

- b. Board of Commissioners if all members of the Board of Directors have conflict of interest with the Company;
 - c. Other parties appointed by the GMS in the event if all members of the Board of Directors or the Board of Commissioners have conflict of interest with the Company;
17. A member of Board of Directors who is resigned prior to the expiry of his/her term of office shall remain responsible for his/her actions until the relevant accountability is properly accepted by the Annual GMS.

MEETING OF THE BOARD OF DIRECTORS

Article 17

1. The Board of Directors shall convene a meeting of the Board of Directors periodically at least 1 (once) a month, and at any time if deemed necessary upon the written request by one or more members of the Board of Directors or upon the written request of the Board of Commissioners.
2. The Board of Directors shall convene a meeting of the Board of Directors together with the Board of Commissioners periodically at least 1 (once) in every 4 (four) months.
3. A notice for a Meeting of the Board of Directors shall be served by a member of Board of Directors who is authorized to represent the Board of Directors in accordance with the provisions of Article 16 of this Articles of Association.
4. a. Notice for a Meeting of the Board of Directors shall be served in writing and delivered to each member of the Board of Directors with a sufficient receipt or by a Note,

prepaid registered mail or courier service, facsimile, email or otherwise at the latest 3 (three) days prior to the Meeting.

- b. The notice described above is not required if the meeting has been scheduled by the previous meeting of the Board of Directors or in case of an urgent state.
5. The notice for the Board of Directors' meeting shall contain the agenda, date, time, and venue of the Meeting. the Board of Directors meeting shall be held at the domicile of the Company or the place where the Company's business activities.
6. If all members of the Board of Directors are present or represented, no prior notice is required, and the Meeting may be held at any place, provided that within the territory of the Republic of Indonesia and entitled to adopting valid and binding resolutions.
7. The Meeting of the Board of Directors shall be presided over by the President Director in the event that the President Director is not available or unavailable and such matter requires no proof to third parties; the Meeting of Board of Directors shall be presided over by Vice President Director. In the event that Vice President Director is not available or unavailable and such matter requires no proof to third parties, the Meeting of Board of Directors shall be presided over by a member of the Board of Directors elected by and among the members of the Board of Directors present at the meeting.
8. A member of the Board of Directors may only be represented in a Meeting of the Board of Directors by another member of the Board of Directors by virtue of a power of attorney. A member

of Board of Directors may only represent one member of Board of Directors.

9. The Meeting of Board of Directors shall be valid and entitled to adopt binding resolutions if more than 1/2 (half) of the total members of Board of Directors are present or represented in the Meeting.
10. A resolution of the Meeting of the Board of Directors shall be adopted by deliberations to reach consensus. In the event of no consensus reached by deliberations, voting by virtue of affirmative votes of at least 1/2 (a half) of the total votes cast in the Meeting shall decide the resolutions.
11. In the event of tie votes, the chair person of a meeting of the Board of Directors shall cast the deciding vote.
12.
 - a. Each attending member of the Board of Directors shall be entitled to cast 1 (one) vote and 1 (one) additional vote for each other member of the Board of Directors he/she represents.
 - b. Each member of Board of Directors who is present in the meeting or represented shall cast a vote (it is not allowed to cast an abstain vote).
 - c. A member of Board of Directors who is absent to attend the Meeting of Board of Directors can express his/her opinion in writing and by signing it, then submitted to the President Director or to any other members of the Board of Directors who will chair the meeting of the Board of Directors, concerning whether he supports or not support on any matters to be discussed and this opinion shall be considered as a valid vote cast in the Board of Directors' meeting.

- d. Voting in respect of a person shall be made by unsigned closed ballots, whereas voting concerning other matters shall be verbally, unless the Chairperson of Meeting determines otherwise without any objection being raised by those present.
13. a. Minutes shall be drawn up based on anything discussed and resolved in the Board of Directors' Meeting. Minutes of the Board of Directors' Meeting shall be drawn up by a person who attend the meeting and appointed by Chairperson of Meeting and then signed by all members of the Board of Directors who attend the meeting and delivered to all members of the Board of Directors.
- b. Minutes of the Board of Directors' Meeting shall serve as valid evidence for the members of the Board of Directors and to any third parties in respect of resolution adopted in the relevant meeting.
- c. In case the Minutes of the Board of Directors' Meeting is drawn up by notary public, no signing shall be required.
14. a. The Board of Directors may also adopt valid circular resolution, provided that all members of the Board of Directors have been informed in writing and all members of the Board of Directors approve the proposal submitted in writing as well as sign such resolution.
- b. The resolutions adopted in such manner shall have equal force of law to those validly adopted in a Meeting of the Board of Directors.
15. Other than the meeting of Board of Directors as referred to in paragraphs 1 and 14, it can also be served by teleconference, video conference, or any other electronic media which make all

participants of the Board of Directors' meeting possible to directly see and/or listen as well as participate in the meeting.

16. Any member of Board of Directors who is personally, in any manner whatsoever, both directly and indirectly, having interest in a transaction, contract or proposed contract which is proposed by the Company as one of the parties thereof shall be specified in the meeting of the Board of Directors and shall not be entitled to participate to vote with respect to any matter relating to such transaction or contract.

BOARD OF COMMISSIONERS

Article 18

1. The Board of Commissioners shall comprise at least 3 (three) members, one of them may be appointed as the President Commissioner and if deemed necessary, another one of them may be appointed as the Vice President Commissioner.
2. A person qualifiable to be appointed as a member of the Board of Commissioners shall be an individual complies with the requirements at the time of appointment and during his/her term of office:
 - a. has a good character, morals and integrity;
 - b. Capable to perform legal actions;
 - c. Never been sentenced due to a crime charged with 5 years or more imprisonment; and/or
 - d. in the last 5 (five) years prior to the appointment and during his/her term of office:
 - 1) Never been declared bankrupt;