being, the Company will be managed by the Board of Commissioners and at the latest within a period of 60 (sixty) days starting as of the occurrence of such vacancies, must be convened the GMS to appoint the new Board of Directors.-----
- 14.9. If due to any reason whatsoever, the office of a member of the Board of Directors is vacant, therefore, the total number of the members of the Board of Directors becomes less than 3 (three) individuals, then, at the latest within a period of 60 (sixty) days starting as of the occurrence of the vacancy, must be convened the GMS, to fill in the vacancy aforesaid, with due observance of the provisions as referred to in paragraph 14.2 of this Article.-----
- 14.10. If due to any reason whatsoever, the office of the President Director is vacant, and to the extent that his substitute has not yet been appointed or has not yet occupied the office, then, one of the Directors who is appointed by the Meeting of the Board of Directors and approved by the Board of Commissioners will carry out the obligations of the President Director and will have the same authorities as well as responsibilities as the President Director as stipulated in this Articles of Association and the prevailing laws and regulations.-----

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

-----**ARTICLE 15**-----

- 15.1. The Board of Directors will be fully responsible for performing its duties in carrying out the management of the Company for the interest of the Company in achieving its purpose and objective. The main duties of the Board of Directors are:-----
- a. directing and managing the Company in accordance with the objective of the Company;-----
 - b. controlling, maintaining, and managing the assets of the Company for the interest of the Company;-----
 - c. creating internal control structure, ensuring the implementation of internal audit function of the Company in every managerial level and following up internal audit finding of the Company in accordance with the policies or instructions provided by the Board of Commissioners, thus therefore, in the framework of general control as stipulated in the Standards for the Implementation of Bank's Audit Function in accordance with the regulations stipulated by the competent institutions;-----
 - d. reporting the activities in paragraph 15.1 of this Article to the Annual GMS.-----
- 15.2. Every member of the Board of Directors will be obliged, in good faith and with full sense of

responsibility, to perform his duties with due observance of the laws and regulations.-----

15.3. The Board of Directors will be entitled to represent the Company inside and outside the Court with regard to any matters and in any events, to bind the Company to other parties and other parties to the Company, as well as to take any actions, pertaining both to the management and ownership affairs, however, with the restrictions that the approval of the Board of Commissioners of the Company will be required, in the event of:-----

- a. Lending money or providing credit facility or other banking facility that resemble or result in the occurring of money lending:-----
 - (i) to the related party as stipulated in the provisions of the related laws and regulations;-----
 - (ii) exceeding the amount which from time to time is determined by the Board of Commissioners of the Company;-----
- b. Binding the Company as a guarantor or a backer over debt or by any other methods to be responsible for the payment obligations of other party:-----
 - (i) who constitutes a related party as stipulated in the related laws and regulations;-----
 - (ii) the nominal amount of which exceeds the amount which is from time to time determined by the Board of Commissioners of the Company;-----
- c. Purchasing or acquiring immovable assets, the nominal amount of which exceeds a certain amount which, from time to time, is determined by the Board of Commissioners of the Company;-----
- d. Establishing a new company, making or increasing capital participation (save for (i) the increase of capital participation in relation to the issuance of share dividends or bonus shares; or (ii) in the framework of credit rescue effort), or decreasing capital participation in other company, without prejudice to the approval of the competent institutions;-----
- e. Borrowing money from other party or receiving credit facility or other banking facility which resemble or result in the occurring of money lending to other party, the nominal amount of which exceeds the amount which, from time to time, is determined by the Board of Commissioners of the Company, unless stipulated otherwise by the prevailing laws and regulations;-----
- f. Carrying out write-off and/or canceling claims or relinquishing collection right of the Company which has been written-off, the nominal amount of which exceeds the amount which, from time to time, is determined by the Board of Commissioners of the

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Company;-----

- g. Selling or transferring or relinquishing rights to, or encumbering/mortgaging, the assets of the Company, either in 1 (one) or more independent or interrelated transactions, in an amount which, from time to time, is determined by the Board of Commissioners of the Company, without prejudice to the provisions as referred to in Article 13 paragraph 13.7.(i).-----
- 15.4. The involvement of the Board of Commissioners as referred to in paragraph 15.3 of this Article does not negate the responsibility of the Board of Directors over the implementation of the management of the Company.-----
- 15.5. 2 (two) members of the Board of Directors, collectively, will be entitled and authorized to represent the Board of Directors and therefore, to act for and on behalf of as well as validly representing the Company.-----
- 15.6. To perform the legal action in the form of transaction containing conflict of interest between the personal economic interest of the members of the Board of Directors, the Board of Commissioners or the main shareholders with the economic interest of the Company, the Board of Directors will require the approval of the GMS from the shareholders having no conflict of interest, in accordance with the laws and regulations in the field of Capital Market.-
- 15.7. In the event that the Company has an interest contradictory to the personal interest of a member of the Board of Directors, then, the Company will be represented by another member of the Board of Directors who does not have conflict of interest, and in the event that the Company has an interest contradictory to the interest of the entire members of the Board of Directors, then, in this matter, the Company will be represented by the Board of Commissioners, one and other things, without prejudice to the provisions of paragraph 15.6 of this Article.-----
- 15.8. The distribution of management duties and authorities among the members of the Board of Directors will be stipulated based on the resolution of the GMS. In the event that the GMS did not stipulate it, the distribution of duties and authorities of the members of the Board of Directors will be stipulated based on the resolution of the Meeting of the Board of Directors in accordance with the prevailing laws and regulations.-----
- 15.9. The Board of Directors will be obliged to keep and maintain the working guidelines and rules of conduct of the Board of Directors of the Company as stipulated in the prevailing laws and regulations.-----

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

-----ARTICLE 16-----

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- 16.1. The Meeting of the Board of Directors will be convened at least 1 (one) time in every month in accordance with the schedule which has been determined in advance or at any time if considered necessary by one or more members of the Board of Directors or upon a written request from the Board of Commissioners, or upon a written request from 1 (one) or more shareholders jointly representing 1/10 (one-tenth) or more of the total number of the entire shares with voting rights.-----
- 16.2. The Summoning for the Meeting of the Board of Directors will be given by the President Director or one of the members of the Board of Directors.-----
- 16.3. The Summoning for the Meeting of the Board of Directors which has been scheduled, along with the materials of the meeting, must be delivered to every member of the Board of Directors by registered mail, through facsimile or personally delivered against proper receipt or by other means of communication, not limited through electronic mail at the latest 5 (five) days prior to the date of the meeting.-----
- For the Meeting of the Board of Directors convened outside of the schedule, the summoning for the meeting may be given 1 (one) day in advance, excluding the date of the summoning and the date of the meeting. The Meeting of the Board of Directors outside the scheduled meeting will be convened upon the request of the President Director or if it was stipulated by more than 1/2 (one-half) of the total number of members of the Board of Directors, and in such condition, the materials of the meeting will be delivered to the participants of the meeting at the latest before the convening of the meeting.-----
- 16.4. The Summoning for the Meeting of the Board of Directors aforesaid must state the agenda, date, time, and venue of the Meeting of the Board of Directors.-----
- 16.5. The Meeting of the Board of Directors will be convened at the place of domicile of the Company or at the place of main business activity of the Company within the territory of the Republic of Indonesia.-----
- If all members of the Board of Directors were present or represented, the prior summoning aforesaid will not be required and the Meeting of the Board of Directors may be convened anywhere and will be entitled to adopt valid and binding resolutions.-----
- 16.6. The Meeting of the Board of Directors will be chaired by the President Director; in the event that the President Director was absent or prevented from attending, of which impediment, no evidence to the third party will be required, the Meeting of the Board of Directors will be chaired by one of the Vice President Directors elected by the members of the Board of Directors who are present and or represented in the Meeting of the Board of Directors; and in the event that the Vice President Director was not appointed/was absent or prevented

