



**DECREE OF THE MINISTER OF LAW AND HUMAN RIGHTS OF THE REPUBLIC OF
INDONESIA**

NUMBER AHU-0035266. AH.01.02.YEAR 2024

ABOUT

**APPROVAL OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF LIMITED
LIABILITY COMPANY**

PT BANK SYARIAH INDONESIA Tbk

Considering :

- a. That based on the Application of Notary ASHOYA RATAM S.H., M.KN. in accordance with the copy of deed number 37 dated May 17, 2024 concerning Amendments to the Articles of Association of PT BANK SYARIAH INDONESIA Tbk dated June 13, 2024 with Registration Number 4024061331230290 has been in accordance with the requirements for Amendments to the Company's Articles of Association;
- b. That based on the considerations as referred to in letter a, it is necessary to stipulate the decision of the Minister of Law and Human Rights regarding the Approval of Amendments to the Articles of Association of PT BANK SYARIAH INDONESIA Tbk;

DECIDE:

Stipulate:

FIRST:

Approve the Amendment to the Articles of Association - PT BANK SYARIAH INDONESIA Tbk - with NPWP 011050945093000 domiciled in JAKARTA SOUTH because it is in accordance with the Amendment Form Data stored in the Legal Entity Administration System database as a copy of deed number 37 dated May 17, 2024 made by Notary ASHOYA RATAM S.H., M.KN. domiciled in JAKARTA SOUTH.

SECOND:

This decision is effective from the date it is stipulated.



If it turns out that in the future there is an error, it will be corrected as appropriate and/or if an error occurs, this decision will be canceled or revoked.

Stipulated in Jakarta, June 13rd, 2024.

p.p. **MINISTER OF LAW AND HUMAN RIGHTS
OF THE REPUBLIC OF INDONESIA
DIRECTOR GENERAL OF GENERAL LEGAL
ADMINISTRATION,**

(QR code)

(signed)

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

19690918 199403 1 001

PRINTED ON JUNE 13, 2024

**COMPANY REGISTRATION NUMBER AHU-0117702. AH.01.11.YEAR 2024 DATED 13
JUNE 2024**





**APPENDIX TO THE DECREE OF THE MINISTER OF LAW AND HUMAN RIGHTS OF
THE REPUBLIC OF INDONESIA
NUMBER AHU-0035266. AH.01.02.YEAR 2024
ABOUT
APPROVAL OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF LIMITED
LIABILITY COMPANY
PT BANK SYARIAH INDONESIA Tbk**

1. Authorized Capital: Rp. 40,000,000,000,000
2. Issued Capital: Rp. 23,064,630,069,000
3. Composition of Shareholders, Board of Commissioners and Directors

Name	Position	Stock Classification	Number of Shares	Total
HERY GUNARDI	DIREKTUR UTAMA	-	-	Rp. 0
ADE CAHYO NUGROHO	DIREKTUR	-	-	Rp. 0
ANTON SUKARNA	DIREKTUR	-	-	Rp. 0
GRANDHIS HELMI HARUMANSYAH	DIREKTUR	-	-	Rp. 0
MOH. ADIB	DIREKTUR	-	-	Rp. 0
NGATARI	DIREKTUR	-	-	Rp. 0
SALADIN DHARMANUGRAHA EFFENDI	DIREKTUR	-	-	Rp. 0
TRIBUANA TUNGGADEWI	DIREKTUR	-	-	Rp. 0
Z Aidan NOVARI	DIREKTUR	-	-	Rp. 0
MULIAMAN DHARMANSYAH HADAD	PRESIDENT COMMISSIONER	-	-	Rp. 0
ABU ROKHMAD	COMMISSIONER	-	-	Rp. 0
IMAM BUDI SARJITO	COMMISSIONER	-	-	Rp. 0
MASDUKI	COMMISSIONER	-	-	Rp. 0
BAIDILAWI SUTANTO	COMMISSIONER	-	-	Rp. 0



SUYANTO	COMMISSIONER	-	-	Rp. 0
ADIWARMAN AZWAR KARIM	INDEPENDENT COMMISSIONER	-	-	Rp. 0
KOMARUDDIN HIDAYAT	INDEPENDENT COMMISSIONER	-	-	Rp. 0
MOHAMAD NASIR	INDEPENDENT COMMISSIONER	-	-	Rp. 0
MUHAMMAD ARIEF ROSYID HASAN	INDEPENDENT COMMISSIONER	-	-	Rp. 0
MULIAMAN DHARMANSYAH HADAD	INDEPENDENT COMMISSIONER	-	-	Rp. 0
THE COMPANY (PERSERO) PT BANK MANDIRI TBK OR ABBREVIATED AS PT BANK MANDIRI (PERSERO) TBK	LEGAL ENTITY	SERIES B	23.740.608.43 6	Rp. 11.870.304.218.000
THE COMPANY (PERSERO) PT BANK NEGARA INDONESIA TBK OR ABBREVIATED AS PT BANK NEGARA INDONESIA (PERSERO) TBK.	LEGAL ENTITY	SERIES B	10.720.230.41 8	Rp.5.360.115.209.000
COMPANY (PERSERO) PT BANK RAKYAT INDONESIA TBK OR ABBREVIATED AS PT BANK RAKYAT INDONESIA (PERSERO) TBK	LEGAL ENTITY	SERIES B	7.092.761.655	Rp.3.546.380.827.500
DR. H ONI SAHRONI, MA	SHARIA SUPERVISORY BOARD	-	-	Rp. 0
DR. K. H HASANUDDIN, M. AG	SHARIA SUPERVISORY BOARD	-	-	Rp. 0



DR. K. H MOHAMAD Hidayat, MBA, MH	SHARIA SUPERVISORY BOARD	-	-	Rp. 0
PROF. DR. K. H DIDIN Hafidhuddin, M.SC	SHARIA SUPERVISORY BOARD	-	-	Rp. 0
BOB TYASIKA ANANTA	DEPUTY PRESIDENT DIRECTOR	-	-	Rp. 0
ADIWARMAN AZWAR KARIM	DEPUTY PRESIDENT COMMISSIONER	-	-	Rp. 0
PUBLIC	-	SERIES B	4.575.659.628	Rp. 2.287.829.814.000
STATE OF THE REPUBLIC OF INDONESIA	-	SERIES A	1	Rp. 500

Stipulated in Jakarta, June 13, 2024.

**p.p. MINISTER OF LAW AND HUMAN RIGHTS
OF THE REPUBLIC OF INDONESIA
DIRECTOR GENERAL OF GENERAL LEGAL ADMINISTRATION,**

(QR code)

(signed)

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

PRINTED ON JUNE 13, 2024

**COMPANY REGISTRATION NUMBER AHU-0117702. AH.01.11.YEAR 2024 DATED 13
JUNE 2024**

The Company's Shareholders with Public Company Status, is not the Composition
According to the Last Register of Shareholders recorded at the Securities Administration
Bureau





**MINISTRY OF LAW AND HUMAN RIGHTS
REPUBLIC OF INDONESIA
DIRECTORATE GENERAL OF GENERAL LEGAL
ADMINISTRATION**

Jl. H.R. Rasuna Said Kav. 6-7 Kuningan, South Jakarta
Phone. (021) 5202387 - Hunting

Number : AHU-AH.01.03-0145286

Attachment:

Subject : Receipt of Notification of Amendment
to the Articles of Association of **PT BANK
SYARIAH INDONESIA Tbk**

Dear Sir.

Notary ASHOYA RATAM S.H., M.KN..
JL. SURYO NO.54
SOUTH JAKARTA

In accordance with the data in the Format of Amendments stored in the Legal Entity Administration system based on Notary Deed Number 37 dated May 17, 2024 made by Notary ASHOYA RATAM S.H., M.KN., domiciled in SOUTH JAKARTA, along with its supporting documents, which were received on June 13, 2024, regarding amendments to Article 4 Paragraph 3, Article 6, Article 9, Article 12, Article 18, Article 19, Article 21, Article 22, Article 24, **PT BANK SYARIAH INDONESIA Tbk**, domiciled in SOUTH JAKARTA, has been accepted and recorded in the Legal Entity Administration System.

Published in Jakarta, June 13, 2024.

**p.p. MINISTER OF LAW AND HUMAN RIGHTS
OF THE REPUBLIC OF INDONESIA
DIRECTOR GENERAL OF GENERAL LEGAL
ADMINISTRATION,**

(signed)

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

PRINTED ON JUNE 13, 2024

**COMPANY REGISTRATION NUMBER AHU-0117702. AH.01.11.YEAR 2024 DATED 13
JUNE 2024**

This Notice is only an information, not a product of the State Administration





Ashoya Ratam, SH, MKn

NOTARY & CONVEYANCER

AT

SOUTH JAKARTA ADMINISTRATION CITY

Jalan Suryo Nomor 54 Kebayoran Baru Jakarta Selatan 12180

Telp: (021) 2923 6060, Fax (021) 2923 6070

Deed : of **STATEMENT OF RESOLUTION OF THE ANNUAL MEETING
OF SHAREHOLDERS "PT BANK SYARIAH INDONESIA Tbk"**

Date : May 17th, 2024

Number : 37

Grosse derivatives



STATEMENT OF THE RESOLUTION
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
"PT BANK SYARIAH INDONESIA Tbk"

Number: 37

- Today, Friday, May 17, 2024 (seventeen May two thousand twenty-four).
- At 16.10 WIB (sixteen minutes past ten minutes Western Indonesia Time).
- Present before me, ASHOYA RATAM, Bachelor of Laws, Master of Notarial, Notary in the Administrative City of South Jakarta, in the presence of witnesses known to me, the Notary, and will be referred to at the end of this deed:

-Mrs. **TRIBUANA TUNGGADEWI**, born in Jakarta, on 31-7-1967 (thirty-one July one thousand nine hundred and sixty-seven), Indonesian citizen, Director of Compliance & Human Capital PT BANK SYARIAH INDONESIA Tbk, residing in Jakarta, Jalan Cipinang Timur, Rukun Tetangga 010, Rukun Warga 011, Kelurahan Cipinang, Pulogadung District, East Jakarta, holder of Identity Card number 3175027107670005, whose photocopies are affixed to the minute of this deed.

-according to her statement in this case acting in her position and by proxy of the Annual General Meeting of Shareholders of PT BANK SYARIAH INDONESIA Tbk which shall be called, thus representing the Board of Directors and therefore acting for and on behalf of and legally representing the limited liability company "**PT BANK SYARIAH INDONESIA Tbk**", a limited liability company established in accordance with and under the laws of the Republic of Indonesia, domiciled and headquartered in South Jakarta and located at The Tower Building, Jalan Gatot Subroto number 27, Karet Semanggi, Setiabudi whose Articles of Association have been amended in its entirety in order to comply with Law number 40 of 2007 (two thousand seven) concerning Limited Liability Companies (hereinafter also referred to as "**Company Law**"), along with all amendments thereto as announced in the State Gazette of the Republic of Indonesia dated 23-10-2009 (twenty-three October two thousand nine) number 85, Supplement Number 26142 /2009;



The Articles of Association of the limited liability company have been amended as announced/contained in:

- State Gazette of the Republic of Indonesia dated 23-10-2009 (twenty-three October two thousand nine) number 85, Supplement Number 796/2009;
- State Gazette of the Republic of Indonesia dated 1-12-2009 (one December two thousand nine) number 96, Supplement Number 27908/2009;
- State Gazette of the Republic of Indonesia dated 26-7-2011 (twenty-six July two thousand eleven) number 59, Supplement Number 21333/2011;
- State Gazette of the Republic of Indonesia dated 17-7-2012 (seventeen July two thousand twelve) number 57, Supplement Number 1521/L/2012;
- State Gazette of the Republic of Indonesia dated 20-9-2013 (twenty September two thousand thirteen) number 76, Supplement Number 113984/2013;
- deed dated 4-8-2015 (four August two thousand fifteen) number 1 and the notification of the amendment of the 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 4-8-2015 (four August two thousand fifteen) number AHU-AH-01.03-0954202;
- deed dated 8-1-2018 (eight January two thousand eighteen) number 8 and has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia with its Decree dated 10-1-2018 (ten January two thousand eighteen) number AHU-0000386. AH.01.02.YEAR 2018 and the notification of the amendment of the 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 10-1-2018 (ten January two thousand eighteen) number AHU-AH.01.03-0009224;



- deed dated 2-3-2018 (two March two thousand eighteen) number 2 and notification of the amendment of the 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 2-3-2018 (two March two thousand eighteen) number AHU-AH.01.03-0091716;
- deed dated 31-5-2018 (thirty-one May two thousand eighteen) number 92 and the notification of the amendment of the 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 31-5-2018 (thirty-one May two thousand eighteen) number AHU-AH.01.03-0211334;
- deed dated 17-7-2019 (seventeen July two thousand nineteen) number 27 and the notification of the amendment to the 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 23-7-2019 (twenty-three July two thousand nineteen) number AHU-AH.01.03-0302291;
- the five minutes of the deed mentioned above are made before FATHIAH HELMI, Bachelor of Law, Notary in Jakarta;
- deed dated 14-1-2021 (fourteen January two thousand twenty-one) number 37 and the notification of the merger of the Company has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 28-1-2021 (twenty-eight January two thousand twenty-one) number AHU-AH.01.10-0011384;
- deed dated 14-1-2021 (fourteen January two thousand twenty-one) number 38 and has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia with its Decision Letter dated 1-2-2021 (one February two thousand twenty-one) number AHU-0006268.AH.01.02.YEAR 2021 and the notification of the amendment to the 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 1-2-2021 (one February two thousand



twenty-one) number AHU-AH.01.03-0061498 and has been announced in the State Gazette of the Republic of Indonesia dated 2-7-2021 (two July two thousand twenty-one) number 53, Supplement number 22443/2021;

-The two minutes of the deed mentioned above are made in the presence of JOSE DIMA SATRIA, Bachelor of Law, Master of Notary Notarial in the Administrative City of South Jakarta;

- deed dated 27-7-2021 (twenty-seventh July two thousand twenty-one) number 54 the minute of which was made before me, Notary and notification of the amendment of the 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 5-8-2021 (five August two thousand twenty-one) number AHU-AH.01.03-0434796 and has been announced in the State Gazette of the Republic of Indonesia dated 14-9-2021 (fourteen September two thousand twenty-one) number 74, Supplement number 28429/2021;

- deed dated 8-9-2021 (eight September two thousand twenty-one) number 25 which minute was made before me, a Notary and has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia with his Decision Letter dated 8-9-2021 (eight September two thousand twenty-one) number AHU-0048485. AH.01.02.YEAR 2021 and has been announced in the State Gazette of the Republic of Indonesia dated 14-9-2021 (fourteen September two thousand twenty-one) number 74, Supplement number 28430/2021;

- deed dated 30-12-2021 (thirty December two thousand twenty-one) number 82 which minute was made before me, Notary and the notification of the amendment of the Articles of Association have been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with his letter dated 30-12-2021 (thirty December two thousand twenty-one) number AHU-AH.01.03-0494300 and has been announced in the State Gazette of the Republic of Indonesia dated 14-1-2022 (fourteen January two thousand twenty two) number 4, Supplement number 1703/2022;



- deed dated 24-6-2022 (twenty-four June two thousand twenty-two) number 146, and the notification of the amendment to the 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 22-7-2022 (twenty-two July two thousand twenty-two) number AHU-AH.01.03-0269107;
- deed dated 23-9-2022 (twenty-three September two thousand twenty-two) number 140, and the notification of the amendment of the 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 26-9-2022 (twenty-six September two thousand twenty-two) number AHU-AH.01.03-0295208;

-The two minutes of the deed mentioned above are made in the presence of the Notary JOSE DIMA SATRIA, Bachelor of Law, Master of Notary;

- deed dated 29-12-2022 (twenty-nine December two thousand twenty-two) number 191, the minute of which was made before MUHAMMAD MUAZZIR, Bachelor of Law, Master of Notary, as a substitute for Notary JOSE DIMA SATRIA, Bachelor of Law, Master of Notary and notification of the amendment of the 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 29-12-2022 (twenty-nine December two thousand twenty two) number AHU-AH.01.03-0497431;

-the final composition of the members of the Board of Directors and the Board of Commissioners of the limited liability company is contained in the deed dated 17-5-2024 (seventeen May two thousand twenty-four) number 36 which minute was made before me, the Notary;

(hereinafter referred to as "PT BANK SYARIAH INDONESIA Tbk" is simply referred to as the "**Company**").

-The presenter is known to me, a notary public.

-The presenter, by acting as aforesaid, explained as follows:



-that on Friday, May 17, 2024 (seventeen May two thousand twenty-four) at Aryanusa Ballroom Menara Danareksa 2nd Floor, Jalan Medan Merdeka Selatan number 14, Central Jakarta, the Company's Annual General Meeting of Shareholders (hereinafter referred to as the "**Meeting**") was held;

-that the Notice, Announcement and Summons for the Meeting have been carried out in accordance with the provisions of Article 14 paragraph (4), paragraph (6), paragraph (9), and paragraph (13) of the Company's Articles of Association, as well as Article 4, Article 12, Article 13, Article 14, Article 15, and Article 52 paragraph (1) of the Financial Services Authority Regulation Number 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies (hereinafter referred to as "**POJK GMS**"), which are as follows:

- **Notification** regarding the plan to hold the Meeting has been submitted by the Board of Directors to the Financial Services Authority ("**OJK**") number 04/651-3/DIR-CSG dated 28-3-2024 (twenty-eight March two thousand twenty-four) regarding the Notification of the Agenda of the Annual General Meeting of Shareholders (AGMS) for the Fiscal Year 2023 (two thousand twenty-three) of PT Bank Syariah Indonesia Tbk;
- **The announcement** of the Meeting to the Shareholders regarding the Invitation to the Meeting has been made through the Website of PT Kustodian Sentral Efek Indonesia (hereinafter referred to as "**KSEI**"), the Website of the Indonesia Stock Exchange ("**IDX**") and the Company's Website, on 5-4-2024 (five April two thousand twenty-four);
- **The Invitation** to the Meeting to shareholders regarding the implementation of the Meeting has been made through the KSEI Website, IDX Website and the Company's Website, on April 25, 2024 (twenty-fifth April two thousand twenty-four);

-that in the Meeting of Shareholders who are present and/or represented who are physically or electronically present through the KSEI Electronic General Meeting System (hereinafter referred to as "**eASY.KSEI**") in the amount of 43,802,948,389 (forty-three billion eight hundred two million nine hundred forty-eight thousand three hundred eighty-nine) shares or constitute 94.9569715% (ninety-four point nine five six nine seven one five percent) of the total number



of shares with voting rights which has been issued by the Company totaling 46,129,260,138 (forty-six billion one hundred and twenty-nine million two hundred sixty thousand one hundred and thirty-eight) shares by taking into account the Company's Register of Shareholders as of April 24, 2024 (April twenty-four two thousand and twenty-four), therefore the quorum required in Article 16 paragraph 2 letter a number 1 and letter f number 1 point a and Article 16 paragraph 2 letter b numbers 1 and 6 of the Company's Articles of Association in conjunction with Article 41 paragraph 1 letter a and Article 42 letter a of the POJK GMS, have been fulfilled and the Meeting is valid and has the right to make valid and binding decisions regarding the matters discussed in accordance with the agenda of the Meeting.

-that the Meeting was held with the Agenda for, among others, about:

"Amendment to the Company's Articles of Association."

- that in the Meeting the Authority and Power of Attorney has also been given to the Board of Directors with the right of substitution to take all necessary actions related to the decisions of the Meeting, including but not limited to drafting and re-stating the entire Articles of Association of the Company in a Notary Deed, adjusting the amendment of the Company's Articles of Association if it is required by the authorized agency and submitting it to the authorized agency to obtain approval and receipt of notification of amendments to the Company's Articles of Association, as well as doing everything deemed necessary and useful for such purposes with no exceptions.

-that these matters are contained in the deed "Minutes of the Annual General Meeting of Shareholders of PT BANK SYARIAH INDONESIA Tbk" dated 17-5-2024 (seventeen May two thousand twenty-four) number 36;

-So now the audience always acts as such, explaining, hereby reiterating some of the decisions that have been taken in the Meeting, namely in the Sixth Agenda of the Meeting, as contained in the Minutes of the Meeting, as follows:

Sixth Agenda of the Meeting:

"The Meeting with the most votes in the amount of 41,830,747,132 (forty-one billion eight hundred thirty million seven hundred forty-seven thousand one hundred and thirty-two) shares or constitutes 95.4975605%



(ninety-five point four nine seven five six zero five percent) of the total number of votes issued in the Meeting decides:

1. Approve the amendment of the Company's Articles of Association, among others, in the context of adjustment with laws and regulations: (a) Law Number 4 of 2023 (two thousand twenty-three) dated 12-1-2023 (twelve January two thousand twenty-three) concerning the Development and Strengthening of the Financial Sector; (b) Financial Services Authority Regulation Number 17 of 2023 (two thousand twenty-three) dated 14-9-2023 (fourteen September two thousand twenty-three) concerning the Implementation of Governance for Commercial Banks; (c) Financial Services Authority Regulation Number 2 of 2024 (two thousand twenty-four) concerning the Implementation of Governance for Sharia Commercial Banks and/or Sharia Business Units; and (d) other relevant regulations.
2. Agree to rearrange all provisions in the Company's Articles of Association in connection with the amendment as referred in point 1 (one) above which is attached to the entire Articles of Association as attached to the minutes of the notary deed.

-Furthermore, the presenters act in their position as mentioned above explaining that in accordance with the Resolution of the Sixth Agenda of the Meeting and by taking into account the power given by the Meeting to the Board of Directors of the Company, hereby declares to rearrange the provisions of the Company's Articles of Association, so that the Company's Articles of Association become written and must be read as follows:

NAME AND DOMICILE

Article 1

1. This Limited Liability Company is named:

"PT BANK SYARIAH INDONESIA Tbk"

domiciled and headquartered in South Jakarta, hereinafter referred to as "the Company" in this Articles of Association.



2. The Company may open branch offices, representative offices or other office networks in other places, either inside or outside the territory of the Republic of Indonesia as determined by the Board of Directors with the approval of the Board of Commissioners.

PERIOD OF ESTABLISHMENT OF THE COMPANY

Article 2

The company was established for an indefinite period of time.

PURPOSE AND OBJECTIVES AND BUSINESS ACTIVITIES

Article 3

1. The purpose and objectives of the Company are to conduct business in the banking sector based on sharia principles and applicable laws and regulations.
2. To achieve the above objectives and objectives, the Company may carry out the following business activities:
 - a. Main business activities:
 - 1) Collecting funds in the form of deposits in the form of Current Accounts, Savings, or other forms that are equivalent to it based on the Wadi'ah Contract or other contracts that do not contradict sharia principles;
 - 2) Collecting funds in the form of investment in the form of Deposits, Savings, or other forms that are similar to it based on the Mudharabah Contract or other contracts that do not contradict sharia principles;
 - 3) Distributing revenue sharing financing based on mudharabah contracts, Musharakah contracts, or other contracts that do not contradict sharia principles;
 - 4) Disbursing Financing based on the Murabahah Contract, Salam Contract, Istishna' Contract, or other contracts that do not contradict sharia principles;
 - 5) Distributing Financing based on the Qardh Contract or other contracts that do not contradict sharia principles;



- 6) Distributing Financing for the rental of movable or immovable goods to the Customer based on the Ijarah Contract and/or hire purchase in the form of Ijarah Muntahiya Bittamlik or other contracts that do not contradict sharia principles;
- 7) Carrying out debt acquisition based on the Hawalah Contract or other contracts that do not contradict sharia principles;
- 8) Conduct debit card and/or financing card business based on sharia principles;
- 9) Providing banking services based on contracts, including:
 - i. Wakalah;
 - ii. Hawalah;
 - iii. Kafalah;
 - iv. Rahn.
- 10) Buying, selling and/or guaranteeing at their own risk third-party securities issued on the basis of real transactions (underlying transactions) based on sharia principles;
- 11) Buying securities based on sharia principles issued by the Government and/or Bank Indonesia;
- 12) Receiving payments from bills on securities and making calculations with third parties or between third parties based on sharia principles;
- 13) Moving money, both for one's own benefit and for the benefit of the Customer based on sharia principles;
- 14) Placing funds in, borrowing funds from or lending funds to other banks, either by letter, telecommunication facilities or by money orders, checks or other means.
- 15) Providing a place to store goods and securities based on the principle of trusting wadi'ah or other principles based on sharia principles;



- 16) Carrying out custody activities including its administration for the benefit of other parties based on a contract based on sharia principles;
- 17) Providing letter of credit (L/C) facilities based on sharia principles;
- 18) Providing bank guarantee facilities based on sharia principles;
- 19) Perform the function of trustee based on the Wakalah Contract;
- 20) Carrying out activities in the field of payment systems;
- 21) Carry out receivables transfer activities;
- 22) Carrying out other activities that are commonly carried out in the banking sector as long as they do not contradict sharia principles and in accordance with the provisions of the applicable laws.

b. Supporting business activities that support the main business activities are as follows:

- 1) Conducting foreign exchange activities based on sharia principles;
- 2) Conducting capital participation activities in Islamic Financial Services Institutions and/or other companies to support the Islamic banking industry by complying with the provisions set by the Financial Services Authority and sharia principles;
- 3) Carrying out temporary capital participation activities to overcome the consequences of financing failure based on sharia principles on the condition that they must withdraw their participation in accordance with the provisions of the applicable laws;
- 4) Act as the founder and administrator of the pension fund based on sharia principles;
- 5) Carry out activities in the capital market as long as they do not contradict sharia principles and the provisions of laws and regulations in the field of capital market;
- 6) Organizing bank activities or products based on sharia principles using electronic means;



- 7) Issuance, offer and trade short-term securities based on sharia principles, either directly or indirectly, through the money market;
- 8) Issuance, offer and trade long-term securities based on sharia principles, either directly or indirectly, through the capital market;
- 9) Providing products or carrying out other financial service activities based on sharia principles and applicable laws and regulations.
- 10) Cooperate with other Financial Services Institutions and cooperate with other Financial Services Institutions in providing financial services to Customers, in accordance with the provisions set by the Financial Services Authority and sharia principles.

CAPITAL

Article 4

1. The Company's authorized capital is IDR 40,000,000,000,000.00 (forty trillion Rupiah) which is divided into:
 - (i) 1 (one) share of Series A Dichromatic, and
 - (ii) 79,999,999,999 (seventy-nine billion nine hundred and ninety-nine million nine hundred and ninety-nine thousand nine hundred and ninety-nine) shares of Series B, each share with a nominal value of Rp500.00 (five hundred Rupiah).
2. From the Authorized Capital, Rp23,064,630,069,000.00 (twenty-three trillion sixty-four billion six hundred thirty million sixty-nine thousand Rupiah) has been issued and paid up, divided into 46,129,260,138 (forty-six billion one hundred twenty-nine million two hundred sixty thousand one hundred thirty-eight) shares, consisting of:
 - (i) 1 (one) share of Series A Dichromatic with a total nominal value of Rp500.00 (five hundred Rupiah); and
 - (ii) 46,129,260,137 (forty-six billion one hundred and twenty-nine million two hundred and six pulp thousand one hundred and thirty-seven) of Series B shares with a total nominal value of Rp23,064,630,068,500.00 (twenty-three trillion sixty-four billion six



hundred thirty million sixty-eight thousand five hundred Rupiah), each of which has been fully paid up by the shareholders.

3. Shares that are still in deposit will be issued by the Company with the approval of the General Meeting of Shareholders ("GMS"). Certain terms and prices for the shares to be issued by the Company shall be determined by the Board of Directors with prior written approval from the Board of Commissioners and such prices shall not be below the par value, by heeding the provisions in this Articles of Association, Law Number 40 of 2007 (two thousand seven) concerning Limited Liability Companies and their amendments/substitutes (hereinafter referred to as "Company Law"), and laws and regulations in the field of Sharia Banking, Capital Market, as well as the regulations of the Stock Exchange in the place where the Company's shares are registered. Any shares in the deposit issued further must be fully paid-up.
4. Deposits on shares can be made in the form of money, in other forms other than money and/or in the form of collection rights. The deposit must comply with capital market regulations and other laws that regulate the deposit.
5. Deposits on shares in other forms other than money, both in the form of tangible and intangible objects, must comply with the following conditions:
 - a. announced to the public at the time of the invitation of the GMS regarding the deposit;
 - b. is assessed by an Appraiser registered with the Financial Services Authority (hereinafter referred to as the Financial Services Authority "OJK") and is not guaranteed in any way;
 - c. Obtain the approval of the GMS with the quorum as stipulated in this Articles of Association.
 - d. In the event that the object used as a capital deposit is made in the form of the company's shares registered on the Stock Exchange, the price must be determined based on the fair market value.
 - e. In the event that the deposit comes from retained earnings, stock premium, the Company's net profit, and/or its own capital elements, then the retained earnings, stock premium, the Company's net profit, and/or other



elements of its own capital have been included in the last Annual Financial Statement that has been examined by an Accountant registered with the OJK.

6. The Company in conducting a capital increase by granting Pre-emptive Rights (hereinafter referred to as "Pre-emptive Rights") to shareholders is obliged to announce information regarding the capital increase plan by granting Pre-emptive Rights to shareholders no later than the announcement of the GMS through at least 1 (one) Indonesian-language newspaper with national circulation or the Stock Exchange Website and the Company's Website whose contents meet the principles of disclosure that at least load:

- a. the maximum amount of the share issuance plan by granting pre-emptive rights including accompanying securities;
- b. the estimated period of the implementation of the capital increase if it can be determined;
- c. analysis of the effect of capital increase on financial conditions and shareholders;
- d. an outline estimate of the use of funds; and
- e. information regarding the deposit of shares in other forms other than money, including information on the results of the valuation as referred in Article 9 paragraph (2) letter e (if any).

7. Issuance of Equity Securities;

Any capital increase through the issuance of Equity Securities (Equity Securities are Shares, and other equity securities, including Securities that can be converted into shares or Securities that provide the right to acquire/purchase shares from the Company as the issuer), are carried out with the following provisions:

- a. Grant pre-emptive rights (i.e. rights attached to shares that provide the shareholder concerned with the opportunity to purchase Equity Securities) to shareholders whose names are registered in the Company's register of shareholders on the date specified by the GMS that approves the issuance of Equity Securities, an amount proportional to the



number of shares that have been registered in the Company's register of shareholders on behalf of their respective shareholders on that date, before being offered to other parties;

- b. The pre-emptive rights may be transferred and traded to other parties, by heeding the provisions of the Articles of Association and the applicable laws and regulations in the field of Capital Market in Indonesia.
- c. Equity Securities to be issued by the Company and not taken by holders of Pre-emptive Rights must be allocated to all shareholders who order additional Equity Securities, provided that if the number of Equity Securities ordered exceeds the number of Equity Securities to be issued, then the untaken Equity Securities must be allocated in proportion to the number of Pre-emptive Rights exercised by each shareholder who orders additional The effect is equitable.
- d. In the event that there are still remaining Equity Securities that are not taken by the shareholders as referred to in point c above, then in the event that there is a standby buyer, the Equity Securities must be allocated to a certain party acting as a standby buyer at the same price and conditions.
- e. The implementation of the issuance of shares in the portfolio for holders of Securities that can be exchanged for shares or Securities containing the right to acquire shares, can be carried out by the Board of Directors based on the previous GMS of the Company that has approved the issuance of such Securities.
- f. The Company is obliged to allocate shares and/or other Equity Securities that are not ordered at the same order price to all shareholders who express interest in purchasing additional shares and/or other Equity Securities during the pre-emptive rights exercise period.
- g. If the Company intends to increase its capital by granting pre-emptive rights whose funds are used to conduct transactions with a certain value that has been determined, in the capital increase there must be a standby buyer who guarantees to buy the remaining shares and/or other Equity Securities at the lowest offering price for shares and/or other Equity Securities; which is not carried out by pre-emptive rights holders.



- h. The increase in paid-up capital becomes effective after the deposit occurs and the issued shares have the same rights as the shares of the same classification issued by the Company without reducing the Company's obligation to take care of the notification to the Minister of Law and Human Rights of the Republic of Indonesia.
- i. Without prejudice to the applicability of the applicable provisions in the Capital Market, the issuance of Equity Securities/capital increase without granting pre-emptive rights to shareholders, can be carried out in the event of the issuance of shares:
- 1) Addressed to the Company's employees; and/or
 - 2) Addressed to holders of bonds or other securities that can be converted into shares, which have been issued with the approval of the GMS; and/or
 - 3) Carried out in the context of reorganization and/or restructuring that has been approved by the GMS; and/or
 - 4) Carried out in accordance with regulations in the field of Capital Market that allow capital increase without pre-emptive rights; and/or
 - 5) Addressed specifically to the State of the Republic of Indonesia as a shareholder of Series A Dichromatic.
- j. The issuance of shares/capital increase with or without pre-emptive rights is carried out with the approval of the GMS and in accordance with the provisions in the field of Capital Market;
8. Increase of the Company's authorized capital;
- a. The increase in the Company's authorized capital can only be made based on the resolution of the GMS. Amendments to the Articles of Association in the context of changes to the Articles of Association must be approved by the Minister of Law and Human Rights of the Republic of Indonesia and/or other parties authorized to do so in accordance with the applicable laws and regulations.



b. An increase in the Authorized Capital that results in the Issued and Paid-up Capital being less than 25% (twenty-five percent) of the Authorized Capital, can be carried out as follows:

- 1) Have obtained the approval of the GMS to increase the authorized capital;
- 2) Have obtained the approval of the Minister of Law and Human Rights of the Republic of Indonesia and/or other parties authorized to do so in accordance with the applicable laws and regulations;
- 3) The increase in issued and paid-up capital so that it becomes at least 25% (twenty-five percent) of the authorized capital must be carried out within a period of no later than 6 (six) months after the approval of the Minister of Law and Human Rights of the Republic of Indonesia and/or its successor.
- 4) In the event that the additional Paid-up Capital as referred in Article 4 paragraph (8) letter b point 3 of this Articles of Association is not fully fulfilled, the Company must amend its Articles of Association so that the Authorized Capital and Paid-up Capital comply with the provisions of Article 33 paragraph (1) and paragraph (2) of the Constitution, within a period of 2 (two) months after the period in Article 4 paragraph (8) letter b point 3 of this Articles of Association is not fulfilled;
- 5) The approval of the GMS as referred in Article 4 paragraph (8) letter b point 1 of this Articles of Association includes the approval to amend the articles of association as referred in Article 4 paragraph (8) letter b point 4 of this Articles of Association.

c. Amendment of the Articles of Association in the context of the increase in the Authorized Capital becomes effective after the deposit of capital which results in the amount of paid-up capital to be at least 25% (twenty-five percent) of the authorized capital and has the same rights as other shares issued by the Company, without prejudice to the Company's obligation to take care of the approval of the amendment of this Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia and/or its successor to The implementation of the additional paid-up capital is



authorized by other parties to do so in accordance with the applicable laws and regulations.

9. The Company may repurchase the fully paid shares and repurchase the shares by paying attention to the provisions in the applicable laws and regulations, especially the Capital Market regulations.
10. The GMS as referred to in this Article must be attended by the shareholders of Series A Dichromatic and the resolution of the meeting must be approved by the shareholders of Series A Dichromatic.

SHARE

Article 5

1. The Company's shares are shares in the name and issued in the name of their owners registered in the Company's Register of Shareholders consisting of:
 - a. Series A Dichromatic shares, which are special shares that can only be owned by the State of the Republic of Indonesia; and
 - b. Series B Shares, are ordinary shares that can be owned by the State of the Republic of Indonesia and/or the public.
2. In this Articles of Association, the term "shares" means the shares of Seri A Dichromatic, and the shares of Series B, the term "shareholders" means the shareholders of Seri A Dichromatic and the shareholders of Seri B unless expressly stated otherwise.
3. The Company only recognizes one or 1 (one) legal entity as the owner of 1 (one) share that is authorized to exercise the rights granted by law over shares.
4. a. As long as this Articles of Association does not stipulate otherwise, Series A Dichromatic shareholders and Series B shareholders have the same rights, namely every 1 (one) share gives 1 (one) voting right.
 - b. According to this Articles of Association, Series A Dichromatic shares are shares specially owned by the State of the Republic of Indonesia which grants to its holders the privilege of being a series A shareholder of Dichromatic.



- c. The privileges of Series A Dichromatic shareholders referred to in paragraph (4) b of this Article are the right to:
- 1) Approve in the GMS regarding the following matters:
 - a) amendments to the Articles of Association;
 - b) changes in capital;
 - c) merger, merger, separation; and
 - d) dissolution and takeover of the Company by another company.
 - 2) Establish guidelines related to the Company's strategic development organically and non-organically;
 - 3) Propose the holding of the GMS and the agenda of the GMS;
 - 4) Request and access the Company's data and documents; with the mechanism for the use of the privileges in question must be in accordance with the provisions in this Articles of Association and the applicable laws and regulations.
- d. Except for the privileges as mentioned in paragraph (4) letter c of this Article and in other parts of this Articles of Association, Series B shareholders have the same rights by taking into account Article 16
- e. The exercise of the privileges of the shareholders of Series A Dichromatic as per paragraph (4) letter c of this Article may be authorized to the controlling shareholder of the most Series B, except for the exercise of the privileges in paragraph (4) letter c number 1) letter c) and d), and is carried out in accordance with the applicable provisions and requirements.
5. In the event that 1 (one) Series B share for any reason belongs to several persons, the co-owners shall appoint in writing one of them or another person as their joint representative and only the name of this representative shall be included in the Register of Shareholders and this representative shall be deemed to be the rightful holder of the shares in question and shall have the right to exercise and exercise all legal rights arising from such shares.



6. As long as the provisions in paragraph (5) of this Article have not been implemented, the shareholders are not entitled to vote in the GMS, and the dividend payment for the shares is suspended.
7. Each Shareholder shall be subject to this Articles of Association and all decisions duly taken at the GMS as well as applicable laws and regulations.
8. All shares issued by the Company can be pledged by following the provisions of laws and regulations regarding the provision of share guarantees, laws and regulations in the field of Capital Market, and the Company Law.
9. For the Company's shares registered on the Stock Exchange, the laws and regulations in the field of Capital Market and the regulations of the Stock Exchange shall also apply, in the place where the shares are registered.

SHARE CERTIFICATES

Article 6

1. Proof of Share Ownership as follows:
 - a. In the event that the Company's shares are not included in the Collective Custody at the Settlement and Depository Institution, the Company is obliged to provide proof of share ownership in the form of share certificates or collective share letters to its shareholders.
 - b. In the event that the Company's shares are included in the Collective Custody of the Settlement and Depository Institution, the Company is obliged to issue a certificate or written confirmation to the Settlement and Depository Institution as proof of recording in the Company's Register of Shareholders.
2. The Company may issue a collective share certificate proving the ownership of 2 (two) shares or more shares owned by one shareholder.
3. The Company issues share certificates in the name of its owners registered in the Company's Register of Shareholders, in accordance with the laws and regulations in the field of Capital Market and the regulations of the Stock Exchange in the place where the Company's shares are registered.
4. The share certificate must at least include:



- a. Names and addresses of shareholders;
 - b. Share certificate number;
 - c. The par value of the shares;
 - d. Date of issuance of share certificates,
5. The share collective certificate should at least include:
- a. Names and addresses of shareholders;
 - b. Share collective certificate number;
 - c. Share certificate number and number of shares;
 - d. The nominal value of the shares and the collective value of the shares;
 - e. The date of issuance of the share collective certificate.
6. Each share certificate and/or collective certificate of shares and/or convertible bonds and/or warrants and/or other securities that can be converted into shares must be printed and given a serial number and must be affixed with the date of issuance and bear the signature of the President Director together with a member of the Board of Commissioners appointed by the Board of Commissioners Meeting or if the President Director has any objection that does not need to be proven to a third party, then one of the Directors together with one of the members of the Board of Commissioners, and the signature can be printed directly on the share certificate and/or collective certificate of shares and/or convertible bonds and/or warrants and/or other securities that can be converted into shares, by paying attention to the applicable laws and regulations in the field of Capital Market.
7. In the event that the Company does not issue share certificates, the ownership of shares can be proven by a certificate of share ownership issued by the Company.
8. All share certificates and/or collective shares issued by the Company can be secured in accordance with the provisions of the laws and regulations in the field of Capital Market, Sharia Banking and Company Law.

REPLACEMENT SHARE CERTIFICATES



Article 7

1. In the event that the share certificates are damaged, the replacement of the share certificates can be done if:
 - a. The party who submits a written application for the replacement of shares is the owner of the share certificates;
 - b. The Company has received the damaged share certificates; and
 - c. The Company is obliged to destroy the original damaged share certificate after providing a replacement of the share certificate whose number is the same as the original share certificate number.
2. In the event of loss of share certificates, replacement of share certificates can be done if:
 - a. The party who submits the application for replacement of shares is the owner of the share certificates;
 - b. The Company has obtained a reporting document from the Indonesian National Police on the loss of the share certificates;
 - c. The party applying for the replacement of shares provides such guarantees as the Company's Board of Directors deems necessary; and
 - d. The plan to issue replacement for lost share certificates has been announced on the Stock Exchange where the Company's shares are registered at least 14 (fourteen) calendar days before the issuance of replacement share certificates.
3. After the replacement of the share certificate is issued, the original share certificate is no longer valid for the Company.
4. All costs for the replacement of the share certificates shall be borne by the interested Shareholders.
5. The aforementioned provisions also apply to the issuance of collective certificates of replacement shares or Equity Securities.

COLLECTIVE CUSTODY

Article 8



1. Shares in Collective Custody are subject to the following conditions:
 - a. Shares in the Collective Custody in the Depository and Settlement Institution must be recorded in the Register of Shareholders of the Company on behalf of the Depository and Settlement Institution for the benefit of the account holder at the Depository and Settlement Institution.
 - b. Shares in Collective Custody in a Custodian Bank or Securities Company recorded in a Securities account at a Depository and Settlement Institution are recorded in the name of the Custodian Bank or Securities Company for the benefit of the account holder in the Custodian Bank or Securities Company;
 - c. If the shares in the Collective Custody at the Custodian Bank are part of the Mutual Fund Securities Portfolio in the form of Collective Investment Contracts and are not included in the Collective Custody at the Depository and Settlement Institution, then the Company will register the shares in the Company's Register of Shareholders on behalf of the Custodian Bank for the benefit of the owner of the Participation Unit of the Mutual Fund in the form of the Collective Investment Contract;
 - d. The Company is obliged to issue a certificate or confirmation to the Depository and Settlement Institution as referred in letter a above or the Custodian Bank as referred in letter c above as proof of recording in the Company's Register of Shareholders;
 - e. The Company is obliged to transfer the shares in the Collective Custody registered in the name of the Depository and Settlement Institution or the Custodian Bank for Mutual Funds in the form of Collective Investment Contracts in the Company's Register of Shareholders to the name of the Party appointed by the Depository and Settlement Institution or the Custodian Bank;
 - f. The mutation application is submitted by the Depository and Settlement Institution or the Custodian Bank to the Company or the Securities Administration Bureau appointed by the Company;



- g. Depository and Settlement Institutions, Custodian Banks or Securities Companies are required to issue a confirmation to the account holder as proof of recording in the Securities account;
- h. In the Collective Custody, each share of the same type and classification issued by the Company is commensurate and interchangeable with each other;
- i. The Company is obliged to refuse to register the shares in the Collective Custody if the share certificates are lost or destroyed, unless the Party requesting the mutation can provide sufficient evidence and/or guarantee that the Party is really a shareholder and the share certificates are really lost or destroyed;
- j. The Company is obliged to refuse to register shares in the Collective Custody if the shares are pledged, placed in seizure based on a court determination or confiscated for examination of criminal cases;
- k. Holders of Securities accounts whose Securities are registered in the Collective Custody have the right to attend and/or vote at the GMS in accordance with the number of shares they hold in the account;
- l. The Custodian Bank and the Securities Company are obliged to submit a list of Securities accounts along with the number of shares of the Company owned by each account holder in the Custodian Bank and the Securities Company to the Depository and Settlement Institution, to be submitted to the Company no later than 1 (one) working day before the Call of GMS;
- m. The Investment Manager has the right to attend and vote at the GMS on the Company's shares which are included in the Collective Custody at the Custodian Bank which is part of the Mutual Fund Securities portfolio in the form of Collective Investment Contracts and is not included in the Collective Custody at the Depository and Settlement Institution provided that the Custodian Bank is obliged to submit the name of the Investment Manager to the Company no later than 1 (one) working day before the call of the GMS;



- n. The Company is obliged to hand over dividends, bonus shares or other rights in connection with the ownership of shares to the Depository and Settlement Institution for the shares in the Collective Custody at the Depository and Settlement Institution and subsequently the Depository and Settlement Institution shall hand over dividends, bonus shares or other rights to the Custodian Bank and to the Securities Company for the benefit of each account holder at the Custodian Bank and the Securities Company;
 - o. The Company is obliged to hand over dividends, bonus shares or other rights in connection with the ownership of shares to the Custodian Bank for shares in Collective Custody at the Custodian Bank which are part of the Mutual Fund Securities Portfolio in the form of Collective Investment Contracts and are not included in the Collective Custody at the Depository and Settlement Institution; and
 - p. The deadline for determining the Securities account holders who are entitled to receive dividends, bonus shares or other rights in connection with the ownership of shares in the Collective Custody is determined by the GMS with the provision that the Custodian Bank and the Securities Company are obliged to submit the list of Securities account holders along with the number of shares of the Company owned by each of the Securities account holders to the Depository and Settlement Institution no later than the date on which the determination is based Shareholders who are entitled to receive dividends, bonus shares or other rights, shall subsequently be handed over to the Company no later than 1 (one) working day after the date on which the Shareholders are entitled to receive dividends, bonus shares or other rights.
2. The provisions regarding Collective Custody are subject to the laws and regulations in the field of Capital Market and the regulations of the Stock Exchange in the territory of the Republic of Indonesia in the place where the Company's shares are registered.

REGISTER OF SHAREHOLDERS AND SPECIAL REGISTER

Article 9



1. The Board of Directors is obliged to prepare, maintain and maintain the Register of Shareholders and the Special Register at the place of residence of the Company. For this purpose, the Board of Directors may appoint and give authority to the Securities Administration Bureau.
2. In the Register of Shareholders, at least the following are recorded:
 - a. Names and addresses of the Shareholders;
 - b. The number, number and date of acquisition of shares owned by the Shareholders;
 - c. The paid-up amount of each share;
 - d. The name and address of the individual or legal entity that has the right to pledge the shares or as the recipient of the share fiduciary guarantee and the date of acquisition of the pledge or the date of registration of the fiduciary guarantee;
 - e. Information on the deposit of shares in other forms other than money;
 - f. Other information deemed necessary by the Board of Directors.
3. In the Special Register, information is recorded regarding the share ownership of members of the Board of Directors and the Board of Commissioners and their families in the Company and/or in other companies and the date the shares were acquired.
4. The Board of Directors is obliged to keep and maintain the Register of Shareholders and the Special Register as best as possible.
5. Shareholders whose names are recorded in the Register of Shareholders or the Company's Special Register, must notify each change of residence/address with a letter accompanied by a receipt to the Board of Directors. As long as the notification has not been made, then all letters, summonses and notices to the Shareholders are valid if they are addressed to the address of the Shareholders that was last recorded in the Register of Shareholders.
6. The Board of Directors shall provide the Register of Shareholders and the Special Register at the Company's office or at the Office of the Securities Administration Bureau appointed by the Company. Each Shareholder or



his/her legal representative may request that the Register of Shareholders and the Special Register be shown to him during the working hours of the Company or the Securities Administration Bureau appointed by the Company.

7. The Company's legal shareholders have the right to exercise all rights granted to the Shareholders based on the applicable laws and regulations by paying attention to the provisions in this Articles of Association.
8. Registration of the name of more than 1 (one) person for 1 (one) share or transfer of rights from 1 (one) share to more than 1 (one) person is not allowed. By paying attention to the provisions in Article 5 paragraph (4) of this Articles of Association, the Company has the right to treat shareholders whose names are registered in the Company's Register of Shareholders as the only legal holder of the share(s).
9. The Company's Board of Directors may appoint and authorize the Securities Administration Bureau to carry out the registration of shares in the Register of Shareholders and the Special Register. Any registration or recording in the Register of Shareholders including the recording of a sale, transfer, collateral, pledge or fiduciary guarantee concerning the Company's shares or rights or interests in the shares must be done in accordance with this Articles of Association and the laws and regulations in the field of Capital Market as well as the regulations of the Stock Exchange in the place where the Company's shares are registered.
10. In the event of a sale, transfer, collateral in the form of pledge, fiduciary guarantee or related to the Company's shares or cessions in relation to the rights or interests in shares, the interested party shall report in writing to the Board of Directors or a party appointed by the Board of Directors to be recorded and registered in the Register of Shareholders, in accordance with this Articles of Association by taking into account the laws and regulations in the field of Sharia Banking, Capital Market and Stock Exchange regulations in the place where the Company's shares are registered.
11. The provisions in this Article shall apply as long as they are not otherwise regulated in the laws and regulations in the field of Capital Market and the regulations of the Stock Exchange in the place where the Company's shares are registered.



TRANSFER OF SHARE RIGHTS

Article 10

1. a. Unless otherwise specified in the laws and regulations, especially regulations in the field of Capital Market and the Company's Articles of Association, the transfer of rights to shares must be evidenced by a document signed by or on behalf of the Party transferring the rights and by or on behalf of the Party receiving the transfer of rights to the shares concerned. The document of transfer of rights to shares must be in the form as determined or approved by the Board of Directors.
- b. The transfer of rights to shares included in the Collective Custody shall be carried out by transferring the books from one Securities account to another Securities account at the Depository and Settlement Institution, Custodian Bank and Securities Company. The document of transfer of rights to shares must be in the form as specified and/or acceptable to the Board of Directors with the provision that the document of transfer of rights to shares registered on the Stock Exchange must comply with the regulations applicable to the Stock Exchange in the place where the shares are registered, without prejudice to the applicable laws and regulations and the provisions applicable in the place where the Company's shares are registered.
2. The transfer of rights to shares that are contrary to the provisions of this Articles of Association or not in accordance with the applicable laws and regulations or without the approval of the authorities if required, shall not apply to the Company.
3. The Board of Directors may, at their sole discretion and by providing reasons for this, refuse to register the transfer of rights to shares in the Register of Shareholders if the provisions of this Articles of Association are not met.
4. If the Board of Directors refuses to register the transfer of rights to shares, the Board of Directors shall send a notice of refusal to the party who will transfer its rights no later than 30 (thirty) calendar days after the date the application for registration is received by the Board of Directors by taking into account the applicable laws and regulations in the field of Capital Market and the



regulations of the Stock Exchange in the place where the Company's shares are registered.

5. In the event of a change in ownership of a share, the original owner registered in the Register of Shareholders is considered to remain the owner of the share until the name of the new owner has been recorded in the Register of Shareholders, taking into account the provisions of the applicable laws and regulations in the field of Capital Market as well as the regulations of the Stock Exchange in the place where the Company's shares are registered.
6. Any person who acquires the right to a share due to the death of a Shareholder or for any other reason that results in the ownership of a share being changed due to law, may submit proof of his or her rights, as required by the Board of Directors, by submitting a written application to be registered as a Shareholder of the share. Registration can only be done if the Board of Directors can accept it on the basis of the evidence of the right and without prejudice to the provisions of this Articles of Association.
7. Shareholders who request the holding of the GMS as referred in Article 11 paragraph (4) letter a are obliged not to transfer their share ownership within a period of at least 6 (six) months from the GMS if the request for the holding of the GMS is fulfilled by the Board of Directors or the Board of Commissioners or determined by the court.
8. The form and procedure for the transfer of rights to shares traded on the Capital Market must comply with the laws and regulations in the field of Capital Market and the regulations of the Stock Exchange in the place where the shares are registered, except for the rights to Series A Dichromatic Shares which cannot be transferred to anyone.

GENERAL MEETING OF SHAREHOLDERS

Article 11

1. The GMS consists of:
 - a. Annual GMS, as stipulated in Article 12 of this Articles of Association; and



b. The Extraordinary GMS hereinafter referred to in this Articles of Association is called the Extraordinary GMS, which is a GMS held at any time based on the needs as stipulated in Article 13 of this Articles of Association.

2. The term GMS in this Articles of Association means both, namely the Annual GMS and the Extraordinary GMS, unless expressly stated otherwise.
3. The Board of Directors shall hold the Annual GMS and Extraordinary GMS or at the request of the Board of Commissioners of the Company or at the request of shareholders by taking into account the provisions in paragraph (4) of this article.

The request for the GMS by shareholders is submitted to the Board of Directors and submitted to the Board of Commissioners with a registered letter accompanied by the reason.

The request for the GMS by the Board of Commissioners is submitted to the Board of Directors with a registered letter accompanied by the reason.

4. Request for holding a GMS by shareholders:

a. The GMS can be held upon request:

- 1) Shareholders of Series A Dichromatic;
- 2) One or more shareholders who either alone or jointly represent 1/10 (one-tenth) or more of the total number of shares that have been issued by the company with valid voting rights, in compliance with the provisions of this Articles of Association and laws and regulations;
- 3) Board of Commissioners.

- b. The request for the holding of the GMS in paragraph (4) letter a number 1) and 2) of this Article shall be submitted to the Board of Commissioners and submitted to the Board of Directors with a registered letter accompanied by the reason.

The request for the holding of the GMS in paragraph (4) letter a number 3) of this Article shall be submitted to the Board of Directors with a registered letter accompanied by the reason.

c. The request for the holding of the GMS in letter a must:



- 1) Done in good faith;
 - 2) Considering the interests of the Company;
 - 3) It is a request that requires a resolution of the GMS;
 - 4) Accompanied by reasons and materials related to matters that must be decided at the GMS; and
 - 5) Not contrary to laws and regulations and the Company's articles of association.
- d. The proposal to hold the GMS as referred to in letter a must be a request that requires a resolution of the GMS and according to the assessment of the Board of Directors has met the requirements in letter c above;
- e. The Board of Directors is obliged to announce the GMS to the Shareholders within a period of no later than 15 (fifteen) days from the date on which the request for the holding of the GMS as referred to in letter a is received by the Board of Directors and submit a notification of the meeting agenda and a registered letter as referred in letter b to the OJK no later than 5 (five) working days before the announcement of the GMS;
- f. In the event that the Board of Directors does not announce the GMS as referred to in letter e, the shareholders may resubmit the request for the holding of the GMS in letter a to the Board of Commissioners;
- g. The Board of Commissioners is obliged to announce the GMS to shareholders within a period of no later than 15 (fifteen) days from the date the request for the holding of the GMS in letter f is received by the Board of Commissioners and submit a notification of the meeting agenda to the OJK no later than 5 (five) working days before the announcement of the GMS;
- h. In the event that the Board of Directors or the Board of Commissioners does not announce the GMS on the proposal of shareholders as referred in letter a within the period as referred in letter e and g, as per OJK regulations regarding the Plan and Implementation of the GMS of Public Companies, the Board of Directors or the Board of Commissioners is obliged to announce:
- 1) There is a request for the holding of the GMS as referred to in letter a that is not held; and



2) The reason for not holding the GMS.

i. The announcement as referred in letter h shall be made within a period of no later than 15 (fifteen) days from the receipt of the request for the holding of the GMS as referred in letters b and f.

j. Announcement as referred to in letter e, letter g and letter h at least through:

1) the website of the e-GMS provider;

2) stock exchange websites; and

3) the Company's website;

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

In the event that the Company uses the e-GMS system provided by the Company itself, the announcement of item 1 above is no longer required.

k. In the event that the announcement on the letter j number uses a language other than Indonesian, the announcement must contain the same information as the information in the announcement using Indonesian.

l. In the event that there is a difference in the interpretation of the announcement information in the letter k, the information used as a reference is information in Indonesian.

m. In the event that the Board of Commissioners does not announce the GMS as referred in letter g, the shareholders as referred to in letters a and b may submit a request for the holding of the GMS to the chairman of the district court whose jurisdiction includes the place of residence of the Company to determine the granting of a permit to hold the GMS.

n. Shareholders who have obtained a court determination to hold a GMS as referred to in letter m must:

1) Make an announcement, the invitation will be held to the GMS announcement, summary of the minutes of the GMS, on the GMS held in accordance with the regulations of the Financial Services Authority.



- 2) Notify that the GMS will be held and submit evidence of the announcement, proof of summons, minutes of the GMS, and proof of the announcement of the summary of the minutes of the GMS held to the Financial Services Authority in accordance with the regulations of the Financial Services Authority.
 - 3) Attach a document containing the name of the shareholder and the amount of its share ownership in the company that has obtained a court determination to hold a GMS and a court determination in the notification in number 2 to the relevant Financial Services Authority to hold the GMS.
- o. Shareholders as referred to in letter a number 1 are obliged not to transfer their share ownership for a period of at least 6 (six) months from the GMS if the request for holding a GMS is fulfilled by the Board of Directors or the Board of Commissioners or determined by the court.
5. In addition to the implementation of the GMS as referred in the provisions of Article 14 paragraph (1) of the Articles of Association, the Company may conduct the GMS electronically by using the e-GMS provided by the e-GMS Provider or the system provided by the Company, by paying attention to the applicable laws and regulations in the field of Capital Market.
 6. In the event that the GMS is a GMS attended only by Independent Shareholders, the minutes of the GMS must be made in the form of a deed of minutes of the GMS made by a notary registered with the Financial Services Authority.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Article 12

1. The annual GMS must be held every year within a period of no later than 6 (six) months after the end of the financial year.
2. In the Annual GMS:
 - a. The Board of Directors submits the Annual Report as referred in Article 26 of this Articles of Association to obtain the approval of the Annual GMS;
 - b. The Board of Directors submits a proposal to use the Company's Profit if the Company has a positive profit balance to obtain the approval of the Annual GMS;



- c. The appointment of a Public Accounting Firm and/or a Public Accountant registered with the OJK as proposed by the Board of Commissioners, to provide audit services for annual historical financial information by considering the proposal of the Board of Commissioners. In the event that the GMS cannot decide on the appointment of a Public Accounting Firm and/or a Public Accountant, the GMS may delegate such authority to the Board of Commissioners, accompanied by an explanation regarding:
- 1) the reason for the delegation of authority; and
 - 2) criteria or limitations of appointing public accountants.
- d. In the implementation of the Annual GMS for the appointment of a Public Accounting Firm and/or Public Accountant, the GMS may delegate its authority to the Board of Commissioners to dismiss at any time the Public Accounting Firm and/or Public Accountant who has been appointed, including appointing a replacement Public Accounting Firm and/or Public Accountant, taking into account regulations in the field of Capital Market, Sharia Banking, and other relevant laws and regulations.
- e. The remuneration of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board is determined;
- f. In addition to the agenda as referred to in letters a, b, c and e of this paragraph, the Annual GMS may decide on other matters that are proposed as appropriate in the meeting in accordance with the provisions of the Articles of Association.
3. Approval of the annual report by the Annual GMS, means providing full repayment and exemption from responsibility to the members of the Board of Directors and the Board of Commissioners for the management and supervision that has been carried out during the previous financial year, so far as such actions are reflected in the annual report except for embezzlement, fraud and other criminal acts.

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Article 13



The Extraordinary GMS can be held at any time based on the need for the benefit of the Company.

**VENUE, NOTIFICATION, ANNOUNCEMENT,
SUMMONS AND TIME
OF THE GENERAL MEETING OF SHAREHOLDERS**

Article 14

1. GMS must be held in the territory of the Republic of Indonesia.
2. The Company is obliged to determine the place and time of the GMS.
3. The venue for holding the GMS as referred in paragraph (2) must be carried out at:
 - a. the Company's place of residence;
 - b. the place where the Company conducts its main business activities;
 - c. the provincial capital where the Company's principal place of residence or place of business activities; or
 - d. the province where the Stock Exchange is located where the Company's shares are registered.
4. Notification of GMS to OJK:
 - a. The Company is required to first submit a notice of the meeting agenda to the OJK no later than 5 (five) working days before the announcement of the GMS, without taking into account the date of the announcement of the GMS;
 - b. The agenda of the meeting as referred to in letter a of this paragraph must be disclosed clearly and in detail;
 - c. In the event that there is a change in the agenda of the meeting as referred in letter b of this paragraph, the Company is obliged to submit the change in the agenda to the OJK no later than the time of the invitation of the GMS.
5. The provisions of paragraph (4) of this article mutatis mutandis apply to the notification of the holding of the GMS by the shareholders who have obtained



the determination of the district court to hold the GMS as referred to in Article 11 paragraph (4) letter n.

6. Announcement of GMS:

- a. The Company is obliged to announce the GMS to shareholders no later than 14 (fourteen) calendar days prior to the invitation of the GMS, taking into account the date of announcement and the date of the summons.
- b. The announcement of the GMS as referred to in letter a of this paragraph contains at least the following:
 - 1) provisions for shareholders who are entitled to attend the GMS;
 - 2) provisions for shareholders who have the right to propose meeting agendas;
 - 3) the date of the GMS;
 - 4) date of convening the GMS; and
 - 5) information that the Company held a GMS at the request of shareholders or the Board of Commissioners, if the GMS was held at the request of the shareholders or the Board of Commissioners as referred to in Article 11 paragraph (3) of the Articles of Association.
- c. If the GMS is a GMS that is only attended by Independent Shareholders, in addition to the information as referred to in letter b of this paragraph, the announcement of the GMS must also contain the following information:
 - i. the next GMS that is planned to be held if the quorum of the required Independent Shareholders is not obtained in the first GMS; and
 - ii. a statement about the quorum of required decisions.
- d. Announcement of the GMS to shareholders as referred in letter a of this paragraph, at least through:
 - i. the website of the e-GMS provider;
 - ii. the stock exchange website; and



- iii the Company's website,
 - in Indonesian and foreign languages, provided that the foreign language used is at least English.
 - e. The announcement of the GMS using a foreign language as referred to in letter d of this paragraph must contain the same information as the information in the announcement of the GMS using Indonesian.
 - f. In the event that there is a difference in the interpretation of information announced in a foreign language and that announced in Indonesian as referred to in letter e of this paragraph, the information used as a reference is information in Indonesian.
 - g. The announcement and invitation of the GMS, to decide on matters of conflict of interest, is carried out in accordance with the regulations of the Capital Market.
7. The provisions of paragraph (6) of this article mutatis mutandis apply to the announcement of the holding of the GMS by shareholders who have obtained a court determination to hold the GMS as referred in Article 11 paragraph (4) letter n.
8. Proposals for the agenda of the GMS Meeting can be submitted with the following provisions:
- a. Shareholders may propose the agenda of the meeting in writing to the Board of Directors no later than 7 (seven) calendar days prior to the invitation of the GMS.
 - b. Shareholders who can propose the agenda of the meeting as referred to in letter a of this paragraph are:
 - 1) Shareholders of Series A Dichromatic;
 - 2) 1 (one) or more shareholders representing 1/20 (one-twentieth) or more of the total number of shares with voting rights.
 - c. The proposed agenda of the meeting as referred to in letter a of this paragraph must:
 - 1) done in good faith;



- 2) consider the interests of the Company;
 - 3) is an agenda that requires a resolution of the GMS;
 - 4) include the reasons and materials for the proposed agenda of the meeting; and
 - 5) not contrary to laws and regulations.
- d. The proposed agenda of the meeting from the shareholders as referred to in letter a of this paragraph is an agenda that requires a resolution of the GMS and according to the assessment of the Board of Directors has met the requirements in letter c above.
- e. The Company is obliged to include the proposed agenda of the meeting from the shareholders as referred to in letter a of this paragraph to letter d of this paragraph in the agenda of the meeting contained in the summons.

