

JOSE DIMA SATRIA, S.H., M.Kn.

NOTARY PUBLIC IN JAKARTA

Decree of Minister of Law and Human Rights of Republic of Indonesia

Number: AHU-029.AH.02.02-Tahun 2012, Dated 20 April 2012

Madrasa Road, Taman Gandaria Complex, Kav. 11A

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COPY

NOTARIAL DEED

Date : 15 December 2021

Number : 135

**THE MEETING RESOLUTION STATEMENT OF AMENDMENTS TO
ARTICLES OF ASSOCIATION OF PT GOTO GOJEK TOKOPEDIA**



**THE MEETING RESOLUTION STATEMENT OF AMENDMENTS TO
ARTICLES OF ASSOCIATION OF PT GOTO GOJEK TOKOPEDIA**

Number: 135.

Today, Wednesday, the fifteenth of December, two thousand twenty one (15-12-2021), at 19.05 WIB (nineteen past five minutes of Western Indonesia Time), appears to me, JOSE DIMA SATRIA, Bachelor of Law, Master of Notary, Notary Public in the Administrative City of South Jakarta. The appearing person will be named as follows, in the presence of witnesses whose names will be mentioned at the end of this Notarial Deed.-----

Mrs. **ERWINA TOBING,**

The appearing person firstly declared:-----

- that, on Wednesday, 15 (fifteen) December of 2021 (two thousand and twenty one), located at Pasaraya Building Blok M, Building B, Jalan Iskandarsyah II Number 2, Melawai Village, Kebayoran Baru District, South Jakarta 12160, an Extraordinary General Meeting of Shareholders



of PT GOTO GOJEK TOKOPEDIA has been held. The company is a limited liability company established complying with and based on the Laws of the Republic of Indonesia and Law Number 1 of 1967 (one thousand nine hundred and sixty seven) Juncto Law Number 11 of 1970 (one thousand nine hundred and seventy) in the context of Foreign Investment, which has been revoked and replaced by Law Number 25 of 2007 (two thousand and seven) concerning Investment, domiciled in South Jakarta and having address at Gedung Pasaraya Blok M, Building B, 6th and 7th Floors, Jalan Iskandarsyah II Number 2, Melawai Village, Kebayoran Baru District, whose articles of association are contained in the Notarial Deed dated 10 (ten) December of 2015 (two thousand fifteen), Number 133, made before JIMMY TANAL, Bachelor of Laws, Master of Notary, at that time substituted for HASBULLAH ABDUL RASYID, Bachelor of Law, Master of Notary, Notary Public in Jakarta, which has ratification from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree dated 11 (eleven) December of 2015 (two thousand and fifteen), Number AHU-2471556.AH.01.01.TAHUN 2015;



- The articles of association have been amended several times as contained in:-----

- Notarial Deed dated 7 (seven) April of 2016 (two thousand and sixteen) Number 45, made before the Notary Public of HASBULLAH ABDUL RASYID, Bachelor of Law, Master of Notary, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0007191.AH.01.02.TAHUN 2016; (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with decree Number AHU-AH.01.03-0040418; and (iii) Receipt of Notification from the Minister of Law and Human Rights of the Republic of Indonesia complying with decree Number AHU-AH.01.03-0040419, of which the three decrees are dated 15 (fifteen) April of 2016 (two thousand and sixteen);--- -

- Notarial Deed dated 29 (twenty nine) April of 2016 (two thousand and sixteen) Number 178, made before the Notary Public of HASBULLAH ABDUL RASYID, Bachelor of Law, Master of Notary, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0008942.AH.01.02.TAHUN 2016; (ii) Receipt of Notification



of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with decree Number AHU-AH.01.03-0047491; and (iii) Receipt of Notification from the Minister of Law and Human Rights of the Republic of Indonesia complying with decree Number AHU-AH.01.03-0047492, of which the three are dated 11 (eleven) May of 2016 (two thousand and sixteen);----- -
- Notarial Deed dated 19 (nineteen) August of 2016 (two thousand and sixteen) Number 43, made before me, a Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0015162. AH.01.02.YEAR 2016; (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in complying with decree Number AHU-AH.01.03-0074303; (iii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with decree Number AHU-AH.01.03-0074102; (iv) Receipt of Data Change Notification from the Minister of Law and Human Rights of the Republic of Indonesia complying with decree Number AHU-AH.01.03-



0074103, of which the four decrees are dated 24 (twenty four) August of 2016 (two thousand and sixteen);-----

- Notarial Deed dated 7 (seven) October of 2016 (two thousand and sixteen) Number 16, made before me, a Notary Public, having obtained (i) Approval of the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0019436.AH. 01.02.YEAR 2016; and (ii) Receipt of Data Change Notification from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0091427 of which both are dated 20 (twenty) October of 2016 (two thousand and sixteen);-----

- The Notarial Deed as contained in the Notarial Deed dated 20 (twenty) October of 2016 (two thousand and sixteen), Number 201, made before me, the Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0020899.AH.01.02.TAHUN 2016; (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0097066; and (iii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of



Indonesia complying with Decree Number AHU-AH.01.03-0097067, of which the three decrees are dated 8 (eight) November of 2016 (two thousand and sixteen);-----

- Notarial Deed dated 20 (twenty) October of 2016 (two thousand and sixteen) Number 202, made before me, a Notary Public, having obtained the approval of the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree dated 18 (eighteen) November of 2016 (two thousand and sixteen) Number AHU-0021807.AH.01.02.YEAR 2016;-----

- Notarial Deed dated 21 (twenty one) June of 2017 (two thousand and seventeen) Number 85, made before me, a Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0013554.AH.01.02.YEAR 2017, (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0149001; and (iii) Receipt of Notification of Amendments to the Data from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0149002, of which the three decrees are



dated 21 (twenty one) June of 2017 (two thousand and seventeen); -----

- Notarial Deed dated 17 (seventeen) February of 2017 (two thousand and seventeen) Number 63, made before me, a Notary Public, having obtained the Notification of Amendments to the Data from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree dated 20 (twenty) February of 2017 (two thousand and seventeen) Number AHU-AH.01.03-0074613;-----

- Notarial Deed dated 25 (twenty five) August of 2017 (two thousand and seventeen) Number 81, made before me, a Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0017587. AH.01.02.YEAR 2017, (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0165968; and (iii) Receipt of Notification of Company Data Changes from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0165969 dated 25 (twenty five) August of 2017 (two thousand and seventeen);-----



- Notarial Deed dated 6 (six) September of 2017 (two thousand and seventeen) Number 31, made before me, Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0018354.AH .01.02.TAHUN 2017, and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0169122 both dated 6 (six) September of 2017 (two thousand and seventeen);-----

- Notarial Deed dated 13 (thirteen) February of 2018 (two thousand and eighteen) Number 42, made before me, a Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0003558.AH .01.02.TAHUN 2018, and (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0068393, of which both decrees are dated 14 (fourteen) February of 2018 (two thousand eighteen);-----

- Notarial Deed dated 6 (six) March of 2018 (two thousand and eighteen) Number 27, made before me, the Notary Public, having obtained (i) Approval from the Minister of



Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0005297.AH. 01.02.TAHUN 2018, (ii) Receipt of Notification of Amendment to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0098849, and (iii) Receipt of Notification of Amendments to the Company Data from the Minister of Law and Human Rights of The Republic of Indonesia complying with Decree Number AHU-AH.01.03-0098851, of which the three decrees are dated 7 (seven) March of 2018 (two thousand and eighteen);

- Notarial Deed dated 19 (nineteen) March of 2018 (two thousand and eighteen) Number 57, made before me, a Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0006256.AH .01.02.TAHUN 2018, (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0115790, of which both decrees are dated 19 (nineteen) March of 2018 (two thousand and eight mercy);----- -



- Notarial Deed dated 30 (thirty) April of 2018 (two thousand and eighteen) Number 176, made before me, a Notary Public, having obtained (i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0009750.AH.01.02.TAHUN 2018, (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0173197, of which both decrees are dated 2 (two) May of 2018 (two thousand and eighteen);-----

- Notarial Deed dated 21 (twenty one) August of 2018 (two thousand and eighteen) Number 46, made before me, a Notary Public, having obtained i) Approval from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0017640.AH.01.02.Year 2018; (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0236731; (iii) Receipt of Notification of Changes in Company Data Number AHU-AH.01.03-0236732, of which the three decrees are dated 28 (twenty eight) August of 2018 (two thousand eighteen);-----



- Notarial Deed dated 23 (twenty three) August of 2018 (two thousand and eighteen) Number 54, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the decree Number AHU-0017865.AH.01.02.Tahun 2018; and (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0237802, of which both decrees are dated 31 (thirty one) August of 2018 (two thousand and eighteen);-

- Notarial Deed dated 12 (twelve) September of 2018 (two thousand and eighteen) Number 16, made before me, a Notary Public, having obtained (i) Approval for Amendment to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree No. AHU-0018861.AH.01.02.Tahun 2018; (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0241981; (iii) Receipt of Notification of Company Data from the Minister of Law and Human Rights of the Republic



of Indonesia complying with Decree Number AHU-AH.01.03-0241982, of which the three decrees are dated 13 (thirteen) September of 2018 (two thousand and eighteen);

- Notarial Deed dated 17 (seventeen) September of 2018 (two thousand and eighteen) Number 28, made before me, the Notary Public, having obtained (i) Approval for the Amendment to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the decree Number AHU-0019222.AH.01.02.Tahun 2018; (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0243453, of which both decrees are dated 17 (seventeen) September of 2018 (two thousand and eighteen);-----

- Notarial Deed dated 18 (eighteen) September of 2018 (two thousand and eighteen) Number 29, made before me, the Notary, having obtained (i) Receipt of the Notice of Amendment to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree Number AHU-AH.01.03-0248691; (ii) Receipt of Notification of Amendments to the Company Data from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree



Number AHU-AH.01.03-0248692, of which both decrees are dated 2 (two) October of 2018 (two thousand and eighteen); -----

- Notarial Deed dated 29 (twenty nine) November of 2018 (two thousand and eighteen) Number 174, made before me, the Notary Public, having obtained (i) Approval for the Amendment to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree No. AHU-0030182.AH.01.02.Tahun 2018; (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0275098; and (iii) Receipt of Notification of Amendments to the Company Data from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0275099, of which the three decrees are dated 13 (thirteen) December of 2018 (two thousand and eighteen);-----

- Notarial Deed dated 30 (thirty) November of 2018 (two thousand and eighteen) Number 185, made before me, a Notary, having obtained (i) Approval of Amendment to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia



complying with Decree Number AHU -00301020.AH.01.02.Tahun 2018; (ii) Receipt of Notification of Amendments to the Company's Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0277002; and (iii) Receipt of Notification of Amendments to the Company Data from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0277003, of which the three decrees are dated 18 (eighteen) December of 2018 (two thousand and eighteen);-----

- Notarial Deed dated 25 (twenty five) January of 2019 (two thousand and nineteen) Number 85, made before me, the Notary Public, having obtained the Notification of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree dated 25 (two twenty five) January of 2019 (two thousand and nineteen) Number AHU-AH.01.03-0051159;-----

- Notarial Deed dated 25 (twenty five) January of 2019 (two thousand and nineteen) Number 95, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying



with Decree Number AHU- 0004198.AH.01.02.Tahun 2019; (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0051448; and (iii) Receipt of Notification of Amendments to the Company Data from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0051451, of the three decrees are dated 25 (twenty five) January of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 29 (twenty nine) January of 2019 (two thousand and nineteen) Number 104, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0004743.AH.01.02.Tahun 2009; and (ii) Receipt of Notification of amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0058250, of which both decrees are dated 29 (twenty nine) January of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 27 (twenty seven) March of 2019 (two thousand and nineteen) Number 95, made before me, a



Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0017569.AH.01.02.Tahun 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0178473, of which both decrees are dated 29 (twenty nine) March of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 25 (twenty five) April of 2019 (two thousand and nineteen) Number 99, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0023438.AH.01.02.Tahun 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0226607, of which both decrees are dated 30 (thirty) April of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 18 (eighteen) June of 2019 (two thousand and nineteen) Number 75, made before me, a



Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU -0031539.AH.01.02.Tahun 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0287793, of which both decrees are dated 18 (eighteen) June of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 4 (four) July of 2019 (two thousand and nineteen) Number 10, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU- 0035125.AH.01.02.Tahun 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0294599, of which both decrees are dated 5 (five) July of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 15 (fifteen) July of 2019 (two thousand and nineteen) Number 122, drawn up before me, a Notary Public, having obtained (i) Approval of Amendment



to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree Number AHU -0038356.AH.01.02.Tahun 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0299252, of which both decrees are dated 17 (seventeen) July of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 17 (seventeen) July of 2019 (two thousand and nineteen) Number 127, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree Number AHU -0039358.AH.01.02.Tahun 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0300572, of which both decrees are dated 19 (nineteen) July of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 13 (thirteen) August of 2019 (two thousand and nineteen) Number 97, made before me, a Notary Public, having obtained (i) Approval of Amendment



to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0052397.AH.01.02.TAHUN 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0314719, of which both decrees are dated 15 (fifteen) August of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 4 (four) September of 2019 (two thousand and nineteen) Number 20, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU- 0065918.AH.01.02.TAHUN 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0327546, of which both decrees are dated 6 (six) September of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 15 (fifteen) October of 2019 (two thousand and nineteen) Number 79, made before me, a Notary Public, having obtained (i) Approval of Amendment



to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0083154.AH.01.02.TAHUN 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0346536, of which both decrees are dated 16 (sixteen) October of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 22 (twenty two) November of 2019 (two thousand and nineteen) Number 114, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0098633.AH.01.02.TAHUN 2019; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0365105, of which both decrees are dated 27 (twenty seven) November of 2019 (two thousand and nineteen);-----

- Notarial Deed dated 13 (thirteen) February of 2020 (two thousand and twenty) Number 58, made before me, a Notary Public, having obtained (i) Approval of Amendment to the



Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0013418.AH.01.02.TAHUN 2020; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0365105, both dated 14 (fourteen) February of 2020 (two thousand and twenty);-----

- Notarial Deed dated 18 (eighteen) March of 2020 (two thousand and twenty) Number 63, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree Number AHU -0024250.AH.01.02.TAHUN 2020; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0153362, of which both decrees are dated 19 (nineteen) March of 2020 (two thousand and twenty);-----

- Notarial Deed dated 19 (nineteen) March of 2020 (two thousand and twenty) Number 75, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and



Human Rights of the Republic of Indonesia complying with the Decree Number AHU-0024494.AH.01.02.Tahun 2020; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0154644, of which both decrees are dated 20 (twenty) March of 2020 (two thousand and twenty);-----

- Notarial Deed dated 1 (one) April of 2020 (two thousand and twenty) Number 1, made before me, a Notary Public, having obtained (i) Approval of amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU- 0027209.AH.01.02.YEAR 2020; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0171358, of which both decrees are dated 1 (one) April of 2020 (two thousand and twenty);-----

- Notarial Deed dated 22 (twenty two) April of 2020 (two thousand and twenty) Number 47, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with



Decree Number AHU-0031779.AH.01.02.Tahun 2020; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0198084, of which both decrees are dated 23 (twenty three) April of 2020 (two thousand and twenty);--
- Notarial Deed dated 6 (six) May of 2020 (two thousand and twenty) Number 14, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0034650.AH.01.02.Tahun 2020; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0213909, of which both decrees are dated 8 (eight) May of 2020 (two thousand and twenty);-----
- Notarial Deed dated 6 (six) July of 2020 (two thousand and twenty) Number 27, made before me, a Notary Public, having obtained (i) Approval for Amending the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0045786.AH.01.02.Tahun 2020; (ii) Receipt of Notification of Amendments to the Articles of Association



from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0276630; and (iii) Receipt of Notification of Amendments to the Company Data from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0276631, of which the three decrees are dated 6 (six) July of 2020 (two thousand and twenty);

- Notarial Deed dated 9 (nine) March of 2021 (two thousand and twenty one) Number 63, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree Number AHU-0015168.AH.01.02.Tahun 2021; (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0157294; and (iii) Receipt of Notification of Company Data Changes from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0157295, of which the three are dated 10 (ten) March of 2021 (two thousand and twenty one); -----

- Notarial Deed dated 30 (thirty) April of 2021 (two thousand and twenty one) Number 182, made before me, a



Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0026684.AH.01.02.Tahun 2021; (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0281159; -----

- Notarial Deed dated 11 (eleven) May of 2021 (two thousand and twenty one) Number 69, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0028989.AH.01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0307941, of which both decrees are dated 17 (seventeen) May of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 11 (eleven) May of 2021 (two thousand and twenty one) Number 69, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law



and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0028989.AH.01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0307941, of which both decrees are dated 17 (seventeen) May of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 21 (twenty one) May of 2021 (two thousand twenty one) Number 82, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the decree Number AHU-0029870.AH.01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0320227, of which both decrees are dated 21 (twenty one) May of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 4 (four) October of 2021 (two thousand and twenty one) Number 8, made before me, a Notary Public, having obtained (i) Approval for Amending the Articles of Association from the Minister of Law and



Human Rights of the Republic of Indonesia complying with the Decree Number AHU-0054386.AH.01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0456462, of which both decrees are dated 4 (four) October of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 4 (four) November of 2021 (two thousand and twenty one) