

shall be applicable as a conclusive evidence for all shareholders and third parties.

## **QUORUM, VOTING RIGHT AND RESOLUTION OF GENERAL MEETING OF SHAREHOLDERS**

### **Article 14**

1. A GMS maybe convened if attended by more than 1/2 (a half) of the total shares with present or represented voting rights, except if the laws and regulations and/or this Articles of Association requires a higher quorum.
2. In the event that quorum as referred to in paragraph 1 is not reached, the notice of the second GMS may be served and the second GMS maybe convened if attended by at least 1/3 (one thirds) of the total shares with voting rights attend or represented, unless otherwise if the laws and regulations and/or this Articles of Association requires a higher quorum.
3. In the event that quorum as referred to in paragraph 2 is not reached, the third GMS maybe convened if attended by shareholders or representatives of shareholders of the shares having voting rights in compliance with the quorum stipulated by the Financial Service Authority at the request of the Company.

In the notice of the third GMS, shall be mentioned that the second GMS has been convened and the quorum was not reached.

4. All resolutions of the GMS shall adopted amicably to reach a mutual consensus. If the resolution based on the amicable consensus is not reached, the resolution shall be adopted by voting with the following conditions:

- a. For the GMS referred to in paragraph 1 and paragraph 2 above, the resolution shall be valid if it is approved by more than 1/2 (a half) of the total shares having valid voting rights in the GMS, unless if the laws and regulations and/or this Articles of Association stipulate that resolution of GMS shall be valid if it is approved by an higher affirmative votes.
  - b. For the GMS referred to in paragraph 3, the resolution shall be valid if it is approved by the valid voting rights in accordance with total of minimum affirmative votes stipulated by Financial Service Authority based on the Company's request.
5. Except the GMS determining otherwise, voting on a person shall be using the unsigned closed ballots; whereas voting concerning other matters shall be made verbally.
  6. Each share shall confer upon its holder the right to cast 1 (one) vote.
  7. A shareholder, either by himself/herself or represented by virtue of a power of attorney, is entitled to attend the GMS, provided that in a voting, members of the Board of Directors members of the Board of Commissioners and Company's employees shall not be allowed to act as a proxy in the GMS. Votes cast by them as a proxy shall be null and void.
  8. A shareholder with a valid voting right attending the GMS but cast an abstain vote shall be deemed to cast a vote similar with the majority votes of the shareholders who cast their votes.
  9. If there is any transaction agenda bearing conflict of interest as referred to in the laws and regulations, the GMS shall be convened under the following conditions: