

from the convene of GMS by the Shareholder that has obtained court stipulation to hold GMS as referred to in Article 20 paragraph (4) letter o.

**QUORUM, VOTING RIGHT AND RESOLUTIONS OF
GENERAL MEETING OF SHAREHOLDER**

Article 25

1. Unless otherwise regulated in these Articles of Association, the quorum of attendance and resolution of GMS with respect to the issues which must be decided in Meeting shall be made in compliance with the following provisions:
 - a. Attended by the Shareholders representing more than 1/2 (half) part of the total shares with lawful voting rights and a resolution is lawful if approved by more than 1/2 (half) part of the total shares with voting right who present in the Meeting unless the Law and/or Articles of Association of the Company determines a bigger number of quorum;
 - b. In the event that quorum of attendance as referred to in letter a is not reached, a second Meeting is lawful and shall be entitled to make a binding resolution if attended by the Shareholders representing at least 1/3 (one thirds) part of the total shares with lawful voting rights and a resolution is lawful if it is approved by more than 1/2 (half) part of the total shares with voting right who present in Meeting unless

the Law and/or Articles of Association of the Company regulate a bigger number of quorum;

- c. In the event that quorum of attendance in the second GMS as referred to in letter b is not reached, the third GMS may be held provided that the third GMS is lawful and entitled to make a resolution if it is attended by the Shareholder holding the shares with lawful voting right with the quorum of attendance and the quorum of resolutions as shall be stipulated by the Financial Service Authority at the request of Company.
2. GMS for an agenda to transfer Company's asset or to put the Company's asset as collateral of that more than 50% (fifteen percent) total of the Company's net asset in 1 (one) transaction or more transaction either separated or related, shall be convened under the following provisions:
- a. The meeting must be attended by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who jointly represent at least 3/4 (three fourths) of the total shares with lawful voting right and the resolution thereof shall be lawful if it is approved by Series A Dwiwarna Shareholder and more than 3/4 (three fourths) of the total shares with voting right are present in the Meeting;

- b. In the event that quorum of attendance as referred to in letter a is not reached, a second Meeting is lawful and reserves the right to take a binding decision if attended by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who jointly represent at least $\frac{2}{3}$ (two thirds) of the total shares with lawful voting right and the resolution thereof shall be lawful if it is approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who jointly represent more than $\frac{3}{4}$ (three fourths) of the total shares with voting rights present in the Meeting; and
 - c. In the event that quorum of attendance in the second GMS as referred to in letter b is not reached, a third GMS may be held provided that the third GMS is lawful and entitled to take a resolution if it is attended and approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives with quorum of attendance and the quorum of resolution as stipulated by the Financial Service Authority at the request of the Company.
- 3. GMS to approve the transaction that has a conflict of interest, shall be convened under the following provisions:
 - a. GMS shall be attended by the independent Shareholders representing more than $\frac{1}{2}$ (one half) of the total shares with lawful voting right which are own by the independent

Shareholders and the resolution shall be lawful if approved by the independent Shareholder representing more than 1/2 (one half) of the total shares with lawful voting right which owned by independent Shareholder;

- b. In the event that the quorum as referred to in letter b is not reached, in the second GMS shall be lawful if it is attended by independent Shareholder representing more than 1/2 (one half) of the total shares with lawful voting right owned by independent Shareholder and approved by independent Shareholder representing more than 1/2 (one half) of the total shares owned by independent Shareholder who are present in the Meeting;
- c. In the event that quorum of attendance in the second GMS as referred to in letter c is not reached, third GMS may be convened provided that the third GMS is lawful and entitled to take a resolution if attended by independent Shareholder of shares with lawful voting rights, with the quorum of attendance stipulated by the Financial Service Authority at the request of the Company; and
- d. Resolution of the third GMS shall be lawful if approved by the independent Shareholder representing more than 50% (fifty percent) of the total shares owned by the independent Shareholder who are present in the Meeting ; and
- e. The Shareholder who has a conflict of interest with the Company shall be deemed to agree with the resolution

which has been approved by the independent Shareholder who has no conflict of interest.

4. GMS with an agenda to change the Board of Directors, to change of the Board of Commissioners, to amend the articles of association which does not require approval from the Minister, to issue Equity Securities and/or to increase of issued and paid-up capital shall be convened under the following provisions:

- a. The Meeting must be attended by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who are jointly represent more than $1/2$ (one half) of the total shares with lawful voting rights and resolution approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who are jointly represent more than $1/2$ (one half) of the total shares with voting rights who present in the Meeting;
- b. In the event that quorum of attendance as referred to in letter a is not reached, in the second GMS shall be lawful if it is attended by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who are jointly represent at least $1/3$ (one third) of the total shares with lawful voting rights and resolution approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who are jointly represent more

than 1/2 (one half) of the total shares with voting rights who are present in the Meeting;

- c. In the event that quorum of attendance in the second GMS as referred to in letter b is not reached, then, the third GMS may be convened and may take any lawful resolution if in such meeting attended and approved by Series A Dwiwarna Shareholders, and the other shareholders and/or their legal representative; which all of them shall comply with the quorum of attendance and the quorum of resolution as stipulated by the Financial Service Authority at the request of the Company.

5. GMS to make amendment of the Company Articles of Association which require approval from the Minister, shall be convened under the following provisions:

- a. If it is attended by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who jointly represent at least 2/3 (two thirds) of the total shares with lawful voting rights and the resolution approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who are jointly represent more than 2/3 (two thirds) of the total shares with voting rights present in the Meeting;
- b. In the event that quorum of attendance as referred to in letter a is not reached, the second GMS shall be lawful if it

is attended by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who are jointly represent at least $3/5$ (three fifths) of the total shares with lawful voting rights and the resolution approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who are jointly represent more than $1/2$ (one half) of the total shares with voting rights present in the Meeting;

- c. In the event that quorum of attendance in the second GMS as referred to in letter b is not reached, then, the third GMS may be convened and may take any lawful resolution if it is attended and approved by Series A Dwiwarna Shareholders, and the other shareholders and/or their legal representative; which the quorum of attendance and the quorum resolution shall be stipulated by the Financial Service Authority at the request of the Company.

- 6. With due observance of the provisions of the prevailing laws and regulations, Merger, Amalgamation, Acquisition, Segregation, to file a petition in order that Company is declared bankrupt, and Dissolution may only be carried out based on a resolution of GMS, under the following provisions:

- a. Attended by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who jointly represent at least $3/4$ (three quarters) of the total shares

with lawful voting rights and the resolution must be approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who are jointly represent at least $3/4$ (three fourths) of the total shares with voting rights present in GMS;

- b. In the event that quorum of presence in the second GMS as referred to in letter a is not reached, the Second Meeting shall be lawful if attended by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who jointly represent at least $2/3$ (two thirds) of the total shares with lawful voting rights and the resolution thereof is approved by Series A Dwiwarna Shareholder and other Shareholders and/or their legal representatives who jointly represent more than $3/4$ (three quarters) of the total shares with voting rights present in GMS;
- c. In the event that quorum of presence in the second GMS as referred to in letter b is not reached, the third GMS may be convened provided that the third GMS is lawful and reserves the right to take a resolution if in such meeting attended and approved by Series A Dwiwarna Shareholders, and the other shareholders and/or their legal representative; with the quorum of attendance and the quorum of resolution as stipulated by the Financial Service Authority at the request of the Company.

7. GMS with an agenda to change the type of rights on the share shall be convened by referring to the laws and regulations as well as regulations in the field of Capital Market.
8. The Shareholder who reserve the right to present in GMS shall be the shareholders whose names are registered in the Company's Shareholder Register 1 (one) working day prior the date of notice of GMS by taking into account of laws and regulations and the provision of the Stock Exchange at the place where the Company's shares are listed.
9. In the event of correction to the notice as referred to in Article 23 paragraph (11) letter a, the Shareholders who are entitled to present in GMS shall be the Shareholders whose names are registered in the Company's Shareholder Register 1 (one) working day before the correction to the notice of the GMS.
10. The Shareholders shall be entitled to be present in the GMS either in person or represented by proxy with due observance the laws and regulations.
11. In the Meeting, each share grant the right cast 1 (one) vote to its owner.

12. The Shareholders with voting rights who are present in the Meeting but they do not cast a vote (abstain) shall be deemed to have cast the same vote as the majority vote of Shareholders who are casting votes.
13. In a voting, the vote cast by Shareholders shall be valid for all shares he/she/they owned and Shareholders have no rights to grant power of attorney to more than one power of attorneys for a part of the total shares owned by him/her with different votes. Such provision is excluded for:
- a. Custodian Bank or Security Company as the Custodian who are representing its customers holding the Company share;
 - b. Investment manager who are representing the interest of Mutual Fund being managed by him/her.
14. The Member of the Board of Directors, the member of the Board of Commissioners, and the Company's employee(s) may act as power of attorney in the Meeting, but in casting of votes, the relevant member of the Board of Directors, member of Board of the Commissioners, and/or the Company's employee(s) is prohibit to acting as the power of attorney of the Shareholder.
15. Voting shall be conducted verbally, unless the Meeting Chairperson stipulate otherwise.

16. All resolutions shall be made on deliberation or mutual consensus.
17. In the event that a resolution based on deliberation/consensus is not reached, a resolution shall be conducted base on assenting votes as provided in these Articles of Association.
18. The resolution taken through a voting procedures as referred to in paragraph (17) shall be obliged to be carried out with due observance of the provisions of quorum of attendance and quorum of resolution of a GMS.
19. At the GMS, the Company may invite other parties related to the GMS agenda.

THE USE OF PROFIT

Article 26

1. The use of net profit including the amount of allowance of mandatory reserved fund and other reserved funds shall be decided by Annual GMS.
2. The Board of Directors must submit proposal to Annual GMS concerning the use of net profit as set forth in balance sheet