

## **CAPITAL**

### **Article 4**

1. The authorized capital of the Company shall be Rp 16,000,000,000,000.00 (sixteen trillion Rupiah) divided into 1 (one) Series A Dwiwarna share having a nominal value of Rp.500.00 (five hundred Rupiah) and 31,999,999,999 (thirty one billion nine hundred ninety nine million nine hundred ninety nine thousand nine hundred ninety nine) Series B shares, each share has a nominal value of Rp. 500.00 (five hundred rupiah);
2. From such authorized capital have been subscribed in the amount of 1 (one) A Dwiwarna Series share with a nominal value of Rp 500.00 (Five hundred Rupiah) and 23,333,333,332 (twenty three billion three hundred thirty three million three hundred thirty three thousand three hundred thirty two) B Series shares per share having a nominal value of Rp 500.00 (Five hundred Rupiah) or the total nominal value of Rp 11,666,666,666,000. (Eleven trillion six hundred sixty six billion six hundred sixty six million six hundred sixty six thousand Rupiah).
  - 100% (one hundred percent) of the nominal value of each of the above mentioned subscribed shares, or the total sum of Rp 11,666,666,666,500.- (eleven trillion six hundred sixty six billion six hundred sixty six million six hundred sixty six thousand five hundred Rupiah) have been fully paid up to the Company by the respective shareholders of the relevant shares with the details as follows:
    - a. Rp.10.498.247.371.000.00 (ten trillion four hundred ninety eight billion two hundred forty seven million three hundred seventy one thousand Rupiah), as stated on the deed dated 11-1-2011 (the eleventh of January two thousand and

eleven) No: 7, which had been notified to the Minister of Law and Human Rights of the Republic of the Republic of Indonesia as stated in the Letter of Notification Receipt dated 24-1-2011 (the twenty fourth day of January two thousand and eleven) No: AHU-AH.01.10-02369;

- b. Rp.1.168.419.295.500 (one trillion one hundred sixty eight billion four hundred nineteen million two hundred ninety five thousand five hundred Rupiah); as stated in “Journal of the Increase of the Company’s Subscribed and Paid-up Capital through Rights Issue with Pre-Emptive Rights (HMETD)” which was issued by the Company’s Accounting Group on the 25-2-2011 (twenty fifth day of February two thousand and eleven), with sufficient stamp duty and affixed to the original hereof;
3. Each share which will be further issued including requirements and term of the issuance of shares shall only be executed by the Board of Directors with the approval of the General Meeting of Shareholders (hereinafter referred to as “GMS”), subject to the provisions set forth in this Articles of Association and the prevailing laws and regulations in Capital Market as well as Securities Exchange regulations in Indonesia, where the Company’s shares are listed, provided that the price of the issued shares shall not be less than the par value.
4.
  - a.
    - 1) In case the shares in portfolio are to be issued by a Rights Issue with the pre-emptive right of Securities (hereinafter referred to as “Rights Issue”) to the shareholders, all shareholders whose names are registered in the Shareholder Register of the Company on the date stipulated by the GMS approving the Rights Issue have a pre-emptive right to purchase the shares

which are going to be issued (hereinafter referred to as “Share Preemptive Right or abbreviated as “Rights”) in proportion to the shares respectively own by them by way of payment in cash.

- 2) Rights may be sold and transferred to other parties with due observance of the Articles of Association and prevailing laws and regulations in the Capital Market.
- 3) The Board of Directors shall announce the resolutions on the issuance of shares by Rights Issue to the public at least through:
  - a) 1 (one) Indonesian nationwide circulated daily newspapers;
  - b) Stock Exchange website in Indonesia (hereinafter referred to as the “Stock Exchange”; and
  - c) Company’s website, in Indonesian language and English language and if deemed necessary, may also be added in other foreign languages.
- 4) The Shareholders or the holders of the Rights shall be entitled to purchasing shares to be issued in accordance with the total Rights at the time and subject to requirements as stipulated in the resolution of the GMS as referred in paragraph 3.
- 5) In case of within the stipulated time as specified in the resolution of the GMS above, the Shareholders or the holders of Rights do not exercise the rights to purchase the shares offered to them in accordance with total Rights owned by them by making payment in cash of the shares price to the Company, the shares will be allocated to the Shareholders who intend to purchase the shares in a bigger amount than their Rights portion

equals to the total executed Rights, by taking into account of the provisions in the Articles of Association and prevailing laws and regulations in the Capital Market.

6) In case of there are still remaining unsubscribed shares after the allocations:

a) If the total maximum for the increase of the Company's capital through the Limited Public Offering has yet to be stipulated and executed without any guarantee from the standby buyer, the unsubscribed remaining shares shall not be issued and shall be retained in the Company;

b) If the total maximum for the increase of the Company's capital through the Rights Issue has been stipulated and executed with a guarantee from the standby buyer, the remaining unsubscribed shares shall be allocated to a certain party acting as a standby buyer in the Rights Issue, a party who has provided an undertaking to purchase the remaining shares provided that the said price and terms are not less than those determined in the resolution of the GMS;

with due observance of the provision in Articles of Association and laws and regulations in the Capital Market.

b. Provision as referred to in point a of this paragraph shall be, for similar case, applicable in terms of the Company's decision to issue convertible bonds and/or warrant and/or any other convertible securities similar to that.

5. Notwithstanding the provisions in paragraph 4, the Company may increase the capital without issuing the Rights to the

shareholders either for improving the financial conditions or otherwise. Capital increase without issuing the Rights as meant above, shall obtain prior approval of GMS and shall be performed in compliance with the applicable laws and regulations in the Capital Market.

6. The payment of shares capital may be made in the form of money and/ or others which can be valued by money, as long as not in contravention of the prevailing laws and regulations and/or with due observance of the provisions of Articles of Association.
7. In the event that the authorized capital is increased, each share subscription shall only be further executed by the Board of Directors at the time and under certain conditions as determined by the Board of Directors, and the Board of Directors shall determine the price of the shares to be issued as well as any other terms deemed necessary provided that the price shall not be below the nominal value. The said resolution of the Board of Directors shall also obtain approval from the GMS, without prejudice to licenses from the authorities.
8. The GMS referred to in this article shall be attended by the Shareholder of Series A Dwiwarna share and the resolutions of such meeting shall be approved by the holder of Series A Dwiwarna share.

## **SHARES AND SHARES CERTIFICATE**

### **Article 5**

1. The Company's shares are registered shares and are issued on behalf of the owner as registered in the Shareholders Register consisting of Series A Dwiwarna share that specifically can only