9. Invitation of GMS:

- a. The Company is obliged to make a summons to shareholders no later than 21 (twenty-one) calendar days before the date of the GMS, taking into account the date of the summons and the date of the GMS.
- b. The Invitation of the GMS as referred to in letter a of this paragraph contains at least the following information:
 - 1) the date of the GMS;
 - 2) the timing of the GMS;
 - 3) the venue for the GMS;
 - 4) provisions for shareholders who are entitled to attend the GMS;
 - 5) the agenda of the meeting including an explanation of each of the agendas;
 - 6) information stating that materials related to the agenda of the meeting are available to shareholders from the date of the invitation of the GMS until the GMS is held; and



7) information that shareholders can give power of attorney through e-GMS.

c. The invitation of the GMS to shareholders as referred in letter a of this paragraph shall be at least through:

- 1) the website of the e-GMS provider;
- 2) stock exchange websites; and
- 3) the Company's website in Indonesian and foreign languages
- provided that the foreign language is used at least English;

In the event that the Company uses the e-GMS system provided by the Company itself, the announcement of item 1 above is no longer required.

d. The invitation of the GMS using a foreign language as referred in letter c of this paragraph must contain the same information as the information in the invitation of the GMS using Indonesian.

e. In the event that there is a difference in the interpretation of information in the summons in a foreign language and information in the summons in Indonesian as referred to in letter d of this paragraph, the information used as a reference is information in Indonesian.

f. The convening of the GMS, to decide on matters of conflict of interest, is carried out in accordance with Capital Market regulations.

g. Without prejudice to any other provisions in this Articles of Association, the summons must be made by the Board of Directors or the Board of Commissioners in the manner specified in this Articles of Association, taking into account the regulations of the Capital Market.

10. The provisions of paragraph (9) of this article mutatis mutandis apply to the summons of the GMS by shareholders who have obtained a court determination to hold the GMS as referred in Article 11 paragraph (4) letter n.

11. The second GMS is called with the following provisions:

- a. The invitation of the second GMS is carried out no later than 7 (seven) calendar days before the second GMS is held.



- b. In the invitation of the second GMS, it must be stated that the first GMS has been held and has not reached a quorum of attendance. This provision applies without prejudice to the regulations of the Capital Market and other laws and regulations as well as the regulations of the Stock Exchange in the place where the Company's shares are listed.
- c. The second GMS shall be held within a period of 10 (ten) calendar days and no later than 21 (twenty-one) calendar days after the first GMS is held.
- d. The provisions on the media of the summons and the rectification of the summoning of the GMS mutatis mutandis apply to the invitation of the second GMS.

12. The third GMS shall be convened with the following provisions:

- a. The third GMS invitation at the Company's request is determined by the OJK;
- b. The application as referred to in letter a of this paragraph must be submitted to the OJK no later than 14 (fourteen) calendar days after the second GMS is held with at least the following:
 - 1) Provisions of the quorum of the GMS as stipulated in the Company's Articles of Association;
 - 2) List of Shareholders to attend the first and second GMS;
 - 3) List of Shareholders who are entitled to attend the first and second GMS;
 - 4) Efforts that have been made in order to fulfill the quorum of the second GMS; and
 - 5) The amount of the quorum of the GMS when it is submitted and the reason.

c. The third GMS is prohibited from being held by the Company before obtaining a determination from the OJK.

13. Meeting Agenda Materials:



- a. The Company is obliged to provide materials for the agenda of the GMS for shareholders that can be accessed and downloaded through the Company's website and/or e-GMS from the date of the invitation of the GMS to the date of the GMS, unless otherwise specified in other laws and regulations.
- b. The meeting agenda materials as referred to in letter a of this paragraph must be available from the date of the invitation of the GMS to the holding of the GMS.
- c. In the event that the provisions of other laws and regulations regulate the obligation to provide meeting agenda materials earlier than the provisions as referred in letter b of this paragraph, the provision of meeting agenda materials shall follow the provisions of other laws and regulations.
- d. The meeting agenda materials available as referred in letter b of this paragraph can be in the form of copies of physical documents and/or copies of electronic documents.
- e. Copies of physical documents as referred to in letter d of this paragraph shall be provided free of charge at the Company's office if requested in writing by the shareholders.
- f. Copies of electronic documents as referred to in letter d of this paragraph can be accessed or downloaded through the Company's website and/or e-GMS.
- g. In the event of a meeting agenda regarding the appointment of members of the Board of Directors and/or members of the Board of Commissioners, the curriculum vitae of prospective members of the Board of Directors and/or members of the Board of Commissioners to be appointed must be available:
 - 1) on the Company's website at least from the time of the invitation until the holding of the GMS; or



2) at any time other than the time as referred to in letter g number 1 of this paragraph but at the latest at the time of holding the GMS, as long as it is regulated in laws and regulations.

14. Rectification of Summons:

- a. The Company shall be obliged to make an amendment to the invitation to the GMS if there is a change of information in the invitation to the GMS that has been made as referred to in paragraph (9) letter b of this article.
- b. In the event that the rectification of the invitation to the GMS as referred to in letter a of this paragraph contains information on the change of date of the GMS and/or the addition of the agenda of the GMS, the Company shall be obliged to re-invite the GMS with the invitation procedure as stipulated in paragraph (9) of this article.
- c. The provision of obligation to re-call the GMS as referred to in letter b of this paragraph shall not apply if the rectification of the invitation to the GMS regarding the change of the date of the GMS and/or the addition of the agenda of the GMS is made through no fault of the Company.
- d. Evidence that the rectification of the summons is not the fault of the Company as referred to in letter c of this paragraph shall be submitted to OJK on the same day as the rectification of the summons.
- e. The provisions on media and submission of evidence of invitation to the GMS as referred to in paragraph (9) letter c and paragraph (9) letter d of this article shall mutatis mutandis apply to the media for invitation to the GMS and submission of evidence of invitation to the GMS as referred to in letter a of this paragraph.

15. Shareholder Rights:

Shareholders either alone or represented based on a power of attorney have the right to attend the GMS

- a. Shareholders can be represented by other Shareholders or third parties with a power of attorney by taking into account the applicable laws and regulations.



- b. In the GMS, each share gives the right to its owner to issue 1 (one) vote.
 - c. Shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's list of shareholders 1 (one) working day before the invitation of the GMS.
 - d. In the event of an rectification in the summons as referred in paragraph (14) a of this article, the shareholders who are entitled to attend the GMS are the shareholders whose names are recorded in the Company's list of shareholders 1 (one) working day before the rectification in the invitation of the GMS.
16. During the implementation of the GMS, shareholders have the right to obtain information on the agenda of the meeting and materials related to the agenda of the meeting as long as it does not conflict with the interests of the Company.
17. During the implementation of the GMS, the Company may invite other parties related to the agenda of the GMS.

**CHAIRMAN AND RULES OF
THE GENERAL MEETING OF SHAREHOLDERS**

Article 15

1. Chairman of the GMS:
- a. The GMS shall be chaired by the President Commissioner appointed by the Board of Commissioners, if the President Commissioner is unable to do so, the GMS may be chaired by other members of the Board of Commissioners appointed by the Board of Commissioners.
 - b. In the event that all members of the Board of Commissioners are absent or unable to attend, the GMS shall be chaired by one of the members of the Board of Directors appointed by the Board of Directors.
 - c. In the event that all members of the Board of Commissioners or members of the Board of Directors are absent or unable to attend as referred to in letters a and b of this paragraph, the GMS shall be chaired by the shareholders present at the GMS appointed by and by the participants of the GMS.



- d. In the event that a member of the Board of Commissioners appointed by the Board of Commissioners to chair the GMS has a conflict of interest with the agenda to be decided at the GMS, the GMS shall be chaired by other members of the Board of Commissioners who do not have a conflict of interest appointed by the Board of Commissioners.
- e. In the event that all members of the Board of Commissioners have a conflict of interest, the GMS shall be chaired by one of the members of the Board of Directors appointed by the Board of Directors.
- f. In the event that one of the members of the Board of Directors appointed by the Board of Directors to chair the GMS has a conflict of interest over the agenda to be decided at the GMS, the GMS shall be chaired by a member of the Board of Directors who has no conflict of interest.
- g. In the event that all members of the Board of Directors have a conflict of interest, the GMS shall be chaired by one of the non-controlling shareholders elected by the majority of the other shareholders present at the GMS.
- h. The Chairman of the GMS has the right to request those present to prove their authority to attend the GMS and/or request that the power of attorney to represent the shareholders be shown to him.

2. Rules of the GMS:

- a. At the time of the implementation of the GMS, the rules of the GMS must be given to the shareholders present.
- b. The points of the GMS rules as referred to in letter a of this paragraph must be read before the GMS begins.
- c. At the opening of the GMS, the chairman of the GMS is obliged to provide an explanation to the shareholders at least regarding the following:
 - 1) The Company's general condition in a nutshell;
 - 2) Meeting agenda;
 - 3) Decision-making mechanism related to the meeting agenda; and
 - 4) Procedures for using the right of shareholders to ask questions and/or opinions.



DECISIONS, QUORUM OF ATTENDANCE, QUORUM OF DECISIONS
IN THE GENERAL MEETING OF SHAREHOLDERS AND
MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS

Article 16

1. Resolution of the GMS:

- a. The resolution of the GMS may be taken based on deliberation for consensus, and by complying with the provisions of this Articles of Association.
- b. In the event that a decision based on deliberation for consensus as referred to in letter a is not reached, the decision is taken through voting.
- c. Decision making through voting as referred to in letter b of this paragraph must be carried out by paying attention to the provisions of the quorum of attendance and the quorum of the resolution of the GMS.

2. Quorum of Attendance and Quorum of Resolutions of the GMS.

- a. Unless otherwise regulated in this Articles of Association, the quorum of attendance and quorum of decisions in the GMS for the agenda that must be decided in the GMS shall be carried out in accordance with the following provisions:
 - 1) A GMS may be held if more than 1/2 (one-half) of the total number of shares with voting rights are present or represented in the GMS, unless the Law and/or the Company's articles of association stipulate a larger quorum.
 - 2) In the event that the quorum as referred to in letter a number 1) of this paragraph is not reached, the second GMS may be held provided that the second GMS is valid and has the right to make a decision if at least 1/3 (one-third) of the total number of shares with voting rights is present or represented in the GMS unless the Company's articles of association stipulate a larger quorum of attendance.
 - 3) The resolution of the GMS as referred to in letter a number 1) and 2) of this paragraph is valid if it is approved by more than 1/2 (one-half)



of all shares with voting rights present or represented at the GMS, unless the Law and/or the Company's articles of association stipulate that the decision is valid if approved by a larger quorum of votes.

4) In the event that the quorum of attendance at the second GMS as referred to in letter a number 2) of this paragraph is not achieved, the third GMS may be held provided that the third GMS is valid and has the right to make a decision if it is attended by shareholders of shares with valid voting rights in the quorum of attendance and the quorum of decisions determined by the OJK upon the Company's application.

b. The quorum of attendance and the quorum of the resolution of the GMS for the agenda of amendment of the articles of association and the reduction of the Company's capital shall be carried out with the following provisions:

1) The GMS may be held if the GMS is attended by the other shareholders of the Company and/or their legal representatives, who jointly represent at least 2/3 (two-thirds) of the total number of shares with valid voting rights.

2) The resolution of the GMS as referred in paragraph (2) b number 1) of this Article is valid if approved by the shareholders and/or their legal representatives, who jointly represent more than 2/3 (two-thirds) of all shares with voting rights present at the GMS;

3) In the event that the quorum of attendance as referred to in paragraph (2) b number 1) of this Article is not reached, the second GMS may be held provided that the second GMS is valid and has the right to make a decision if the second GMS is attended by shareholders and/or their legal representatives, who jointly represent at least 3/5 (three-fifths) of the total number of shares with valid voting rights.

4) The resolution of the second GMS is valid if approved by the shareholders and/or their legal representatives, who jointly represent more than 1/2 (one-half) of all shares with voting rights present at the GMS.

5) In the event that the quorum of attendance at the second GMS as referred in paragraph (2) b number 3) of this Article is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make a decision if it is attended by shareholders and/or their representatives of the



shares with valid voting rights in the quorum of attendance and the quorum of decisions determined by the OJK upon the Company's application.

- 6) The GMS for the agenda as referred in paragraph (2) b of this Article must be attended by the shareholders of Series A Dichromatic and the resolution of the meeting must be approved by the shareholders of Series A Dichromatic.

c. Quorum of attendance and quorum of GMS resolutions for the agenda:

- 1). material transactions and/or changes in business activities (as stipulated in the laws and regulations applicable in the field of Capital Market) whose value is more than 50% (fifty percent) of the Company's total net worth in 1 (one) transaction or better related to each other or not;
- 2). transfer the Company's assets which are more than 50% (fifty percent) of the Company's total net assets in 1 (one) transaction or better related to each other or not;
- 3). make the Company's debt collateral which is more than 50% (fifty percent) of the Company's total net worth in 1 (one) transaction or better related to each other or not;
- 4). merger, consolidation, takeover and separation of the Company;
- 5). Submission of an application for the Company to be declared bankrupt;
- 6). dissolution of the Company;

It is carried out with the following conditions:

- a) The GMS may be held if the GMS is attended by shareholders and/or their legal representatives, who jointly represent at least 3/4 (three-quarters) of the total number of shares with valid voting rights.
- b) The resolution of the GMS as referred in paragraph (2) letter c point a) This Article is valid if approved by the shareholders of the Company and/or their legal representatives, who jointly represent more than 3/4 (three-quarters) of all shares with voting rights present at the GMS.
- c) In the event that the quorum as referred to in paragraph (2) letter c point b) of this Article is not reached, the second GMS may be held provided



that the second GMS is valid and has the right to make a decision if the second GMS is attended by the Company's shareholders and/or their legal representatives, representing at least 2/3 (two-thirds) of the total number of shares with valid voting rights.

- d) The resolution of the second GMS is valid if approved by the other shareholders of the Company and/or their legal representatives, who jointly represent more than 3/4 (three-quarters) of all shares with voting rights present at the Second GMS.
- e) In the event that the quorum of attendance at the second GMS as referred in paragraph (2) letter c point c) of this Article is not achieved, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if it is attended by shareholders of shares with valid voting rights in the quorum of attendance and the quorum of decisions determined by the OJK upon the Company's application.
- f) GMS for the agenda as in numbers 4), 5) and 6) in paragraph (2) c of this Article must be attended by the shareholders of Series A Dichromatic and the resolution of the meeting must be approved by the shareholders of Series A Dichromatic.

d. The quorum of attendance and the quorum of the resolution of the GMS for the agenda to approve transactions that have a conflict of interest or other agenda items that are only attended by Independent Shareholders shall be carried out with the following provisions:

- 1) GMS can be held if the GMS is attended by more than 1/2 (one-half) of the total number of shares with valid voting rights owned by Independent Shareholders;
- 2) The decision taken by the GMS as referred in letter d number 1) this paragraph is valid if it is approved by more than 1/2 (one-half) of the total number of shares with valid voting rights owned by the Independent Shareholders;
- 3) In the event that the quorum as referred to in letter d number 1 of this paragraph is not reached, a second GMS shall be convened.



- 4) The second GMS can be held if the second GMS is attended by more than 1/2 (one-half) of the total number of shares with valid voting rights owned by the Independent Shareholders;
 - 5) The decision taken by the GMS as referred in letter d number 4) this paragraph is valid if it is approved by more than 1/2 (one-half) of the total number of shares with valid voting rights owned by the Independent Shareholders present at the GMS;
 - 6) In the event that the quorum of attendance at the second GMS as referred in letter d number 4) of this paragraph is not reached, the third GMS may be held with the provision that the third GMS is valid and has the right to make a decision if it is attended by Independent Shareholders of the shares with valid voting rights, in the quorum of attendance determined by the Financial Services Authority at the request of the Company; and
 - 7) The resolution of the third GMS is valid if it is approved by the Independent Shareholders representing more than 50% (fifty percent) of the shares owned by the Independent Shareholders present at the Third GMS.
- e. The quorum of attendance and the quorum of the resolution of the GMS for the agenda of approving the change of rights to shares, in the event that the Company has more than 1 (one) classification of shares, then the GMS shall be held with the following provisions:
- 1) The GMS is only attended by shareholders who are affected by changes in the rights to shares in certain classifications.
 - 2) The GMS may be held if the GMS is attended by shareholders of a certain classification affected by the change in share rights and/or their legal representatives, who jointly represent at least 3/4 (three-quarters) of the total number of shares in a certain classification affected by the change in rights.
 - 3) The resolution of the GMS as referred to in paragraph (2) letter e number 2) of this Article is valid if it is approved by the shareholders in a certain classification affected by the change in the rights of the shares and/or their legal representatives, who jointly represent more than 3/4 (three-quarters) of all shares with voting rights present at the GMS.



- 4) In the event that the quorum as referred in paragraph (2) e number 2) of this Article is not reached, the second GMS may be held on the condition that the second GMS is valid and has the right to take a decision if the second GMS is attended by shareholders of a particular classification affected by the change in share rights and/or their legal representatives, who jointly represent at least 2/3 (two-thirds) of the total number of shares in a certain classification affected by the change rights.
- 5) The resolution of the second GMS is valid if it is approved by the shareholders in certain classifications affected by the change in the rights of the shares and/or their legal representatives, who jointly represent more than 3/4 (three-quarters) of all shares with voting rights present at the Second GMS.
- 6) In the event that the quorum of attendance at the second GMS as referred in paragraph (2) letter e number 4) of this Article is not achieved, the third GMS may be held provided that the third GMS is valid and has the right to make a decision if it is attended by shareholders in certain classifications affected by the change in share rights and/or their legal representatives jointly who all meet the requirements of the quorum of attendance and the quorum of decisions set by the OJK upon application Company.

f. Quorum of attendance and quorum of GMS resolutions for the agenda items:

- 1) appointment and dismissal of members of the Board of Directors and members of the Board of Commissioners,
- 2) The issuance of equity securities and/or an increase in issued and paid-up capital shall be carried out with the following provisions:
 - a) The GMS may be held if the GMS is attended by the Company's shareholders and/or their legal representatives, who jointly represent more than 1/2 (one-half) of the total number of shares with valid voting rights.
 - b) The resolution of the GMS as referred in paragraph (2) letter f point a) This Article is valid if approved by the shareholders and/or their legal representatives, who jointly represent more than 1/2 (one-half) of all shares with voting rights present at the GMS;



- c) In the event that the quorum of attendance as referred in paragraph (2) f point a) of this Article is not achieved, the second GMS may be held on the condition that the second GMS is valid and has the right to make a decision if the second GMS is attended by the shareholders and/or their legal representatives, who jointly represent at least 1/3 (one-third) of the total number of shares with valid voting rights;
- d) The resolution of the second GMS is valid if approved by the shareholders and/or their legal representatives, who jointly represent more than 1/2 (one-half) of all shares with voting rights present at the GMS;
- e) In the event that the quorum of attendance at the second GMS as referred in paragraph (2) letter f point c) of this Article is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make a decision if it is attended by shareholders and/or their representatives of the shares with valid voting rights in the quorum of attendance and the quorum of decisions determined by the OJK upon the request of the Company.
- f) The GMS for the agenda as per paragraph (2) letter f number 2) This Article must be attended by the shareholders of Series A Dichromatic and the resolution of the meeting must be approved by the shareholders of Series A Dichromatic.
- g.) Shareholders of shares with valid voting rights who are present at the GMS but abstain (do not vote) are considered to vote the same as the majority of shareholders who voted.
- h) In voting, the votes issued by the shareholders apply to all the shares they own and the shareholders are not entitled to authorize more than one proxy for a part of the number of shares they own with different votes.
- i) The provisions as referred in letter h of this paragraph are exempted for:
- 1) Custodian Bank or Securities Company that represents its customers who own the Company's shares in a mutual fund.



- 2) Investment Manager who represents the interests of the Mutual Funds he manages.
- j) In voting, members of the Board of Directors, members of the Board of Commissioners and employees of the Company concerned are prohibited from acting as proxies of the Shareholders.
- k) Voting is carried out orally, unless the Chairman of the GMS determines otherwise.
- l) Shareholders, either alone or represented by proxy, have the right to attend the GMS, taking into account the prevailing laws and regulations.
- m) In the GMS, each share gives the right to its owner to issue 1 (one) vote.

3. Minutes of the GMS:

- a. The company is required to make minutes of the GMS.
- b. The minutes of the GMS must be made and signed by the chairman of the meeting and at least 1 (one) shareholder appointed by the GMS participants.
- c. Signature as referred to in letter b of this paragraph is not required if the minutes of the GMS are made in the form of a deed of minutes of the GMS made by a Notary registered with the OJK.
- d. In the event that the GMS is a GMS attended only by Independent Shareholders, the minutes of the GMS must be made in the form of a deed of minutes of the GMS made by a Notary registered with the OJK.
- e. The minutes of the GMS as referred to in letter a of this paragraph must be submitted to the OJK no later than 30 (thirty) calendar days after the GMS is held.
- f. In the event that the time for submitting the minutes of the GMS as referred to in letter d of this paragraph falls on a holiday, the minutes of the GMS must be submitted no later than the next working day.

4. Summary of GMS Minutes:



- a. The Company is required to make a summary of the minutes of the GMS.
- b. The summary of the minutes of the GMS as referred to in letter a of this paragraph must contain at least the following information:
 - 1) Date of the GMS, place of GMS, time of GMS, and agenda of GMS;
 - 2) Members of the Board of Directors and members of the Board of Commissioners who are present at the GMS;
 - 3) The number of shares with valid voting rights present at the GMS and its percentage of the total number of shares with valid voting rights;
 - 4) Whether there is an opportunity for shareholders to ask questions and/or provide opinions related to the agenda of the meeting;
 - 5) The number of shareholders who ask questions and/or provide opinions related to the agenda of the meeting, if the shareholders are given the opportunity;
 - 6) The decision-making mechanism of the GMS;
 - 7) The results of the vote which includes the number of votes in favor, disapproval, and abstention (not voting) for each meeting agenda, if the decision is made by voting;
 - 8) Resolution of the GMS; and
 - 9) Implementation of cash dividend payments to eligible shareholders, if there is a resolution of the GMS related to the distribution of cash dividends.
- c. The summary of the minutes of the GMS as referred to in letter b of this paragraph must be announced to the public at least through
 1. the website of the e-GMS provider;
 2. Stock exchange websites; and
 3. Public Company website,

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



- d. The summary of the minutes of the GMS using a foreign language as referred to in letter c of this paragraph must contain the same information as the information in the summary of the minutes of the GMS using Indonesian.
- e. In the event that there is a difference in the interpretation of the information in the summary of the minutes of the GMS in a foreign language and the information in the summary of the minutes of the GMS in Indonesian as referred to in letter d of this paragraph, the information used as a reference is Indonesian.
- f. The announcement of the summary of the minutes of the GMS as referred to in letter c of this paragraph must be announced to the public no later than 2 (two) working days after the GMS is held.
- g. The provisions of letters c, d, e, and f of this paragraph mutatis mutandis apply to:
 - 1) submission to the OJK of the minutes of the GMS and the summary of the minutes of the GMS announced; and
 - 2) announcement of the summary of the minutes of the GMS;from the holding of the GMS by shareholders who have obtained a court determination to hold the GMS as referred to in Article 11 paragraph (4) letter n.

Authorization

Article 17

1. Shareholders may authorize other parties with a power of attorney to attend and/or vote in the GMS in accordance with the provisions of laws and regulations. The power of attorney must be made and signed in the form as determined by the Board of Directors of the Company. The Chairman of the meeting has the right to request that the power of attorney to represent the shareholders be shown to him at the time of the GMS.
2. Members of the Board of Directors, members of the Board of Commissioners and employees of the Company may act as proxies in the GMS, but the votes they cast as proxies in the GMS are not counted in the vote.



3. Voting on persons shall be carried out by a closed letter that is not signed and other matters shall be voted orally, unless the chairman of the meeting determines otherwise without any objection from the shareholders present at the GMS.
4. In the event that the Authorized Person attends the GMS in person, the authority of the Authorized Person to vote on behalf of the Authorized Person is declared invalid.
5. The granting of power of attorney as referred in paragraph (1) of this Article may be made by the shareholders electronically through the e-GMS provided by the e-GMS Provider or the system provided by the Company, in the event that the Company uses the system provided by the Company, no later than 1 (one) working day before the holding of the GMS.

Changes in power, including voting options, can be made by shareholders no later than 1 (one) working day before the holding of the GMS.

6. Parties who can become Authorized Persons electronically include:
 - a. participants who administer sub-accounts of securities/securities owned by shareholders; or
 - b. parties provided by the Company; or
 - c. party appointed by the shareholder;
7. The Authorized Party as referred in paragraph (6) of this Article must be competent according to the law and is not a member of the Board of Directors, a member of the Board of Commissioners, and an employee of the Company, and has been registered in the e-GMS system or the system provided by the Company, in the event that the Company uses the system provided by the Company.

BOARD OF DIRECTORS

Article 18

1. The Company is managed and led by the Board of Directors.
2. The Board of Directors consists of at least 3 (three) people, one of whom is the President Director and if necessary, one of them can be appointed as Deputy



President Director, taking into account the applicable regulations in the field of Capital Market and Islamic banking.

3. The Company is required to have 1 (one) Compliance Director elected from one of the members of the Board of Directors appointed by the GMS.
4. The requirements for members of the Board of Directors must meet the following provisions:
 - a. Law on Limited Liability Companies;
 - b. Laws and regulations in the field of capital market;
 - c. Laws and regulations in the field of Sharia Banking; and
 - d. Other applicable laws and regulations related to the Company's business activities.
5. Those who can be appointed as members of the Board of Directors are natural persons domiciled in Indonesia and meet the requirements at the time of appointment and during their tenure:
 - a. have good morals, morals, and integrity;
 - b. capable of performing legal acts;
 - c. in 5 (five) years prior to appointment and during office:
 - 1) never declared bankrupt;
 - 2) never be a member of the Board of Directors and/or a member of the Board of Commissioners who is found guilty of causing a company to be declared bankrupt;
 - 3) has never been convicted of committing a criminal act that is detrimental to the state finances and/or related to the financial sector; and
 - 4) has never been a member of the Board of Directors and/or a member of the Board of Commissioners who during his/her tenure:
 - i. has not held an annual GMS;
 - ii. his/her accountability as a member of the Board of Directors and/or a member of the Board of Commissioners has not been accepted



by the GMS or has not provided accountability as a member of the Board of Directors and/or a member of the Board of Commissioners to the GMS; and

iii. has caused a company that obtained a license, approval, or registration from OJK to not fulfill the obligation to submit annual reports and/or financial reports to OJK.

d. not currently occupying a position that based on laws and regulations is prohibited from concurrently holding the position of Member of the Board of Directors, unless signing a statement letter willing to resign from the position if elected as a Member of the Board of Directors.

e. have a commitment to comply with laws and regulations; and

f. have knowledge and/or expertise in the field required by the Company.

6. The fulfillment of the requirements as a member of the Board of Directors must be contained in a statement signed by the prospective member of the Board of Directors and submitted to the Company.

7. A statement letter regarding the fulfillment of the requirements to become a member of the Board of Directors as referred in paragraphs (4) and (5) of this article must be researched and documented by the Company.

8. The legal consequences of the non-fulfillment of the requirements as referred in paragraphs (4) and (5) of this article, are in accordance with the applicable laws and regulations.

9. The Company is obliged to hold a GMS to replace members of the Board of Directors who do not meet the requirements as referred in paragraphs (4) and (5) of this article.

10. The appointment of a member of the Board of Directors who does not meet the requirements as referred in paragraph (4) is null and void due to law since the other members of the Board of Directors or the Board of Commissioners know of the non-fulfillment of such requirements, based on valid evidence, and the member of the Board of Directors concerned is notified in writing, taking into account the applicable laws and regulations.



11. Legal acts that have been carried out for and on behalf of the Company by members of the Board of Directors who do not meet the requirements before the cancellation of the appointment of members of the Board of Directors remain binding and become the responsibility of the Company.
12. Legal acts carried out for and on behalf of the Company by members of the Board of Directors who do not meet the requirements after the cancellation of the appointment of members of the Board of Directors are invalid and are the personal responsibility of the member of the Board of Directors concerned.
13. Any proposal for the appointment, dismissal, and/or replacement of members of the Board of Directors by the Board of Commissioners to the GMS must pay attention to the recommendations of the remuneration and nomination committee.
14. The Resolution of the GMS regarding the appointment and dismissal of members of the Board of Directors also stipulates the effective date of such appointment and dismissal.

In the event that the GMS does not stipulate, the appointment and dismissal of the members of the Board of Directors shall take effect from the closing of the GMS.
15. Members of the Board of Directors shall be appointed and dismissed by the GMS with regard to the quorum of attendance and quorum of decisions applicable to this Articles of Association. Members of the Board of Directors must obtain approval from the competent authority (Financial Services Authority).
16. Members of the Board of Directors who have fulfilled the requirements in accordance with the applicable laws and regulations shall be appointed by the GMS for a period of time from the closing of the GMS appointing them or otherwise determined by the GMS and ending at the close of the 3rd (three) Annual GMS after their appointment, but thus without prejudice to the right of the GMS to dismiss the member of the Board of Directors at any time before the end of his term of office, by paying attention to the provisions in the field of Capital Market and Sharia Banking.



17. Salaries, service fees and other allowances (if any) for members of the Board of Directors shall be determined by the GMS and such authority may be delegated by the GMS to the Board of Commissioners.
18. Members of the Board of Directors after their term of office expires may be reappointed for 1 (one) term of office in accordance with the resolution of the GMS.
19. a. The GMS may dismiss the members of the Board of Directors at any time by stating the reason.
- b. The reason for the dismissal of a member of the Board of Directors as referred to in letter a is carried out if based on the facts, the member of the Board of Directors concerned:
- 1) not/less able to fulfill its obligations as agreed in the management contract;
 - 2) unable to carry out their duties properly;
 - 3) violate the provisions of the Articles of Association and/or applicable laws and regulations;
 - 4) committing acts that violate ethics and/or propriety that should be respected as a member of the Board of Directors;
 - 5) engaging in actions that are detrimental to the Company and/or the country;
 - 6) found guilty by a court decision that has permanent legal force;
 - 7) other reasons that are considered appropriate by the GMS for the interests and objectives of the Company.
- c. The decision on dismissal as referred in letter b numbers 1, 2, 3, 4, 5 and/or number 7 of this paragraph is taken after the member of the Board of Directors concerned is given the opportunity to defend himself in the GMS, except for letter b number 6 of this paragraph.

If the dismissed member of the Board of Directors is not present at the GMS after being summoned in writing, then the dismissed member of the Board of



Directors is considered not to have exercised his right to defend himself or herself in the GMS and has accepted the resolution of the GMS.

- d. In the event that the decision to dismiss a member of the Board of Directors is made at the GMS, then the self-defense as referred to in letter c of this paragraph shall be carried out at the GMS.
 - e. Dismissal for reasons as referred to in letter b numbers 5 and 6 of this paragraph is a disrespectful dismissal.
 - f. The dismissal of a member of the Board of Directors is effective since:
 - 1) Closing of the GMS; or
 - 2) Other dates stipulated in the resolution of the GMS.
 - g. Between the members of the Board of Directors and between the members of the Board of Directors and the members of the Board of Commissioners are prohibited from having a family relationship up to the third degree, either in a straight line or a sideways line, including relationships arising from marriage (including sons-in-law or brothers-in-law).
 - h. In the event of the circumstances referred to in letter g of this paragraph, the GMS is authorized to dismiss one of them.
20. a. A member of the Board of Directors may resign from his or her position before the end of his term of office, by submitting a written resignation request regarding his intention to the Company, no later than 90 (ninety) calendar days before the effective date of his desired resignation.
- b. The Company is obliged to hold a GMS to decide on the resignation application of the member of the Board of Directors concerned within a period of no later than 90 (ninety) calendar days after the receipt of the resignation letter, while still paying attention to other relevant provisions in the field of capital market and Islamic banking.
 - c. In the event that a member of the Board of Directors resigns resulting in the number of members of the Board of Directors being less than 3 (three) people, then the resignation is valid if it has been determined by the GMS and a new member of the Board of Directors has been appointed.



- d. The Company is obliged to disclose information to the public and submit to the OJK no later than 2 (two) working days after the receipt of the resignation request of the Board of Directors as referred in letter a of this paragraph and no later than 2 (two) working days after the results of the GMS as referred in letter b of this paragraph.
 - e. Before the resignation takes effect, the member of the Board of Directors concerned is still obliged to complete his or her duties and responsibilities in accordance with this Articles of Association and the applicable laws and regulations.
 - f. Members of the Board of Directors who resign as mentioned above can still be held accountable as members of the Board of Directors from the appointment of the person concerned until the date of approval of his resignation at the GMS.
 - g. The exemption from responsibility of the resigned members of the Board of Directors is given after the Annual GMS releases them.
21. For members of the Board of Directors who resign before or after the end of their term of office, unless they quit due to death, they can still be held accountable for their actions that have not been accepted by the GMS.
22. Members of the Board of Directors may be temporarily dismissed by the Board of Commissioners at any time by stating the reasons if they act contrary to this Articles of Association or there is an indication of committing an act that is detrimental to the Company or neglecting its obligations or there is an urgent reason for the Company, taking into account the following provisions:
- a. The temporary dismissal must be notified in writing to the member of the Board of Directors concerned accompanied by the reasons that caused the action with a copy of the Board of Directors;
 - b. The notification as referred to in letter a of this paragraph shall be submitted within 2 (two) working days after the determination of the temporary suspension;
 - c. Members of the Board of Directors who are temporarily dismissed are not authorized to carry out the management of the Company for the



benefit of the Company in accordance with the Company's aims and objectives and represent the Company both inside and outside the court;

- d. Within a period of no later than 90 (ninety) calendar days after the said temporary dismissal, the Board of Commissioners must hold a GMS to revoke or strengthen the decision on temporary dismissal;
- e. With the expiration of the period of holding the GMS as referred to in letter d of this paragraph or the GMS is unable to make a decision, the temporary suspension becomes null and void;
- f. The limitation of authority in letter c of this paragraph applies from the decision of temporary dismissal by the Board of Commissioners up to:
 - 1) There is a resolution of the GMS that strengthens or cancels the temporary suspension in letter d of this paragraph; or
 - 2) The expiration of the period in letter d of this paragraph.
- g. In the GMS as referred to in letter d of this paragraph, the member of the Board of Directors concerned is given the opportunity to defend himself;
- h. The temporary suspension cannot be extended or re-established for the same reason, if the temporary suspension is declared invalid as referred in letter e of this paragraph;
- i. If the GMS cancels the temporary suspension or the circumstances as referred in letter e of this paragraph occur, the member of the Board of Directors concerned is obliged to carry out his duties again as appropriate;
- j. In the event that the GMS strengthens the decision to temporarily dismiss, the member of the Board of Directors concerned shall be dismissed for the future.
- k. If the temporarily dismissed member of the Board of Directors is not present at the GMS after being summoned in writing, then the temporarily dismissed member of the Board of Directors is considered



not to have exercised his right to defend himself or herself in the GMS and has accepted the resolution of the GMS.

I. The Company is obliged to disclose information to the public and submit to the Financial Services Authority regarding:

1) Decision on temporary suspension, and

2) The results of the GMS as referred in letter d of this paragraph or information regarding the cancellation of the temporary dismissal by the Board of Commissioners due to the non-holding of the GMS until the expiration of the period as referred in letter e of this paragraph no later than 2 (two) working days after the occurrence of the event.

23. Members of the Board of Directors are prohibited from concurrently holding other positions as mentioned below:

a. members of the Board of Directors in SOEs, regional-owned enterprises, privately owned enterprises;

b. Member of the Board of Commissioners/Board of Supervisors in SOEs;

c. Other structural and functional positions in central and/or regional government agencies/institutions;

d. Administrators of political parties and/or candidates/legislative members and/or candidates for regional heads and/or deputy regional heads;

e. Other positions that may cause a conflict of interest;

f. other positions in accordance with the provisions of the applicable laws and regulations.

24. For the appointment of the position of the Board of Directors that is not included in the provisions of paragraph (23) of this Article, approval from the Board of Commissioners Meeting is required.

25. The GMS may:

a. Appointing another person to fill the position of a member of the Board of Directors who is dismissed from his position; or



- b. Appointing another person to fill the position of a member of the Board of Directors who resigns from his or her position; or
 - c. Appointing a person as a member of the Board of Directors to fill a vacancy; or
 - d. Increase the number of new members of the Board of Directors.
26. The term of office of a person appointed to replace a member of the Board of Directors who is dismissed or resigns or fills a vacancy or adds a new member of the Board of Directors shall commence from the closing of the GMS appointing him/her or any other date determined by the GMS and ends at the closing of the 3rd (third) Annual GMS after his/her appointment, unless the GMS determines otherwise.
27. The term of office of a member of the Board of Directors shall automatically end, if the member of the Board of Directors:
- a. His resignation has been effective based on the provisions of paragraph (20) of this Article;
 - b. Passed away;
 - c. The term of office ends;
 - d. Dismissed based on the resolution of the GMS;
 - e. Declared bankrupt by the Commercial Court which already has permanent legal force or placed under the custody based on a court decision; or
 - f. No longer meets the requirements as a member of the Board of Directors based on the provisions of the Articles of Association and applicable laws and regulations.
28. The provisions as referred in paragraph (27) f of this Article include but are not limited to concurrent positions that are prohibited.
29. For members of the Board of Directors whose term of office ends as referred to in paragraph (27) a, c, d, e and f of this Article, they can still be held accountable as members of the Board of Directors until the date of their term of office ends in the next Annual GMS.



30. If at any time for any reason the position of a member of the Board of Directors of the Company is vacant resulting in the number of members of the Board of Directors being less than 3 (three) people or the absence of the President Director as specified in paragraph (2) of this Article, then:

- a. Within 90 (ninety) calendar days after the vacancy occurs, a GMS must be held to fill the vacancy of the position of the Board of Directors.
- b. As long as the position is vacant and the GMS has not been held as referred in letter a of this paragraph, then one of the other members of the Board of Directors appointed by the Board of Commissioners shall carry out the work of the vacant member of the Board of Directors with the same powers and authority.
- c. In the event that the vacancy is caused due to the expiration of the term of office, and the GMS has not filled the vacant position of the member of the Board of Directors as referred in letter a of this paragraph, the member of the Board of Directors who has temporarily expired his term of office may be determined by the GMS to continue to carry out his duties as a member of the Board of Directors with the same duties, authorities and obligations until the vacant position of the member of the Board of Directors is filled; with the provision that members of the Board of Directors whose term of office has expired only run 1 (one) term of office.
- d. In the event that a member of the Board of Directors whose term of office has expired as referred to in letter c above, is reappointed by the GMS, the term of office concerned at the time of determination as referred in letter c above shall also be taken into account.
- e. For the acting duties of a vacant member of the Board of Directors as referred to in letters b and c of this paragraph, receive the same salary and allowances/facilities as the vacant member of the Board of Directors, excluding retirement compensation.

31. If for any reason all positions of members of the Board of Directors are vacant, then:

- a. Within 90 (ninety) calendar days after the vacancy occurs, a GMS must be held to fill the vacancy of the position of the Board of Directors;



- b. As long as the position is vacant and the GMS has not filled the vacant position of the Board of Directors as referred to in letter a of this paragraph, then for the time being the Company is managed by the Board of Commissioners, with the same powers and authority;
 - c. In the event that the position of the Board of Directors is vacant due to the expiration of the term of office and the GMS has not yet determined its successor, the members of the Board of Directors who have expired their term of office may be appointed by the Board of Commissioners to carry out their duties as members of the Board of Directors with the same powers and authority, provided that the members of the Board of Directors whose term of office has expired only serve 1 (one) term of office;
 - d. In the event that a member of the Board of Directors whose term of office has expired as referred to in letter c above, is reappointed by the GMS, the term of office concerned at the time of determination as referred in letter c above shall also be taken into account.
 - e. for members of the Board of Directors whose term of office ends as referred in letters c and d of this paragraph, they shall receive the same salary and allowances/facilities as the vacant members of the Board of Directors, except for retirement compensation.
32. Members of the Board of Directors who come from the Company's employees, then the Company's employees retire as employees with the highest rank and/or class of position in accordance with the provisions of the Company.
33. Each member of the Board of Directors is prohibited from taking personal benefits either directly or indirectly from the Company's activities other than legitimate income.
34. The provisions regarding the Board of Directors that have not been regulated in this Articles of Association refer to the provisions of OJK Regulations, Bank Indonesia and other applicable laws and regulations, including in the field of state-owned enterprises (as relevant).

DUTIES AND AUTHORITY OF THE BOARD OF DIRECTORS



Article 19

1. The Board of Directors is tasked with carrying out all actions related to the management of the Company for the benefit of the Company and in accordance with the Company's aims and objectives, while still paying attention to and complying with the provisions and representing the Company both inside and outside the Court on all matters and all events with restrictions as stipulated in the laws and regulations, the Articles of Association and/or the Resolution of the GMS.
2. In carrying out the duties as referred in paragraph (1) of this Article, then:
 - a. The Board of Directors has the rights and authorities, including:
 - 1) Establish policies that are considered appropriate in the Company's management;
 - 2) Regulate provisions on the Company's employees, including the determination of wages, pensions or old-age security and other income for the Company's employees based on the applicable laws and regulations;
 - 3) Appointing and dismissing the Company's employees based on the Company's labor regulations and applicable laws and regulations;
 - 4) Regulate the delegation of the power of the Board of Directors to represent the Company inside and outside the court to one or more members of the Board of Directors who are specifically appointed for that purpose or to one or more employees of the Company, either alone or jointly or to other bodies;
 - 5) Appointing and dismissing the Head of the Internal Audit Work Unit with the approval of the Board of Commissioners;
 - 6) Write off bad receivables with the provisions as stipulated in this Articles of Association and which are subsequently reported to the Board of Commissioners, to be subsequently reported and accounted for in the Annual Report;
 - 7) Not to collect any more principal, margin, *ujrah*, and other profit sharing outside the principal carried out in the context of restructuring and/or



settlement of receivables and other acts in the context of settling the Company's profit sharing, with the obligation to report to the Board of Commissioners whose reporting provisions and procedures are determined by the Board of Commissioners;

- 8) Perform all other actions and deeds regarding the management and ownership of the Company's assets, bind the Company with other parties and/or other parties with the Company, and represent the Company inside and outside the court on all matters and all events, with restrictions as stipulated in the laws and regulations, the Articles of Association and/or the Resolution of the GMS.

b. The Board of Directors is obliged to:

- 1) Strive and guarantee the implementation of the Company's business and activities in accordance with its objectives and business activities;
- 2) Prepare in time the Company's long-term plan and work plan and its changes to be submitted to and reviewed by the Board of Commissioners;
- 3) Prepare the Register of Shareholders, Special Register, Minutes of the GMS, and Minutes of the Board of Directors' Meeting;
- 4) Holding and maintaining the Company's bookkeeping and administration in accordance with the prevailing practices for a Company;
- 5) Develop an Accounting System in accordance with Financial Accounting Standards and based on internal control principles, especially the functions of management, recording, storage, and supervision;
- 6) Provide periodic reports in a manner and time in accordance with applicable regulations, as well as other reports whenever requested by the Board of Commissioners, taking into account laws and regulations, especially regulations in the field of Capital Market;
- 7) Prepare the Company's organizational structure complete with details of its duties;
- 8) Prepare an Annual Report which, among other things, contains Financial Statements, as a form of accountability for the Company's



management, as well as the Company's financial documents as referred to in the Law on Corporate Documents;

- 9) Prepare financial statements in number 8 above based on Financial Accounting Standards and submit them to the Public Accountant who has been appointed to be audited;
- 10) Submit annual reports including financial statements after being reviewed by the Board of Commissioners within a period of no later than 6 (six) months after the Company's financial year ends to the GMS for approval and ratification;
- 11) Providing explanations to the GMS regarding the Annual Report;
- 12) Submit the Balance Sheet and Profit and Loss Statement that have been ratified by the GMS to the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the provisions of Laws and Regulations;
- 13) Prepare other reports required by the provisions of the law;
- 14) Maintain the Register of Shareholders, Special Register, Minutes of the GMS, Minutes of the Meeting of the Board of Commissioners and Minutes of the Meeting of the Board of Directors, Annual Report and financial documents of the company as referred to in numbers 8 and 9 above, and other documents of the company;
- 15) Keeping at the Company's place of residence: Register of Shareholders, Special Register, Minutes of GMS, Minutes of the Board of Commissioners Meeting and Minutes of the Board of Directors' Meeting, Annual Report and the Company's financial documents and other documents of the Company;
- 16) Provide explanations on all matters asked or requested by members of the Board of Commissioners, taking into account the Laws and Regulations, especially regulations in the field of Capital Market;
- 17) Plan, prepare, determine, decide, manage and control the Company's management policies based on the policies determined by the Parent



Company of the Company from time to time and the applicable laws and regulations;

- 18) Carry out other obligations in accordance with the provisions stipulated in this Articles of Association and stipulated by the GMS based on Laws and Regulations.
3. In carrying out its duties, the Board of Directors is obliged to devote its full energy, thoughts, attention and devotion to the duties, obligations and achievement of the Company's objectives.
4. In carrying out their duties, members of the Board of Directors must comply with the Company's Articles of Association and laws and regulations and are obliged to implement the principles of professionalism, efficiency, transparency, independence, accountability, accountability and fairness.
5. Each member of the Board of Directors is obliged to be in good faith and full of responsibility and prudence in carrying out their duties for the interests and business of the Company by heeding the applicable laws.
6. In carrying out the duties and responsibilities for the management as referred in paragraph (1) of this Article, the Board of Directors is obliged to hold the Annual GMS and Extraordinary GMS as stipulated in the laws and regulations and the Articles of Association.
7. In order to support the effectiveness of the implementation of duties and responsibilities as referred in paragraph (1) of this Article, the Board of Directors may form a committee.
8. In the event of the formation of a committee as referred in paragraph (7) of this Article, the Board of Directors is obliged to evaluate the performance of the committee at the end of each financial year.
9. The Board of Directors together with the Board of Commissioners shall compile the following:
 - a. Guidelines that bind each member of the Board of Directors and the Board of Commissioners, in accordance with the provisions of applicable laws and regulations.



- b. The Code of Ethics applicable to all Directors applies to all members of the Board of Directors and members of the Board of Commissioners, employees/employees, and supporters of organs owned by the Company, in accordance with the provisions of applicable laws and regulations.
10. Each member of the Board of Directors is fully and severally responsible for the Company's losses caused by the mistakes or negligence of the members of the Board of Directors in carrying out their duties.
11. Members of the Board of Directors cannot be held liable for the Company's losses as referred in paragraph (10) of this Article, if they can prove:
- a. The loss is not due to his fault or negligence;
 - b. Have conducted management in good faith, full responsibility, and prudence for the benefit and in accordance with the Company's aims and objectives;
 - c. Do not have a conflict of interest, either directly or indirectly, over management actions that result in losses; and
 - d. Has taken measures to prevent the occurrence or continuation of such losses.
12. The Board of Directors represents the Company legally and directly both inside and outside the court in all matters and in all events, binds the Company with other parties and other parties with the Company and carries out all actions, both management and ownership, with restrictions as specified in paragraph (13) of this Article.
13. The Board of Directors must first obtain written approval from the Board of Commissioners, by heeding the applicable laws and regulations and the Company's articles of association, to:
- a. Relinquished/transferred and/or collateralized the Company's assets with criteria and values exceeding a certain amount determined by the Board of Commissioners, except for the Company's assets in the context of the implementation of business activities, which include assets in the form of financing, securities, collateral that is taken over, movable goods, and other



assets obtained in the context of the Company's business activities, taking into account the provisions in the Capital Market and the Sharia Banking sector;

- b. Establishing and changing the Company's logo;
- c. Conducting capital participation, divesting capital participation, including changes in the capital structure with a certain value determined by the Board of Commissioners in other companies, subsidiaries and joint ventures that are not in the context of rescuing receivables by paying attention to provisions in the field of Capital Market, Sharia Banking and other relevant laws and regulations;
- d. Carry out mergers, consolidations, takeovers, separations, and dissolution of subsidiaries and joint ventures with certain values determined by the Board of Commissioners by paying attention to provisions in the field of Capital Market, Sharia Banking and other relevant laws and regulations;
- e. Acts to transfer include selling, relinquishing the right to collect and/or not collecting anymore for:
 - 1) Bad principal receivables/liabilities that have been written off the books in the context of financing settlement, either partially or in full;
 - 2) The difference between the value of the bad debt/principal obligation that has been written off the book and the value of the transfer including the sale or with the value of the release of rights;

Implemented based on the policy of the Board of Directors that has been approved by the Board of Commissioners and within the amount of the bill cancellation limit that has been determined by the GMS which will remain valid until a new ceiling (limit) is determined by the GMS;

- f. Entering into cooperation with business entities or other parties in the form of operational cooperation, management contracts, licensing cooperation, Build, Operate and Transfer (BOT), Build, Operate and Owned (BOO) and other agreements that have a material financial impact on the Company which are valid for a period of more than 1 (one) year or 1 (one) business cycle of the same nature whose term or value exceeds that determined by the Board of Directors Commissioner;



- g. Appointing and dismissing the Head of the Internal Audit Work Unit;
 - h. Proposing the Company's representative to be a candidate for a Member of the Board of Directors and Board of Commissioners in the subsidiary;
 - i. Establish subsidiaries and/or joint ventures with certain values determined by the Board of Commissioners by paying attention to the applicable provisions;
 - j. Issuing bonds or other debt securities that exceed certain value restrictions set by the Board of Commissioners.
14. The actions of the Board of Directors as referred in paragraph (13) f as long as necessary in the context of the implementation of the main business activities that are commonly carried out in the relevant business field while still paying attention to the provisions of laws and regulations, do not require the approval of the Board of Commissioners and/or the GMS.
15. If within 30 (thirty) days from the receipt of the application or explanation and complete documents from the Board of Directors, the Board of Commissioners does not give a decision as referred in paragraph (13) of this Article, the Board of Commissioners shall be deemed to have approved the proposal of the Board of Directors.
16. The Board of Directors is obliged to seek the approval of the GMS to:
- a. Transfer of the Company's assets; or
 - b. To make the Company's debt collateral for assets;
- Which is more than 50% (fifty percent) of the Company's total net worth in 1 (one) or more transaction, whether related to each other or not, except as the implementation of the Company's business activities, in accordance with Article 3.
17. The transaction as referred to in paragraph (16) letter a of this Article is a transaction of transfer of the Company's net assets that occurs within a period of 1 (one) financial year, taking into account the Limited Liability Company Law.



18. The following acts may only be carried out by the Board of Directors after receiving a written response from the Board of Commissioners and approval from the GMS to:
- a. Taking part, either partially or wholly or participating in other companies or other bodies or establishing a new company with a value of more than 50% (fifty percent) of the Company's net worth;
 - b. Binding the Company as a guarantor (borg or avalist) that has financial consequences;
 - c. Changing the Company's name;
 - d. Actions that have not been determined in the Company's work plan;
 - e. Conduct a right issue, and/or delisting of the Company's shares;
 - f. Conducting a buyback of the Company's shares, unless otherwise specified by laws and regulations;
 - g. Conduct other transactions to comply with the applicable laws and regulations in the capital market.
19. If within 30 (thirty) days from the receipt of the application or explanation and complete documents from the Board of Directors, the Board of Commissioners does not provide a written response, then the GMS may give a decision without any written response from the Board of Commissioners.
20. The GMS may reduce restrictions on the actions of the Board of Directors as stipulated in this Articles of Association or determine other restrictions on the Board of Directors other than those stipulated in this Articles of Association.
21. The management policy is determined in the Board of Directors Meeting. In order to implement the Company's management policy, each member of the Board of Directors has the right and authority to act for and on behalf of the Board of Directors and represent the Company in accordance with the Company's management policies and authority determined based on the decision of the Board of Directors.
22. If it is not stipulated otherwise in the Company's management policy as referred in paragraph (21) of this Article, the President Director has the right and



authority to act for and on behalf of the Board of Directors and represent the Company both inside and outside the Court.

23. In the event that the President Director is absent/absent or obstructed for any reason, which does not need to be proven to a third party, then one of the other members of the Board of Directors has the right and authority to act for and on behalf of the Board of Directors and represent the Company.
24. Without prejudice to its own responsibility, the Board of Directors has the right to appoint one or more of its proxies to perform certain actions and for that purpose the Board of Directors must issue a written power of attorney stating the powers granted to the proxies.
25. The division of duties and authorities of each member of the Board of Directors shall be determined by the GMS, in the event that the GMS does not stipulate, the division of duties and authorities of each member of the Board of Directors shall be determined based on the decision of the Board of Directors Meeting.
26. In the event of a matter where the interests of the Company conflict with the personal interests of one of the members of the Board of Directors, the Company shall be represented by other members of the Board of Directors who do not have a conflict of interest and in the event that the Company has interests that are contrary to the interests of all members of the Board of Directors, then in this case the Company shall be represented by the Board of Commissioners or a person appointed by the Board of Commissioners. In the event that there are no members of the Board of Commissioners, the GMS appoints one or more persons to represent the Company in carrying out the duties mentioned above.
27. The Board of Directors in managing the Company shall implement the instructions and decisions given by the GMS as long as it does not conflict with the laws and regulations and/or this Articles of Association.
28. Members of the Board of Directors are not authorized to represent the Company if:
 - a. There is a case in court between the Company and the relevant members of the Board of Directors; and



b. The relevant member of the Board of Directors has interests that conflict with the interests of the Company.

29. In the event that there are circumstances as referred to in paragraph (28) of this Article, the persons who are entitled to represent the Company are:

a. other members of the Board of Directors who do not have a conflict of interest with the Company;

b. The Board of Commissioners in the event that all members of the Board of Directors have a conflict of interest with the Company; or

c. Other parties appointed by the GMS in the event that all members of the Board of Directors or the Board of Commissioners have a conflict of interest with the Company.

30. The provisions regarding the duties and authorities of the Board of Directors that have not been regulated in this articles of association refer to the provisions of the Regulations in the field of Capital Market, Islamic banking and other applicable laws and regulations, including in the field of State-owned enterprises (as relevant).

BOARD OF DIRECTORS MEETING

Article 20

1. The implementation of the Board of Directors Meeting can be carried out at any time if:

a. deemed necessary by one or more members of the Board of Directors; or

b. Upon the written request of one or more members of the Board of Commissioners.

2. The Board of Directors is required to hold periodic meetings of the Board of Directors at least 1 (one) time per month and the Board of Directors is required to hold periodic meetings of the Board of Directors with the Board of Commissioners at least 1 (one) time in 3 (three) months.

3. The Board of Directors Meeting as referred in paragraph (2) of this Article may be held, valid and has the right to make binding decisions if attended by more



than 1/2 (one-half) of the number of members of the Board of Directors present or represented in the Meeting.

4. The attendance of members of the Board of Directors at the meeting as referred in paragraph (3) of this Article must be disclosed in the Company's annual report.
5. The Board of Directors shall schedule a meeting as referred in paragraph (2) of this Article for the following year before the end of the financial year.
6. At the scheduled meeting as referred in paragraph (5) of this Article, the meeting materials shall be submitted to the participants no later than 5 (five) calendar days before the meeting is held.
7. In the event that there is a meeting held outside the schedule that has been arranged as referred in paragraph (5) of this Article, the meeting materials shall be submitted to the meeting participants no later than before the meeting is held.
8. The invitation to the Board of Directors Meeting shall be made by members of the Board of Directors who have the right to represent the Board of Directors. The invitation to the Board of Directors Meeting must be submitted by any means in written form submitted to each member of the Board of Directors no later than 5 (five) calendar days before the Meeting is held without taking into account the date of the Invitation and the date of the Meeting, or in a shorter time if it is urgent. If all members of the Board of Directors are present or represented, the prior summons is not required and the Board of Directors Meeting has the right to make a valid and binding decision.
9. The summons must include the meeting event, date, time and place of the meeting.
10. The Board of Directors Meeting shall be held at the Company's place of residence or at the place of business activities, at the place of residence of the Stock Exchange, at the place where the Company's shares are listed, or elsewhere within the territory of the Republic of Indonesia.
11. The Board of Directors Meeting is chaired by the President Director. In the event that the President Director is absent or unable to attend the Board of



Directors Meeting for any reason, which does not need to be proven to a third party, then one of the members of the Board of Directors who is present and elected in the Board of Directors Meeting may chair the Board of Directors Meeting.

12. A member of the Board of Directors may be represented in the Board of Directors Meeting only by another member of the Board of Directors based on a power of attorney.
13. a. Each member of the Board of Directors who is present has the right to issue 1 (one) vote and an additional 1 (one) vote for each other member of the Board of Directors who is represented by him based on the power of attorney.
b. Every member of the Board of Directors who personally in any way, either directly or indirectly, has an interest in a transaction, contract or contract proposed, in which the Company is one of the parties must declare the nature of the interest in a Board of Directors Meeting and is not entitled to participate in voting on matters related to the transaction or contract, unless the Board of Directors Meeting determines otherwise.
14. The decision making of the Board of Directors Meeting as referred in paragraph (1) of this Article is carried out based on consensus deliberation.
15. In the event that a consensus decision is not reached, the decision is made based on the majority of votes, which is approved by more than 1/2 (one-half) of the members of the Board of Directors present.
16. Dissenting opinions that occur in the decision of the Board of Directors Meeting must be clearly stated in the minutes of the Board of Directors meeting together with the reasons for the dissenting opinions.
17. The results of the meeting as referred in paragraph (1) of this Article must be stated in the minutes of the meeting, signed by all members of the Board of Directors present, and submitted to all members of the Board of Directors.
18. The results of the meeting as referred in paragraph (3) of this Article must be stated in the minutes of the meeting, signed by the members of the Board of Directors and members of the Board of Commissioners present, and



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

19. In the event that there are members of the Board of Directors and/or members of the Board of Commissioners who do not sign the results of the meeting as referred in paragraphs (17) and (18) of this Article, the person concerned is obliged to state the reasons in writing in a separate letter attached to the minutes of the meeting.
20. The minutes of the Board of Directors meeting as referred in paragraph (17) and paragraph (18) of this Article must be documented by the Company.
21. The Minutes of the Board of Directors Meeting are valid evidence regarding the decisions taken in the relevant Board of Directors Meeting, both for the members of the Board of Directors and for third parties.
22. Blank votes (abstentions) are considered to approve the proposal submitted in the meeting. Invalid votes are considered non-existent and do not count in determining the number of votes cast in a meeting.
23. The Board of Directors may also take valid and binding decisions without convening a Meeting of the Board of Directors, provided that all members of the Board of Directors have been notified in writing of the proposals and all members of the Board of Directors give their approval to the proposals submitted in writing and sign such approvals.

Decisions taken in this way have the same force as decisions lawfully taken at the Board of Directors Meeting.

24. The Board of Directors Meeting may also be conducted through teleconference media, video conference, or other electronic media means that allow all participants of the Board of Directors Meeting to see and/or hear each other directly and participate in the Board of Directors Meeting, provided that the minutes of the Meeting using conference telephone or similar communication equipment will be made in writing and circulated among all members of the Board of Directors Meeting participating in the meeting, to sign. Decisions taken in this way have the same force as decisions lawfully taken at the Board of Directors Meeting.



25. The provisions regarding the Board of Directors Meeting that have not been regulated in this Articles of Association refer to the OJK Regulation and other applicable provisions and laws and regulations.

BOARD OF COMMISSIONERS

Article 21

1. The Board of Commissioners consists of at least 3 (three) people and at most equal to the number of members of the Board of Directors. One of them is as President Commissioner and if necessary, another person can be appointed as Deputy President Commissioner, by paying attention to the applicable regulations in the field of Capital Market and Islamic banking.
2. The Board of Commissioners consists of Commissioners and Independent Commissioners. The number of Independent Commissioners is in accordance with the provisions and applicable laws and regulations.
3. The Board of Commissioners is an assembly and each member of the Board of Commissioners cannot act individually, but based on the decision of the Board of Commissioners.
4. The requirements for members of the Board of Commissioners must meet the following provisions:
 - a. Limited Liability Company Law;
 - b. Laws and regulations in the field of capital market;
 - c. Laws and regulations in the field of Sharia Banking; and
 - d. Other applicable laws and regulations related to the Company's business activities.
5. Those who can be appointed as members of the Board of Commissioners are natural persons who meet the requirements at the time of appointment and during their tenure:
 - a. Have good morals, morals and integrity;
 - b. Capable of performing legal acts;
 - c. Within 5 (five) years before the appointment and during the term of office:



- 1) Never declared bankrupt;
 - 2) Never been a member of the Board of Directors and/or a member of the Board of Commissioners who was found guilty of causing a Company to be declared bankrupt;
 - 3) Never been convicted of committing a criminal act that is detrimental to the state's finances and/or related to the financial sector; and
 - 4) Never been a member of the Board of Directors and/or a member of the Board of Commissioners who:
 - i. Never held an annual GMS;
 - ii. his/her accountability as a member of the Board of Directors and/or a member of the Board of Commissioners has never been accepted by the GMS or has not given accountability as a member of the Board of Directors and/or a member of the Board of Commissioners to the GMS; and
 - iii. Has caused a company that has obtained a permit, approval, or registration from the OJK not to fulfill the obligation to submit annual reports and/or financial statements to the OJK.
 - d. Have a commitment to comply with laws and regulations;
 - e. Have knowledge and/or expertise in the fields required by the Company;
 - f. Specifically for Independent Commissioners (i) who are not President Directors and members of the Board of Directors who subordinate supervisory functions or Executive Officers who perform supervisory functions in the Company within the last 6 (six) months, (ii) are not Directors or Executive Officers who have a relationship with the Company within the last 1 (one) year and/or, (iii) are not Non-Independent Commissioners in the Company or business groups within the last 1 (one) year, except for re-appointment as an Independent Commissioner of an Issuer or Public Company in the next period;
 - g. Meet other requirements as specified in paragraph (4) of this Article.
6. For Independent Commissioners, in addition to fulfilling the provisions in paragraphs (4) and (5) of this Article, they must also meet the requirements



as Independent Commissioners as stipulated in the applicable OJK and Bank Indonesia regulations (as relevant).

7. The fulfillment of the requirements as referred in paragraphs (4) and (5) of this Article as a member of the Board of Commissioners must be contained in a statement signed by the prospective member of the Board of Commissioners and submitted to the Company.
8. The statement letter as referred in paragraph (7) of this Article must be researched and documented by the Company.
9. The requirements as referred in paragraph (4) and paragraph (6) of this Article must be fulfilled by the members of the Board of Commissioners during their term of office.
10. The legal consequences of the non-fulfillment of the requirements as referred in paragraph (4) and paragraph (5) of this Article, shall be subject to the prevailing laws and regulations.
11. The Company is obliged to hold a GMS to replace the members of the Board of Commissioners who during their term of office no longer meet the requirements in paragraph (4) and paragraph (5) of this Article.
12. Members of the Board of Commissioners are appointed and dismissed by the GMS. The appointment of members of the Board of Commissioners must obtain approval from the competent authority (Financial Services Authority).
13. Members of the Board of Commissioners who have fulfilled the requirements in accordance with the applicable laws and regulations shall be appointed by the GMS for a period of time from the closing of the GMS that appointed them or otherwise determined by the GMS and shall expire at the close of the 3rd (third) Annual GMS after their appointment without prejudice to the right of the GMS to dismiss them at any time before the end of their term of office by taking into account the provisions in the field of Capital Market and Banking Sharia.
14. Members of the Board of Commissioners after their term of office expires may be reappointed for 1 (one) term of office in accordance with the resolution of the GMS.



15. In addition to meeting the criteria as referred in paragraph (4) and paragraph (5), the appointment of members of the Board of Commissioners is carried out by considering integrity, dedication, understanding of the company's management issues related to one of the management functions, having adequate knowledge in the Company's business field, and being able to provide sufficient time to carry out their duties and other requirements based on laws and regulations.
16. The appointment of a member of the Board of Commissioners who does not meet the requirements as referred in paragraph (4) shall be null and void due to law from the time when other members of the Board of Commissioners or the Board of Directors know that such requirements have not been met, based on valid evidence, and the members of the Board of Commissioners concerned shall be notified in writing, taking into account the applicable laws and regulations.
17. The members of the Board of Commissioners shall be appointed and dismissed by the GMS in accordance with the quorum of attendance and quorum of decisions determined under this Articles of Association.
18. The Resolution of the GMS regarding the appointment and dismissal of members of the Board of Commissioners also stipulates the effective date of such appointment and dismissal.

In the event that the GMS does not stipulate, the appointment and dismissal of the members of the Board of Commissioners will take effect from the closing of the GMS.

19. Members of the Board of Commissioners may be dismissed at any time based on the resolution of the GMS by stating the reason.
20. The reasons for the dismissal of a member of the Board of Commissioners as referred in paragraph (19) of this Article are carried out if based on the facts, the members of the Board of Commissioners concerned include:
 - a. Unable to carry out his duties properly;
 - b. Violating the provisions of the Articles of Association and/or applicable laws and regulations;



- c. Committing acts that violate ethics and/or propriety that should be respected as a member of the Board of Commissioners;
 - d. Engaging in actions that are detrimental to the Company and/or the country;
 - e. Found guilty by a court decision that has permanent legal force;
 - f. Other reasons considered appropriate by the GMS are for the interests and objectives of the Company.
21. The decision to dismiss for the reasons as referred in paragraph (20) a, b, c, d, and/or f of this Article, is taken after the person concerned is given the opportunity to defend himself or herself in the GMS.
22. Dismissal for reasons as referred to in paragraph (20) d and/or e of this Article is disrespectful dismissal.
23. As long as the dismissal as referred in paragraph (21) of this Article is still in process and has not been decided by the GMS in accordance with the provisions of the Articles of Association, the relevant members of the Board of Commissioners are obliged to carry out their duties as appropriate.
24. Members of the Board of Commissioners and between members of the Board of Commissioners and members of the Board of Directors are prohibited from having a family relationship up to the third degree, either in a straight line or a sideline line, including relationships arising from marital ties (including sons-in-law or brothers-in-law).
25. In the event of the circumstances as referred to in paragraph (24) of this Article, the GMS shall be authorized to dismiss one of them.
26. The division of labor among the members of the Board of Commissioners is regulated in the resolution of the Board of Commissioners Meeting, and for the smooth running of its duties, the Board of Commissioners may be assisted by the Secretary of the Board of Commissioners who is appointed by the Board of Commissioners at the expense of the Company.
27. If at any time for any reason the position of a member of the Board of Commissioners of the Company is vacant, resulting in the number of members of the Board of Commissioners being less than 3 (three) people or



the absence of the President Commissioner as specified in paragraph (1) of this Article, then:

- a. Within 90 (ninety) calendar days after the vacancy occurs, a GMS must be held to fill the vacancy of the Board of Commissioners;
- b. In the event that the vacancy is due to the expiration of the term of office, and the GMS has not filled the vacant position of member of the Board of Commissioners as referred to in letter a of this paragraph, temporarily the member of the Board of Commissioners whose term of office has expired may be determined by the GMS to continue to carry out his duties as a member of the Board of Commissioners with the same duties, authorities and obligations until the vacant position of member of the Board of Commissioners is filled, with the provision that members of the Board of Commissioners whose term of office has expired only run 1 (one) term of office;
- c. In the event that a member of the Board of Commissioners whose term of office ends as referred to in letter b above, is reappointed by the GMS, the term of office concerned at the time of determination as referred in letter b above shall also be taken into account.

28. If for any reason all positions of members of the Board of Commissioners are vacant, then within a maximum of 90 (ninety) calendar days after the occurrence of the vacancy, a GMS must be held to fill the vacancy of the Board of Commissioners.

- a. A member of the Board of Commissioners may resign from his or her position before the end of his term of office, by submitting a written request for resignation regarding his intention to the Company, no later than 90 (ninety) calendar days before the effective date of his desired resignation.
- b. The Company is obliged to hold a GMS to decide on the resignation of the relevant Board of Commissioners members within a period of no later than 90 (ninety) calendar days after the receipt of the resignation letter, while still paying attention to other related provisions in the field of Capital Market and Sharia Banking.



- c. The Company is obliged to disclose information to the public and submit to the OJK no later than 2 (two) working days after the receipt of the resignation request of the Board of Commissioners as referred in letter a of this paragraph and the results of the implementation of the GMS as referred in letter b of this paragraph.
- d. Before the resignation takes effect, the relevant members of the Board of Commissioners are still obliged to complete their duties and responsibilities in accordance with this Articles of Association and the applicable laws and regulations.
- e. Members of the Board of Commissioners who resign as mentioned above can still be held accountable as members of the Board of Commissioners from the appointment of the person concerned until the date of approval of his resignation at the GMS.
- f. The exemption from responsibility of the resigned members of the Board of Commissioners is given after the Annual GMS releases them.

30. The term of office of a member of the Board of Commissioners ends when:

- a. His resignation has been effective, as referred in paragraph (29) of this Article;
- b. Passed away;
- c. The term of office ends;
- d. Dismissed based on the resolution of the GMS; or
- e. Declared bankrupt by the Commercial Court which already has permanent legal force or placed under the custody based on a court decision; or
- f. No longer meets the requirements as a member of the Board of Commissioners based on the provisions of the Articles of Association and Laws and Regulations.

31. The provisions as referred in paragraph (30) f of this Article include but are not limited to concurrent positions that are prohibited and resignation.

32. For members of the Board of Commissioners whose term of office ends as referred in paragraph (30) a, c, d, e, and letter f of this Article, they can still



be held accountable as members of the Board of Commissioners so that the date of their term of office ends in the next Annual GMS.

33. The Company is obliged to disclose information to the public and submit it to the Financial Services Authority no later than 2 (two) working days after:
 1. The receipt of the resignation request of the members of the Board of Commissioners as referred in paragraph (29) of this Article; and
 2. The results of the GMS as referred in paragraph (29) of this Article.
34. Members of the Board of Commissioners shall be paid honorarium and allowances/facilities including tantieme and retirement benefits, the type and amount of which shall be determined by the GMS with due observance of the prevailing laws and regulations.
35. Every member of the Board of Commissioners is prohibited from taking personal benefits either directly or indirectly from the Company's activities other than legitimate income.
36. Members of the Board of Commissioners are prohibited from holding concurrent positions as:
 - a. members of the Board of Directors of State-Owned Enterprises, Regional-Owned Enterprises, Privately Owned Enterprises;
 - b. political party administrators, legislative members and/or regional heads/deputy regional heads;
 - c. candidates for legislative members and/or candidates for regional heads/deputy regional heads;
 - d. other positions in accordance with the provisions of the applicable laws and regulations;
 - e. other positions that may cause a conflict of interest.
37. The term of office of a person appointed to replace a member of the Board of Commissioners who is dismissed or resigned or fills a vacancy or increases the number of new members of the Board of Commissioners is calculated from the closing of the GMS that appointed him or her or any other date



determined by the GMS and ends at the close of the 3rd (three) Annual GMS after his appointment, unless the GMS specifies otherwise.

38. The provisions regarding the Board of Commissioners that have not been regulated in this Articles of Association refer to the provisions of OJK Regulations, Bank Indonesia and other applicable laws and regulations, including in the field of state-owned enterprises (as relevant).

DUTIES AND AUTHORITIES OF THE BOARD OF COMMISSIONERS

Article 22

1. The Board of Commissioners is tasked with supervising the management policy, the course of management in general, both regarding the Company and the Company's business carried out by the Board of Directors, as well as providing advice to the Board of Directors including supervision of the implementation of the Company's long-term plan, the Company's work plan as well as the provisions of the Articles of Association and Resolution of the GMS, as well as the applicable laws and regulations, the interests of the Company and in accordance with the Company's aims and objectives.
2. In carrying out the duties as referred in paragraph (1) of this Article, then:
 - a. The Board of Commissioners is authorized to:
 - 1) View and examine books, letters, and other documents, check cash for verification purposes, and others such as securities and check the Company's assets;
 - 2) Entering yards, buildings, and offices used by the Company;
 - 3) Request explanations from the Board of Directors and/or other officials regarding all issues related to the management of the Company;
 - 4) Know all policies and actions that have been and will be carried out by the Board of Directors;
 - 5) Request the Board of Directors and/or other officials under the Board of Directors with the knowledge of the Board of Directors to attend the Board of Commissioners meeting;



- 6) Appointing and dismissing the Secretary of the Board of Commissioners if deemed necessary;
- 7) Temporarily dismissing members of the Board of Directors in accordance with the provisions of this Articles of Association;
- 8) Using experts for certain matters and within a certain period of time at the Company's expense, if deemed necessary;
- 9) Carry out the Company's management actions under certain circumstances for a certain period of time in accordance with the provisions of this Articles of Association and applicable laws and regulations;
- 10) Attend the Board of Directors Meeting and provide views on the matters discussed;
- 11) Exercising other supervisory authority as long as it does not conflict with laws and regulations, the Articles of Association, and/or the resolution of the GMS;
- 12) Approve the appointment and dismissal of the Head of the Internal Audit Work Unit.

b. The Board of Commissioners is obliged to:

- 1) Providing advice to the Board of Directors in carrying out the Company's management;
- 2) Research, review and sign the Company's long-term plan and the Company's work plan prepared by the Board of Directors in accordance with the provisions of this Articles of Association;
- 3) Providing opinions and suggestions regarding the Company's long-term plan and work plan;
- 4) Giving approval to the Company's long-term plan and work plan;
- 5) Follow the development of the Company's activities, provide opinions and suggestions to the GMS regarding any issues that are considered important to the Company's management;



- 6) Report to Series A Dichromatic shareholders and controlling shareholders if there are symptoms of declining performance of the Company;
- 7) Propose to the GMS the appointment of a Public Accountant and/or a Public Accounting Firm that will conduct an audit of the Company's books;
- 8) Researching and reviewing the periodic reports and annual reports prepared by the Board of Directors and signing the Annual Report;
- 9) Provide explanations, opinions and suggestions to the GMS regarding the Annual Report, when requested;
- 10) Prepare the annual work program of the Board of Commissioners and include it in the Company's work plan;
- 11) Establish the Audit Committee, Risk Monitoring Committee and Remuneration and Nomination Committee;
- 12) Prepare the Minutes of the Board of Commissioners Meeting and keep a copy thereof;
- 13) Report to the Company regarding his/her and/or his/her family's shareholding in the Company and other Companies;
- 14) Provide a report on the supervisory duties that have been carried out during the past financial year to the GMS;
- 15) Provide explanations on all matters asked or requested by Series A shareholders of Dwiwarna and controlling shareholders by paying attention to the laws and regulations, especially those applicable in the field of Capital Market;
- 16) Direct, monitor, and evaluate the implementation of governance, risk management, and compliance in an integrated manner as well as the Bank's strategic policies, in accordance with the provisions of laws and regulations, articles of association, and/or resolutions of the GMS.



17) Carry out other obligations in the context of supervision and advice, as long as it does not conflict with the Laws and Regulations, Articles of Association, and/or resolutions of the GMS.

3. In carrying out his duties, each member of the Board of Commissioners shall:
- a. Comply with the Articles of Association and laws and regulations, as well as the principles of professionalism, efficiency, transparency, independence, accountability, accountability, and fairness;
 - b. In good faith, prudence and responsibility in carrying out the duties of supervision and providing advice to the Board of Directors for the benefit of the Company and in accordance with the Company's aims and objectives.
4. Under certain conditions, the Board of Commissioners is obliged to hold the Annual GMS and Extraordinary GMS in accordance with its authority as stipulated in the laws and regulations and the Articles of Association.
5. Members of the Board of Commissioners shall carry out their duties and responsibilities as referred in paragraph (1) of this Article in good faith, full responsibility, and prudence.
6. The Board of Commissioners is obliged to evaluate the performance of the committee that assists in the implementation of its duties and responsibilities as referred in paragraph (2) b number 11 of this Article at the end of each financial year.
7. The Board of Commissioners together with the Board of Directors are obliged to compile:
- a. Guidelines that bind each member of the Board of Commissioners and the Board of Directors, in accordance with the provisions of the applicable laws and regulations.
 - b. The Code of Ethics applies to all members of the Board of Commissioners and members of the Board of Directors, employees/employees, and supporters of organs owned by the Company, in accordance with the provisions of applicable laws and regulations.



8. Each member of the Board of Commissioners shall be fully and severally responsible for the Company's losses caused by the mistakes or negligence of the members of the Board of Commissioners in carrying out their duties.
9. Members of the Board of Commissioners cannot be held liable for the Company's losses as referred to in paragraph (8) of this Article, if they can prove:
 - a. The loss is not due to his fault or negligence;
 - b. Has conducted management in good faith, full responsibility, and prudence for the benefit of the Company and in accordance with the Company's aims and objectives;
 - c. Do not have a conflict of interest, either directly or indirectly, over management actions that result in losses; and
 - d. Has taken measures to prevent the occurrence or continuation of such losses.
10. The Board of Commissioners has the right to request an explanation to the Board of Directors on all matters asked and each member of the Board of Directors is obliged to provide an explanation on all matters asked by the Board of Commissioners.

BOARD OF COMMISSIONERS MEETING

Article 23

1. a. The Board of Commissioners Meeting may be held at any time if it is deemed necessary for one or more members of the Board of Commissioners or upon a written request from the Board of Directors by mentioning the matters to be discussed.
 - b. The Board of Commissioners is required to hold a meeting at least 1 (one) time in 1 (one) month, in which the Board of Commissioners may invite the Board of Directors.
2. The Meeting of the Board of Commissioners as referred in paragraph (1) of this Article may be held, valid and has the right to make binding decisions if attended or represented by more than 1/2 (one-half) of the number of



members of the Board of Commissioners present or represented in the Meeting.

3. The Board of Commissioners is required to hold regular meetings with the Board of Directors at least 1 (one) time in 3 (three) months.
4. The presence of members of the Board of Commissioners at the meeting as referred in paragraph (1) and paragraph (3) of this Article must be disclosed in the Company's annual report.
5. The Board of Commissioners shall schedule a meeting as referred in paragraph (1) b and paragraph (3) of this Article for the following year before the end of the financial year.
6. In the scheduled meeting as referred in paragraph (5) of this Article, the meeting materials shall be submitted to the participants no later than 5 (five) days before the meeting is held.
7. In the event that there is a meeting held outside the schedule that has been arranged as referred in paragraph (5) of this Article, the meeting materials shall be submitted to the meeting participants no later than before the meeting is held.
8. The invitation to the Board of Commissioners Meeting shall be made by the President Commissioner. In the event that the President Commissioner is obstructed for any reason, which does not need to be proven to a third party, 1 (one) member of the Board of Commissioners appointed by the President Commissioner has the right and authority to summon the Board of Commissioners Meeting.
9. The Invitation to the Meeting of the Board of Commissioners shall be sent by any means in writing, which invitation shall be sent to the members of the Board of Commissioners no later than 5 (five) calendar days before the Meeting is held without taking into account the date of the summons and the date of the Meeting or in a shorter period of time in urgent circumstances i.e. no later than 1 (one) calendar day before the Meeting without taking into account the date of the summons and the date of the Meeting, The urgent situation is determined by the President Commissioner. If all members of the



Board of Commissioners are present at the Meeting, prior summons are not required.

10. The Meeting Invitation must include the event, date, time and place of the Meeting.
11. The Board of Commissioners Meeting shall be held at the Company's domicile of business, at the place of business activities or at the place of domicile of the Stock Exchange where the Company's shares are listed, or elsewhere within the territory of the Republic of Indonesia.
12. The Meeting of the Board of Commissioners shall be chaired by the President Commissioner, if the President Commissioner is absent or unable to attend the Meeting, which does not need to be proven to a third party, the Meeting shall be chaired by one of the members of the Board of Commissioners elected by and from the members of the Board of Commissioners present at the Meeting.
13. A member of the Board of Commissioners may only be represented in the Board of Commissioners Meeting by other members of the Board of Commissioners based on a power of attorney.
14. a. Each member of the Board of Commissioners has the right to issue 1 (one) vote and an additional 1 (one) vote for each other member of the Board of Commissioners he represents.

b. Every member of the Board of Commissioners who personally in any way either directly or indirectly has an interest in a transaction, contract or contract proposed, in which the Company is one of the parties must declare the nature of the interest in a Meeting of the Board of Commissioners and is not entitled to participate in voting on matters related to the transaction or contract, unless the Board of Commissioners Meeting determines otherwise.

c. Voting on persons shall be carried out by closed ballots without signatures, while voting on other matters shall be carried out orally unless the Chairman of the Meeting determines otherwise without any objection from those present.



15. The decision making of the Board of Commissioners Meeting must be taken based on deliberation for consensus.
16. In the event that a consensus deliberation decision as referred in paragraph (15) of this Article is not reached, the decision shall be made based on the majority vote, which is approved by more than 1/2 (one-half) of the members of the Board of Commissioners present or represented.
17. The results of the meeting as referred in paragraph (1) of this Article must be stated in the minutes of the meeting, signed by all members of the Board of Commissioners present, and submitted to all members of the Board of Commissioners.
18. The results of the meeting as referred in paragraph (3) of this Article must be stated in the minutes of the meeting, signed by the members of the Board of Commissioners and members of the Board of Directors who are present, and submitted to all members of the Board of Commissioners and members of the Board of Directors.
19. In the event that there are members of the Board of Directors and/or members of the Board of Commissioners who do not sign the results of the meeting as referred in paragraphs (17) and (18) of this Article, the person concerned is obliged to state the reasons in writing in a separate letter attached to the minutes of the meeting.
20. The minutes of the meeting as referred in paragraph (17) and paragraph (18) of this Article must be documented by the Company.
21. The minutes of the meeting as referred in paragraph (17) and paragraph (18) of this Article are valid evidence regarding the decisions taken in the relevant Board of Commissioners Meeting, both for the members of the Board of Commissioners and for third parties.
22. Blank votes (abstentions) are considered to approve the proposal submitted in the Meeting. Invalid votes are considered non-existent and do not count in determining the number of votes cast in a meeting.
23. The Board of Commissioners may also take valid and binding decisions without convening a Meeting of the Board of Commissioners, provided that all



members of the Board of Commissioners have been notified in writing of the proposals and all members of the Board of Commissioners give their approval to the proposals submitted in writing and sign such approvals. Decisions taken in this manner have the same force as decisions taken lawfully at the Board of Commissioners Meeting.

24. In the event that a member of the Board of Commissioners is unable to attend the meeting physically, the member of the Board of Commissioners may attend the meeting by teleconference, video conference, or other electronic media means in accordance with applicable regulations.
25. Every member of the Board of Commissioners who personally in any way, either directly or indirectly, has an interest in a transaction, contract or contract proposed to which the Company is a party, must declare his or her interest in a meeting of the Board of Commissioners and is not entitled to participate in voting on matters related to such transaction or contract.

SHARIA SUPERVISORY BOARD

Article 24

1. In order to carry out business activities based on Sharia Principles, the Sharia Supervisory Board is appointed by the GMS on the recommendation of the National Sharia Council of the Indonesian Ulema Council, while still paying attention to the provisions of the OJK or its successors, the provisions of the National Sharia Council and other laws and regulations governing this matter.
2. The Sharia Supervisory Board has the main duties, responsibilities and functions, including:
 - a. As a representative of the National Sharia Council placed in the Company;
 - b. Serve as a supervisor of the Company's Sharia activities in accordance with the applicable Sharia Principles;
 - c. Acting as an advisor and adviser to the Board of Directors, regarding matters related to Sharia Principles;
 - d. Acting as a mediator between the Company and the National Sharia Council in communicating proposals and suggestions for the development of the



Company's products and services that require studies and fatwas of the National Sharia Council;

- e. Assessing and ensuring the fulfillment of sharia principles on operational guidelines and products issued by the Company;
- f. Supervising the development process of new products issued by the Company;
- g. Request a fatwa to the National Sharia Council for new products for which there is no fatwa;
- h. Conduct periodic reviews of the fulfillment of sharia principles, the mechanism for raising funds and distributing funds as well as the Company's services;
- i. Request data and information related to sharia aspects from the Company's work units in the context of carrying out their duties; and
- j. Applying the principles of Good Corporate Governance (GCG) in the implementation of their duties and responsibilities in accordance with the provisions and applicable laws and regulations.

3. In carrying out its functions, the Sharia Supervisory Board shall:

- a. Following the fatwa of the National Sharia Council;
- b. Reporting the Company's business activities to the OJK or its successors in accordance with the provisions set by the OJK or its successors.

4. The requirements for members of the Sharia Supervisory Board are regulated and determined by the National Sharia Council.

5. The Sharia Supervisory Board consists of at least 3 (three) persons and a maximum of 50% (fifty percent) of the total number of members of the Board of Directors or based on the provisions stipulated by the applicable laws and regulations and one of them is the Chairman of the Sharia Supervisory Board.

6. Members of the Sharia Supervisory Board who have received a recommendation from the Indonesian Ulema Council and meet the requirements as mentioned in paragraph (15) of this Article, shall be



appointed and dismissed by the GMS. The appointment of members of the Sharia Supervisory Board becomes effective after receiving approval from the competent authority (OJK)

7. Members of the Sharia Supervisory Board may be given honorariums and/or allowances the amount of which is determined by the GMS which can be delegated to the Board of Commissioners.
8. The appointment of members of the Sharia Supervisory Board for a period of time from the closing of the GMS that appointed them or other dates determined by the GMS and ending at the close of the 3rd (three) Annual GMS after their appointment, taking into account the laws and regulations in the field of Capital Market, but without prejudice to the right of the GMS to dismiss the members of the Sharia Supervisory Board at any time before the end of their term of office, by paying attention to the provisions in the field of Capital Market and Sharia Banking.
9. Such dismissal shall be effective from the closing of the GMS, unless there is another date of dismissal determined by the GMS.
10. Members of the Sharia Supervisory Board whose term of office has expired can be reappointed while still paying attention to the applicable laws and regulations.
11. In carrying out its duties, responsibilities and functions, the Sharia Supervisory Board is prohibited to:
 - a. Utilizing the Company for the benefit of personal, family and/or other parties that may reduce the Company's assets and/or profits;
 - b. Taking and/or receiving personal benefits from the Company in addition to remuneration and other facilities determined by the GMS;
 - c. Concurrently holding positions as specified in the applicable laws and regulations.
12. The Sharia Supervisory Board is obliged to hold a meeting of the Sharia Supervisory Board at least 1 (one) time in 1 (one) month.
13. The decision making of the Sharia Supervisory Board is carried out based on consensus deliberation.



14. All decisions and results of meetings of the Sharia Supervisory Board must be stated in the minutes of the meeting and this is a joint decision of all members of the Sharia Supervisory Board. The minutes of the Sharia Supervisory Board Meeting must be properly documented by the Company.
15. The requirements for members of the Sharia Supervisory Board follow the following provisions:
 - a. Shariah Banking Law;
 - b. Bank Indonesia Regulations;
 - c. Regulations of the Financial Services Authority;
 - d. Decree of the National Sharia Council of the Indonesian Ulema Council;
 - e. Other applicable laws and regulations.
16. A member of the Sharia Supervisory Board may resign from his position before the end of his term of office by submitting a written request for resignation regarding his intention to the Company no later than 90 (ninety) calendar days before the effective date of his desired resignation, with the following conditions:
 - a. The Company is obliged to hold a GMS to decide on the resignation of members of the Sharia Supervisory Board within a period of no later than 90 (ninety) calendar days after the receipt of the resignation letter.
 - b. Before the resignation takes effect effectively and legally in accordance with the applicable provisions, the relevant member of the Sharia Supervisory Board is still obliged to complete his duties and responsibilities in accordance with the Articles of Association and applicable laws and regulations.
 - c. The Sharia Supervisory Board that resigned is only free from responsibility after obtaining an exemption from responsibility from the Annual GMS.
17. The dismissal and/or resignation of a member of the Sharia Supervisory Board shall be effective from the date of closing of the GMS, unless there is another



date of dismissal determined by the GMS and/or unless otherwise specified in the applicable regulations.

18. The term of office of a member of the Sharia Supervisory Board will end by itself, if the member of the Sharia Supervisory Board:
 - a. Loss of Indonesian Citizenship;
 - b. The resignation and such resignation have been effective;
 - c. Declared bankrupt or placed under custody based on a court decision;
 - d. No longer fulfilling the requirements based on the applicable laws and regulations;
 - e. Concurrently holding a position that is prohibited from being held by members of the Sharia Supervisory Board due to the provisions of the National Sharia Council and/or applicable laws and regulations;
 - f. Passed away;
 - g. Dismissed by the GMS;
 - h. Included in the list of bad loans/financing.
19. If a member of the Sharia Supervisory Board resigns or is dismissed before the end of his term of office, the term of office of his or her successor shall be counted from the closing of the GMS appointing him or any other date determined by the GMS and shall end at the close of the 3rd (third) Annual GMS after his appointment, unless the GMS specifies otherwise.
20. In the event that there is an addition of members of the Sharia Supervisory Board, the term of office of the member of the Sharia Supervisory Board shall be counted from the closing of the GMS that appointed him or any other date determined by the GMS and ends at the close of the 3rd (three) Annual GMS after his appointment, unless the GMS specifies otherwise.
21. The provisions regarding the Sharia Supervisory Board that have not been regulated in this Articles of Association refer to the provisions of OJK Regulations, Bank Indonesia and other applicable laws and regulations.

WORK PLAN



Article 25

1. The Board of Directors is obliged to prepare the Company's work plan before the start of the upcoming financial year, which also contains the Company's annual budget for the upcoming financial year.
2. The Company's work plan prepared by the Board of Directors must obtain approval from the Board of Commissioners.

FINANCIAL YEAR AND ANNUAL REPORT

Article 26

1. The Company's financial year runs from January 1 (one) to December 31 (thirty-one). At the end of December each year, the Company's books are closed.
2. The Board of Directors is required to prepare an Annual Report which contains at least:
 - a. Details of problems that arise during the financial year that affect the Company's business activities;
 - b. Names of members of the Board of Directors and members of the Board of Commissioners;
 - c. Evaluate important financial data;
 - d. Financial Statements consisting of at least the year-end balance of the most recent financial year in comparison with the previous financial year, the statement of profit and loss from the relevant financial year, the statement of cash flows, and the statement of changes in equity, as well as the notes on the Financial Statements;
 - e. Report on the Company's activities;
 - f. Stock information (if any);
 - g. Financial performance information;
 - h. The disclosure of capital and risk management practices implemented by the Company, at least includes a description of the types of risks, potential losses faced by the Bank and risk mitigation as referred to in the provisions governing capital and risk management;



- i. Report of the Board of Directors;
 - j. Report of the Board of Commissioners;
 - k. Management analysis and discussion;
 - l. Company Profile;
 - m. Corporate Governance;
 - n. Salaries and allowances/facilities for members of the Board of Directors and Sharia Supervisory Board, as well as honorariums and allowances/facilities for members of the Company's Board of Commissioners for the past new year;
 - o. The Company's social and environmental responsibility;
 - p. Audited annual financial statements;
 - q. Other disclosures as stipulated in the Financial Accounting Standards;
 - r. Other information determined by the OJK and other related provisions; and
 - s. Statement letter of members of the Board of Directors and members of the Board of Commissioners regarding responsibility for the Annual Report.
3. The Board of Commissioners is obliged to prepare a report on the supervisory duties that have been carried out by the Board of Commissioners during the recent financial year which is an integral part of the Annual Report prepared by the Board of Directors as referred in paragraph (2) of this Article.
4. The Draft Annual Report including the Financial Statements that have been audited by public accountants, which have been signed by all members of the Board of Directors shall be submitted to the Board of Commissioners for review and signature before being submitted to the Annual GMS for approval and ratification.
5. The Annual Report as referred in paragraph (2) of this Article which has been signed by all members of the Board of Directors and all members of the Board of Commissioners shall be submitted by the Board of Directors to the Annual



GMS no later than 6 (six) months after the end of the financial year with regard to the applicable provisions.

6. In the event that any member of the Board of Directors and the Board of Commissioners does not sign the annual report, the reason must be stated in writing or the reason shall be stated by the Board of Directors in a separate letter attached to the Annual Report.
7. In the event that there are members of the Board of Directors or members of the Board of Commissioners who do not sign the annual report as referred in paragraph (5) of this Article and do not provide a written reason, the person concerned is deemed to have approved the contents of the annual report.
8. Approval of the Annual Report including the ratification of the annual financial statements as well as the report on the supervisory duties of the Board of Commissioners and the decision on the use of profits to be determined by the Annual GMS, no later than the end of the 6th (sixth) month after the end of the financial year.
9. Approval of the Annual Report, including the report on supervisory duties by the Board of Commissioners and the ratification of the financial statements by the Annual GMS, means granting repayment and exemption to members of the Board of Directors and members of the Board of Commissioners for the management and supervision that has been carried out during the previous financial year, to the extent that such action is manifested in the annual report, including financial statements, reports on supervisory duties by the Board of Commissioners, and in accordance with applicable regulations, except for embezzlement, fraud and other criminal acts.
10. The Annual Report, including the Financial Statements as referred in paragraph (5) of this Article, must be provided at the Company's Head Office from the date of the summons to the date of the Annual GMS.
11. The Company is obliged to announce the Financial Statements including the balance sheet and profit/loss statement in 1 (one) Indonesian-language newspaper in national circulation in accordance with the procedures as stipulated in the Regulations in the Capital Market sector.

USE OF PROFIT



Article 27

1. The use of the Company's net profit including the determination of the amount of allowance for the proposal is decided by the Annual GMS.
2. The Board of Directors shall submit a proposal to the Annual GMS regarding the use of undivided net profit stated in the balance sheet and the calculation of profit and loss submitted for approval of the Annual GMS, in which proposal can be stated how much undivided net profit can be set aside for reserve funds as well as proposals regarding the amount of dividends to Shareholders, or other distributions such as tantieme for members of the Board of Directors and members of the Board of Commissioners, bonuses for the Sharia Supervisory Board, bonuses for employees, social fund reserves and others that may be distributed, one after the other without prejudice to the right of the GMS to decide otherwise.
3. All net profit after deducting the allowance for reserves as referred in paragraph (1) is distributed to the Shareholders as dividends unless otherwise specified by the GMS.
4. a. Dividends are only paid in accordance with the Company's financial capacity based on the decisions taken at the Annual GMS, in which decision must also be determined the timing, method of payment and form of dividends by taking into account the provisions of the applicable laws and regulations in the field of Capital Market and Banking, the regulations of the Stock Exchange where the Company's shares are listed and other laws and regulations.

b. In the event that there is a resolution of the GMS related to the distribution of cash dividends, the Company is obliged to carry out the payment of cash dividends to the shareholders who are entitled to it no later than 30 (thirty) calendar days after the announcement of the summary of the minutes of the GMS that decides on the distribution of cash dividends.

c. Dividends for shares are paid to persons/legal entities in the name of whom the shares are recorded in the Register of Shareholders, on the date determined by the Annual GMS which decides on the distribution of dividends.



- d. The payment date must be announced by the Board of Directors to the Shareholders.
5. Dividends as referred in paragraph (3) of this Article may only be distributed if the Company has a positive profit balance.
 6. The use of net profit for employee tantieme and bonuses, as long as it is not budgeted and is not taken into account as an expense in the current year.
 7. Dividends that are not taken within 5 (five) years from the date determined for the payment of the past dividend, shall be included in the reserve fund specifically intended for it.
 8. Dividends in the special reserve fund can be taken by the Shareholders who are entitled by submitting proof of their rights to the dividends that can be received by the Board of Directors of the Company provided that the dividends are not taken in a lump sum and by paying the administrative fees set by the Board of Directors.
 9. Dividends that have been included in the special reserve in paragraph (8) of this Article and not taken within a period of 10 (ten) years will be the right of the Company.
 10. The Company may distribute interim dividends before the end of the Company's financial year if requested by the Shareholders representing at least 1/10 (one-tenth) of the issued shares, taking into account the projected profit and financial capability of the Company.
 11. The distribution of interim dividends shall be determined based on the resolution of the Board of Directors Meeting after obtaining the approval of the Board of Commissioners, taking into account paragraph (10) of this Article.
 12. In the event that after the financial year ends, it turns out that the Company suffers losses, the interim dividends that have been distributed must be returned by the Shareholders to the Company, the Board of Directors and the Board of Commissioners are jointly and severally responsible for the Company's losses, in the event that the Shareholders are unable to return the interim dividends as referred in paragraph (11) of this Article.

USE OF RESERVE FUNDS



Article 28

1. The Company establishes mandatory reserves and other reserves.
2. The net profit allowance for the proposal as referred in paragraph (1) of this Article shall occur when the Company has a positive profit balance.
3. Part of the profit provided for the reserve fund is determined by the GMS by heeding the applicable laws and regulations. The net profit allowance for the mandatory reserves in paragraph (1) of this Article shall be carried out until the reserves reach at least 20% (twenty percent) of the amount of issued and paid-up capital.
4. The mandatory reserves in paragraph (1) of this Article that have not reached the amount as referred in paragraph (3) of this Article can only be used to cover the Company's losses that cannot be fulfilled by other reserves.
5. If the mandatory reserve fund in paragraph (1) of this Article has exceeded the amount of 20% (twenty percent), the GMS may decide that the excess of the reserve fund is used for the Company's purposes.
6. The Board of Directors shall manage the reserve fund in order to obtain profits, in a manner that is considered good by the Board of Directors and by paying attention to the applicable laws and regulations.
7. The profit earned from the reserve fund is included in the calculation of profit and loss.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 29

1. Amendments to the Articles of Association must take into account the provisions of the Company Law, regulations in the field of Capital Market and other relevant laws and regulations.
2. Amendments to the Articles of Association shall be stipulated by the GMS by taking into account the provisions as stated in this Articles of Association.
3. The agenda regarding the amendment of the Articles of Association must be clearly stated in the invitation of the GMS.



4. Amendments to the Articles of Association must be made by notary deed and in Indonesian.
5. Amendments to the provisions of this Articles of Association concerning the change of the Company's name and/or the Company's place of residence; the purpose and objectives and business activities of the Company; the period of establishment of the Company; the amount of the authorized capital, the reduction of issued and paid-up capital and/or the change of the status of the closed Company to a public company or vice versa, must be approved by the Minister of Law and Human Rights of the Republic of Indonesia and/or its successor as referred in the applicable laws and regulations.
6. Amendments to the Articles of Association other than those related to the matters mentioned in paragraph (5) of this Article are sufficient to be notified to the Minister of Law and Human Rights of the Republic of Indonesia and/or his successors by paying attention to the provisions in the Company Law.
7. Provisions regarding capital reduction by taking into account the applicable laws and regulations, especially Capital Market regulations.

MERGER, CONSOLIDATION, ACQUISITION AND DEMERGER

Article 30

1. Mergers, Consolidations, Acquisitions and Demergers shall be determined by the GMS following the quorum as determined in these Articles of Association.
2. Further provisions regarding Mergers, Consolidations, Acquisitions and Demergers shall be as referred to in the prevailing laws and regulations, in particular the laws and regulations in the Capital Market sector.

DISSOLUTION, LIQUIDATION AND TERMINATION OF LEGAL ENTITY STATUS

Article 31

1. The dissolution of the Company may be carried out based on the resolution of the GMS by referring to the quorum provisions as stated in this Articles of Association.



2. If the Company is dissolved based on the resolution of the GMS or declared dissolved based on the determination of the Court, liquidation must be held by the liquidator.
3. The Liquidator is responsible to the GMS or the court that appointed him for the liquidation of the Company.
4. The liquidator is obliged to notify the Minister of Law and Human Rights of the Republic of Indonesia and announce the results of the liquidation process in the newspaper after the GMS grants repayment and release to the liquidator or after the Court appointing the liquidator accepts responsibility.
5. Further provisions regarding the dissolution, liquidation and termination of legal entity status are as referred in the applicable laws and regulations, especially the laws and regulations in the field of Capital Market.

DOMICILE OF SHAREHOLDERS

Article 32

For matters related to the Company, the Shareholders are considered to reside at the addresses as recorded in the Register of Shareholders by paying attention to the applicable laws and regulations and provisions in the field of Capital Market as well as the regulations of the Stock Exchange in the place where the Company's shares are registered.

REPORTING

Article 33

1. The Board of Directors is required to prepare a periodic report containing the implementation of the Company's work plan.
2. Periodic reports as referred in paragraph (1) of this Article include quarterly reports and annual reports.
3. In addition to the periodic report as referred in paragraph (2) of this Article, the Board of Directors may also provide a special report to the Board of Commissioners at any time.



4. Periodic reports and other reports as referred in this Article shall be submitted in the form, content and procedures for preparation in accordance with the provisions of laws and regulations.
5. The Board of Directors is required to submit a quarterly report to the Board of Commissioners no later than 30 (thirty) days after the end of the quarterly period.
6. The quarterly report as referred in paragraph (5) of this Article shall be signed by the Board of Directors.

CLOSING REGULATIONS

Article 34

1. For the Company, the provisions of these articles of association shall apply if they do not conflict with and are not otherwise regulated in the prevailing laws and regulations, especially in the field of Capital Markets.
2. Everything that is not or has not been sufficiently regulated in the articles of association, the GMS will decide it.

-Finally, the presenter, always acting as described, hereby authorize Mr. BARA INDRA ARDIYASHA, Bachelor of Laws (whose identity will be described below) and either jointly or individually with the right to transfer this power to other persons, to apply for approval and notification of the amendment as stated in this deed to the Minister of Law and Human Rights of the Republic of Indonesia and register it in the Company Register, to publish it in the State Gazette of the Republic of Indonesia, to apply for, sign applications, deeds and other documents, to choose a domicile, and to take all necessary legal actions in accordance with the provisions of the laws and regulations in the Republic of Indonesia.

This deed was finalized at 16:25 WIB (sixteen minutes past twenty-five Western Indonesian Time).

-From everything described above.

THUS THIS DEED;

-Created and inaugurated in Jakarta, on the day and date and time as mentioned at the beginning of this deed by taking place outside the Notary's office, Aryanusa



Ballroom Menara Danareksa 2nd Floor, Jalan Medan Merdeka Selatan number 14, Central Jakarta, attended by:

- - Mr. BARA INDRA ARDIYASHA, Bachelor of Law, born in Jakarta, on 2-8-1981 (two August one thousand nine hundred and eighty-one), Indonesian citizen, residing in Jakarta, Duku Block, Rukun Tetangga 007, Rukun Warga 010, Kelurahan Cibubur, Kecamatan Ciracas, East Jakarta, Identity Card holder number 3173040208810012 and
- Mr. RAIHAN RAHMAWAN SYAPUTRA, Bachelor of Law, born in Jakarta, on 4-10-1996 (four October one thousand nine hundred and ninety-six), Indonesian citizen, residing in Jakarta, Jalan Haji Saabun number 19, Rukun Tetangga 010, Rukun Warga 005, Kelurahan Jati Padang, Kecamatan Pasar Minggu, South Jakarta, holder of Identity Card number 3275030410960019;
- Both are employees of the Notary's office, as witnesses.
- Immediately after this deed has been read out by me, the Notary, to the presenter and witnesses, the minutes of this deed are signed by the presenter, witnesses and me, the Notary, while the original of the specimen of the thumbprint of the presenter hand which is affixed after the signing of this deed on a separate sheet is attached to these minutes.
- Executed without alteration
- This deed minute has been signed perfectly
- GIVEN AS A COPY WHICH READS THE SAME

Notary in the Administrative City of South Jakarta

13 JUNE 2024

(signed, stamped, duty stamp of IDR 10.000)

ASHOYA RATAM, SH., MKn.



PERNYATAAN PENERJEMAH TERSUMPAAH

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

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

Jakarta, 2 Juli 2024



DICKY PRIYANA

Penerjemah Tersumpah [Bahasa Indonesia ke Bahasa Inggris]

Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia

No. AHU-39 AH.03.07.2024 Tanggal 3 Juni 2024

Alamat : Jl. Imam Bonjol No. 27 E Kec. Karawaci, Kota Tangerang,
Banten, 15115

Telepon : 082123335003, 021-55787254

E-mail : info@mediamaz.co.id

No. Register : MSN/DP/VII/2024/187