- from attending, of which impediment, no evidence to the third party will be required, then, the Meeting of the Board of Directors will be chaired by one of the Directors elected by the members of the Board of Directors who are present and or represented in the Meeting of the Board of Directors.-----
- 16.7. A member of the Board of Directors may be represented in the Meeting of the Board of Directors only by another member of the Board of Directors by virtue of a power of attorney.-
- 16.8. The Meeting of the Board of Directors will be valid and entitled to adopt binding resolutions if more than 1/2 (one-half) of the total number of the incumbent members of the Board of Directors were present or represented in the Meeting.-----
- 16.9. The Resolution of the Meeting of the Board of Directors must be adopted based on deliberation to reach a consensus. In the event that the resolution based on deliberation to reach a consensus cannot be achieved, then, the resolution will be adopted by means of voting based on the affirmative votes of more than 1/2 (one-half) of the total number of the votes validly cast in the Meeting of the Board of Directors aforesaid.-----
- 16.10. In the case of a tie between the affirmative votes and the dissenting votes, the Chairman of the Meeting will be entitled to decide on the result.-----
- 16.11. a. Every member of the Board of Directors who is present will be entitled to cast 1 (one) vote and in addition 1 (one) vote for every other member of the Board of Directors whom he represents;-----
- b. Every member of the Board of Directors who personally, in any manner whatsoever, either directly or indirectly, has an interest in a transaction, contract or proposed contract, in which the Company becomes one of the parties, must state the nature of his interest aforesaid in the Meeting of the Board of Directors and will not be entitled to participate in the voting regarding the matter related to such transaction or contract, unless the Meeting of the Board of Directors stipulates otherwise;-----
- c. Voting concerning an individual will be carried out by means of unsigned folded ballots, whereas voting concerning other matters will be carried out orally, unless the Chairman of the Meeting of the Board of Directors stipulates otherwise without any objection based on the majority votes of those present;-----
- d. Blank votes and void votes will be considered of not having been validly cast and will be considered non-existent as well as will not be taken into account in determining the total number of votes being cast.-----
- 16.12. Of any and all things discussed and resolved in the Meeting of the Board of Directors will be drawn up the Minutes of Meeting thereof.-----

- The Minutes of Meeting of the Board of Directors aforesaid must be drawn up by an individual present in the Meeting of the Board of Directors who is appointed by the Chairman of the Meeting of the Board of Directors and then, it must be executed by the entire members of the Board of Directors who are present in the Meeting of the Board of Directors in order to ensure the completeness and correctness of the Minutes of the Meeting aforesaid.-----

- The Minutes of Meeting of the Board of Directors aforesaid becomes valid evidence towards all members of the Board of Directors and the third party regarding the resolutions and any and all proceedings in the Meeting of the Board of Directors.-----

- If the Minutes of Meeting of the Board of Directors was drawn up by a Notary, such execution will not be required.-----

Dissenting opinion presented in writing by one or more members of the Board of Directors in the Meeting of the Board of Directors, along with the reason thereof, must be stated in/recorded on/attached to the Minutes of the Meeting of the Board of Directors.-----

16.13.a. In addition to the convening of the Meeting of the Board of Directors as referred to in the provisions of paragraph 16.5 of this Article, the Meeting of the Board of Directors may also be convened by means of tele video conference media or by means of other electronic media devices which enable all participants of the Meeting of the Board of Directors to see and hear one another directly as well as to participate in the Meeting of the Board of Directors.-----

b. The Minutes of Meeting of the Board of Directors resulting from the convening of the Meeting of the Board of Directors as referred to in paragraph 16.13 letter a above must be made in writing and circulated to the entire participating members of the Board of Directors for their approval and execution.-----

c. If the Minutes of Meeting of the Board of Directors was drawn up by a Notary, such execution will not be required.-----

16.14. The Board of Directors may also adopt valid resolution without convening the Meeting of the Board of Directors, provided that all incumbent members of the Board of Directors give their approval by executing the proposal for such resolution. The resolution adopted in such a manner will have the same force as a resolution validly adopted in the Meeting of the Board of Directors.-----

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

-----ARTICLE 17-----

17.1. The Board of Commissioners consists of at least 3 (three) members of the Board of Commissioners with the following composition:-----

Klu

- a. one President Commissioner;-----
- b. one or more Vice President Commissioners (if appointed); and/or-----
- c. one or more members of the Board of Commissioners.-----

The Board of Commissioners constitutes a council. In taking legal actions as referred to in the provisions of the laws and regulations and this Articles of Association, the Board of Commissioners acting based on the resolution of the Meeting of the Board of Commissioners in accordance with the provisions of the regulations in the field of Capital Market, the regulations of Bank Indonesia, other laws and regulations as well as this Articles of Association.-----

- 17.2. The Company will be obliged to have Independent Commissioner in accordance with the laws and regulations.-----
- 17.3. A member of the Board of Commissioners will be appointed by the GMS from the qualified candidate in accordance with the provisions of Article 110 of the Company Law and the regulations in the field of Banking as well as in the field of Capital Market for a tenure starting as of the date determined by the appointing GMS until the closing of third Annual GMS after his date of appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 119 of Company Law.-----
- The tenure of an individual appointed as the Independent Commissioner shall be at the maximum 2 (two) terms starting as of his appointment as the Independent Commissioner.-
- 17.4. A member of the Board of Commissioners, including the Independent Commissioner, whose term of office has ended, may be reappointed, with due observance of the provisions of paragraph 2 of this Article and the prevailing laws and regulations.-----
- 17.5. Among the members of the Board of Commissioners and between the members of the Board of Commissioners and the members of the Board of Directors, there must not be any blood relatives up to the second degree, either in straight line or sideways or relationship with siblings (in-law or relatives by marriage).-----
- 17.6. a. A member of the Board of Commissioners will be entitled to resign from his office by notifying in writing regarding his intention aforesaid to the Company with due observance of the provisions of this paragraph.-----
- b. With due observance of the provisions of the Articles of Association and the laws and regulations:-----
- (i) The Company will be obliged to convene the GMS within a period in accordance with those stipulated by the laws and regulations;-----
 - (ii) The GMS may only reject the resignation of the relevant member of the Board

- of Commissioners if such resignation will result in the violation of the provisions of the Articles of Association and/or the laws and regulations;-----
- (iii) In the event that there is not any reason to reject the resignation as stipulated in point (ii) above, then, the GMS will be obliged to accept such resignation.---
- c. The resigning member of the Board of Commissioners mentioned above will remain to be held accountable with regard to the performance of his duties for the tenure starting as of his last accountability up to his date of resignation for the subsequent Annual GMS.-----
- d. The resignation of the member of the Board of Commissioners must continue observing the provisions of Article 17 paragraph 17.1 (i) regarding the minimum number of the members of the Board of Commissioners.-----
- 17.7. The term of office of an individual appointed to fill in the vacant office of a member of the Board of Commissioners due to any reason whatsoever or as an additional member to the existing members of the Board of Commissioners, will be appointed for a term of office starting as of the date of his appointment up to the closing of the third Annual GMS after the date of his appointment.-----
- 17.8. The term of office of a member of the Board of Commissioners will end automatically if the relevant individual:-----
- a. is declared of being bankrupt or placed under amnesty according to a court decision;-
- b. resigned in accordance with the provisions of paragraph 17.6 of this Article;-----
- c. no longer fulfilled the requirements of the laws and regulations;-----
- d. passed away;-----
- e. is dismissed based on the resolution of the GMS-----
- 17.9. If due to any reason whatsoever, the office of a member of the Board of Commissioners was vacant, therefore, the total number of the members of the Board of Commissioners become less than 3 (three) individuals, then:-----
- a. the incumbent members of the Board of Commissioners constitute the Board of Commissioners performing the rights and exercising the authorities as well as carrying out the duties and obligations of the Board of Commissioners as stipulated in this Articles of Association and the prevailing laws and regulations;-----
- b. at the latest within a period as stipulated in the prevailing laws and regulations after the occurrence of such vacancy, must be convened the GMS to fill in the vacancy aforesaid, with due observance of the provisions of the laws and regulations.-----
- 17.10. If the position of the President Commissioner is vacant and to the extent his successor has

not yet been appointed or has not assumed his position, then, one of the members of the Board of Commissioners appointed by the Meeting of the Board of Commissioners will carry out the obligations of the President Commissioner and the appointed member of the Board of Commissioners aforesaid will have the same authorities as well as responsibilities as the President Commissioner.-----

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

-----**ARTICLE 18**-----

- 18.1. The Board of Commissioners will perform the supervisory over the management policies in general and provide advices to the Board of Directors in accordance with the provisions of Article 108 of the Company Law.-----
- 18.2. a. In performing its duties, the Board of Commissioners will be entitled to request assistance from experts for a certain period of time as well as will be obliged to establish the Audit Committee, the Risk Monitoring Committee, the Remuneration and Nomination Committee, at the expense of the Company, in accordance with the provisions of the laws and regulations in the field of Capital Market and the field of Banking.-----
- b. The appointment of the members of the Committees as referred to in paragraph 18.2 letter a above will be carried out by the Board of Directors in accordance with the resolution of the Board of Commissioner.-----
- c. The Committees referred to in paragraph 18.2 letter a above will be accountable to the Board of Commissioners.-----
- 18.3. The Board of Commissioners, at any time, during office hours of the Company, will be entitled to enter the buildings and yards or other places used or controlled by the Company, and will be entitled to examine all books, letters and other evidences, to examine and verify the cash position and other matters, as well as will be entitled to be informed of any actions which have been performed by the Board of Directors.-----
- 18.4. The Board of Directors and every member of the Board of Directors will be obliged to provide explanation regarding any matters inquired about by the Board of Commissioners.-----
- 18.5. The Board of Commissioners based on the resolution of the Meeting of the Board of Commissioners will be entitled to suspend a member of the Board of Directors in accordance with the provisions of Article 106 of the Company Law with due observance of the provisions of this paragraph.-----
- Within a period of at the latest 90 (ninety) days after the date of suspension of the member(s) of the Board of Directors mentioned above, the Board of Commissioners will be

obliged to convene the GMS, with due observance of the provisions regarding the period of announcement and summoning as referred to in the laws and regulations and this Articles of Association.-----

- Before adopting a resolution in the GMS as mentioned above, must firstly be given the opportunity to the suspended member of the Board of Directors aforesaid in order to defend himself in the GMS, if the suspended member of the Board of Directors aforesaid was present in the relevant GMS. If the suspended member of the Board of Directors aforesaid was not present in the GMS aforesaid, then, the resolution on the dismissal of the suspended member of the Board of Directors aforesaid must be notified to the relevant individual along with the reason thereof.-----

18.6. If the GMS aforesaid was not convened within a period of at the latest 90 (ninety) days after the suspension aforesaid, then, the suspension aforesaid will become null and void.-----

- In the event that the Board of Commissioners performed management actions of the Company in certain conditions and for certain period of time, will be applicable the provisions of Article 118 paragraph (2) of the Company Law.-----

18.7. In the event that there is only one member of the Board of Commissioners, any duties and authorities granted to the President Commissioner or other members of the Board of Commissioners in this Articles of Association will also be applicable to him.-----

18.8. In performing its duties, the Board of Commissioners will be obliged to, among others:-----

(a) establish the Audit Committee, the Risk Monitoring Committee as well as the Nomination and Remuneration Committee as well as other committees as stipulated in the laws and regulations; and-----

(b) have in place and maintain the working guidelines and rules of conduct of the Board of Commissioners as well as other guidelines as referred to in the provisions of the laws and regulations.-----

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

-----ARTICLE 19-----

19.1. The Meeting of the Board of Commissioners will be convened at least 1 (one) time in 2 (two) months according to the schedule which has been determined in advance or at any time if considered necessary by the President Commissioner or by 2 (two) or more other members of the Board of Commissioners or by the Meeting of the Board of Directors or upon a request from 1 (one) or more shareholders collectively representing 1/10 (one-tenth) of the total number of the entire shares with voting rights.-----

19.2. The summoning for the Meeting of the Board of Commissioners will be given by the

President Commissioner or one of the members of the Board of Commissioners. The summoning for the Meeting of the Board of Commissioners which has been scheduled along with the materials of the meeting, must be delivered to every member of the Board of Commissioners by registered mail, through facsimile or delivered personally against proper receipt or through other means of communications which are not limited to the electronic mail, at the latest 5 (five) days prior to the date of the meeting.-----

For the Meeting of the Board of Commissioners convened outside the scheduled meeting, the meeting may be convened 1 (one) day in advance, excluding the date of the summoning and the date of the meeting. The Meeting of the Board of Commissioners outside the scheduled meeting will be convened upon the request of the President Commissioner or will be stipulated by more than ½ (one-half) of portion of the members of the Board of Commissioners, and in such case, the materials of the meeting will be delivered to the participants of the meeting at the latest before the convening of the meeting.-----

19.3. The Summoning for the Meeting of the Board of Commissioners aforesaid must state the agenda, date, time, and venue of the Meeting of the Board of Commissioners.-----

19.4. The Meeting of the Board of Commissioners will be convened at the place of domicile of the Company or at the place of main business activity of the Company within the territory of the Republic of Indonesia.-----

- If all members of the Board of Commissioners were present or represented, such prior summoning will not be required and the Meeting of the Board of Commissioners can be convened anywhere and will be entitled to adopt valid and binding resolutions.-----

19.5. The Meeting of the Board of Commissioners will be chaired by the President Commissioner; in the event that the President Commissioner was absent or prevented from attending, of which impediment, no evidence to the third party will be required, the Meeting of the Board of Commissioners will be chaired by the Vice President Commissioner; and in the event that the Vice President Commissioner was not appointed/was absent or prevented from attending, of which impediment, no evidence to the third party will be required, then, the Meeting of the Board of Commissioners will be chaired by one of the members of the Board of Commissioners elected by the members of the Board of Commissioners who are present and or represented in the Meeting of the Board of Commissioners.-----

19.6. A member of the Board of Commissioners may be represented in the Meeting of the Board of Commissioners only by another member of the Board of Commissioners by virtue of a power of attorney.-----

19.7. The Meeting of the Board of Commissioners will be valid and entitled to adopt binding

- resolutions if more than 1/2 (one-half) of the total number of the incumbent members of the Board of Commissioners who are present or represented in the Meeting.-----
- 19.8. The resolution of the Meeting of the Board of Commissioners must be adopted based on deliberation to reach a consensus. In the event that the resolution based on deliberation to reach a consensus cannot be achieved, then, the resolution will be adopted by means of voting based on the affirmative votes of more than 1/2 (one-half) of the total number of the votes validly cast in the Meeting of the Board of Commissioners aforesaid.-----
- 19.9. a. Any member of the Board of Commissioners who is present will be entitled to cast 1 (one) vote and in addition 1 (one) vote for every other member of the Board of Commissioners whom he/she represents;-----
- b. Any member of the Board of Commissioners who is personally, in any manner whatsoever, either directly or indirectly, has an interest in a transaction, contract or proposed contract, in which the Company becomes one of the parties, must state the nature of his interest aforesaid in the Meeting of the Board of Commissioners and will not be entitled to participate in the voting regarding the matters related to the transaction or contract aforesaid, unless the Meeting of the Board of Commissioners stipulates otherwise;-----
- c. Voting concerning an individual will be carried by means of unsigned folded ballots, whereas voting concerning other matters will be carried out orally, unless the Chairman of the Meeting of the Board of Commissioners stipulates otherwise, without any objection, based on the majority votes of those present;-----
- d. Blank votes and void votes will be considered of not being validly cast and will be considered non-existent as well as will not be taken into account in determining the total number of votes being cast.-----
- 19.10. Of any and all things discussed and resolved in the Meeting of the Board of Commissioners, will be drawn up the Minutes of Meeting.-----
- The Minutes of Meeting of the Board of Commissioners aforesaid must be drawn up by an individual present in the Meeting of the Board of Commissioners who is appointed by the Chairman of the Meeting of the Board of Commissioners, and then, it must be executed by the entire members of the Board of Commissioners who are present in the Meeting of the Board of Commissioners in order to ensure the completeness and correctness of the Minutes aforesaid.-----
- The Minutes of the Meeting of the Board of Commissioners aforesaid become the valid evidence towards all members of the Board of Commissioners and the third party regarding

the resolutions and any proceedings in the Meeting of the Board of Commissioners.-----

- If the Minutes of Meeting of the Board of Commissioners was drawn up by a Notary, the execution aforesaid will not be required.-----

Dissenting opinion presented in writing by one or more members of the Board of Commissioners in the Meeting of the Board of Commissioners along with the reason thereof must be stated in/recorded on/attached to the Minutes of Meeting of the Board of Commissioners.-----

- 19.11.a. In addition to the convening of the Meeting of the Board of Commissioners as referred to in the provisions of paragraph 19.4 of this Article, the Meeting of the Board of Commissioners may also be convened by means of tele video conference media or by means of other electronic media devices which enable all participants of the Meeting of the Board of Commissioners to see and hear one another directly as well as participate in the Meeting of the Board of Commissioners.-----
- b. The Minutes of Meeting of the Board of Commissioners resulting from the convening of the Meeting of the Board of Commissioners as referred to in paragraph 19.11 letter a above must be drawn up in writing and circulated to the entire participating members of the Board of Commissioners to be approved and executed.-----
- c. If the Minutes of Meeting of the Board of Commissioners was drawn up by a Notary, such execution will not be required.-----

19.12. The Board of Commissioners may also adopt valid resolution without convening the Meeting of the Board of Commissioners, provided that all incumbent members of the Board of Commissioners give their approval by executing the proposal of the resolution aforesaid. The resolution adopted in such a manner will have the same force as a resolution validly adopted in the Meeting of the Board of Commissioners.-----

-----SHARIA SUPERVISORY BOARD-----

-----ARTICLE 20-----

- 20.1. In the framework of carrying out the business activities based on the Sharia banking principles, the Company establishes and has the Sharia Supervisory Board (the "DPS") which is domiciled at the head office of the Company.-----
- 20.2. DPS consists of at least 2 (two) Sharia experts appointed by the GMS upon the recommendation of the National Sharia Board of the Indonesian Ulema Council (DSN-MUI) with due observance of the banking regulations and for a tenure starting as of the date determined on the GMS appointing them until the closing of the third Annual GMS after their date of appointment, without prejudice to the right of the GMS to dismiss the members of

DPS at any time, with due observance of the laws and regulations.-----

20.3. DPS will act independently and have the duties and functions of providing advices and recommendations to the Board of Directors as well as supervising the activities of the sharia business unit of the Company in order that they are implemented in accordance with and not contradictory to the Sharia principles.-----

20.4. In performing the duties and functions as referred to in paragraph 20.2 of this Article, DPS may carry out actions as stipulated in the laws and regulations.-----

20.5. The annual report on the supervisory result of DPS will be submitted to the Board of Directors to be incorporated into the annual report of the Company.-----

20.6. The honorarium and/or other allowances for the members of DPS will be determined by the Company in accordance with the laws and regulations.-----

-----**WORK PLAN, FINANCIAL YEAR AND**-----

-----**ANNUAL REPORT**-----

-----**ARTICLE 21**-----

21.1. The Board of Directors will present the work plan which will also contain the annual budget of the Company to the Board of Commissioners to obtain approval before the commencement of the financial year.-----

21.2. The financial year of the Company will run from the 1st (first) day of January up to the 31st (thirty first) day of December. At the end of December each year, the books of the Company will be closed.-----

21.3. The Board of Directors will prepare and make available as well as announce the annual report of the Company in accordance with the provisions of Article 66 up to Article 68 of the Company Law, and announce the balance sheet and the profit and loss statement which constitute parts of the financial statement of the Company in the newspapers in the Indonesian language and with national circulation in accordance with the regulations in the field of Capital Market.-----

-----**UTILIZATION OF NET PROFIT AND**-----

-----**DISTRIBUTION OF DIVIDEND**-----

-----**ARTICLE 22**-----

22.1. The utilization of net profit of the Company will be determined by the GMS in accordance with the provisions of Article 70 and Article 71 of the Company Law.-----

22.2. The Company may distribute interim dividend before the financial year of the Company ended in accordance with the provisions of Article 72 of the Company Law.-----

22.3. Towards the dividend left unclaimed by the Shareholders will be applicable the provisions

of Article 73 of the Company Law.-----

- 22.4. The reserve which has not yet been used to cover losses and the total amount of reserve exceeding 20% (twenty percent) of the total issued and paid up capital, the utilization of which has not yet been determined by the GMS, must be managed in the manner considered appropriate according to the discretion of the Board of Directors, upon obtaining the approval of the Board of Commissioners as well as with due observance of the laws and regulations.-----

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

-----**ARTICLE 23**-----

- 23.1. In the event that the Company is dissolved, must be carried out liquidation in accordance with the provisions of Article 142, Article 143, and Article 147 up to Article 152 of the Company Law.-----
- 23.2. The remaining assets of the Company after liquidation must be distributed to the holders of Class A and Class B shares according to the proportion of the total number of shares which they respectively owned.-----

-----**MISCELLANEOUS PROVISIONS**-----

-----**ARTICLE 24**-----

Any and all things which are not or have not yet been sufficiently stipulated in this Articles of Association will be resolved by the GMS with due observance of the laws and regulations and the Articles of Association.”-----

- Finally the appearers acting as aforesaid grant power of attorney to mister FIKRI ADITYA HERYANDI, Sarjana Hukum, Magister Kenotariatan (whose identity will be described hereunder), and-----

either collectively or individually with the right of substitution to arrange for the approval/notification on the amendment to the Articles of Association of the Company as stated in this deed, to the Minister of Law and Human Rights of the Republic of Indonesia, and to make changes and adjustment in any format required by the Minister of Law and Human Rights of the Republic of Indonesia, to register it in the Register of Companies and to publish it in the State Report of the Republic of Indonesia as well as to take any required actions which are considered appropriate and proper, nothing is excluded, with due observance of the legal provisions and the laws and regulations in the state of the Republic of Indonesia.-

- This deed is completed at 16.05 WIB (five minutes past sixteen Western Indonesia Standard Time).----
- Of any and all things described above.-----

-----**IN WITNESS WHEREOF THIS DEED;**-----

- Is drawn up and formalized in Jakarta, on the day and date as mentioned in the beginning of this deed,

by taking place at the 15th Floor, Graha CIMB Niaga, Jalan Jenderal Sudirman Kaveling 58, South Jakarta, in the presence of:-----

- Mister FIKRI ADITYA HERYANDI, Sarjana Hukum, Magister Kenotariatan, born in Padang, on 26-3-1995 (the twenty sixth day of March of the year one thousand nine hundred ninety five), Indonesian Citizen, residing in Padang, Jalan Taman Siswa Number 9C, Neighborhood Association 001, Administrative Unit 002, Alai Parak Kopi Sub-district, Padang Utara District, Padang City, the holder of Resident Identification Card number 1371042603950001, temporarily present in Jakarta; and-----
- Mrs. DIAN ANDIRA, Sarjana Hukum, born in Makassar, on 18-12-1993 (the eighteenth day of December of the year one thousand nine hundred ninety three), Indonesian Citizen, residing in Makassar, Jalan Pengayoman Kompleks Mawar Block A10, Neighborhood Association 001, Administrative Unit 003, Masale Sub-district, Panakkukang District, Makassar City, the holder of Resident Identification Card number 7371115812930003, temporarily present in Jakarta;-----
- both of whom are the employees of Notary office, as the witnesses.-----
- Immediately after this deed is read out by me, Notary, to the appearers and the witnesses, then, the minutes of this deed is executed by the appearers, the witnesses, and me, Notary, whereas the attachment of the right hand thumb prints specimen of the appearers are affixed on a separate sheet of paper which is attached to the minutes of this deed.-----
- Done without any alteration.-----
- The minutes of this deed has been perfectly executed.-----
- ISSUED AS THE OFFICIAL COPY CORRESPONDING TO THE ORIGINAL.-----

Notary in South Jakarta Administration City

[Notary's stamp, stamp duty, and Notary's signature affixed]

ASHOYA RATAM, S.H., M.Kn.

I, Isma Afifah Romani, S.H., M.Kn., Sworn Translator (pursuant to the Decree of the Governor of DKI Jakarta No. 2238/2004), hereby affirm that today, Wednesday, dated April 27, 2022, has translated this document into English language corresponding to the original document in Indonesian language.

Kew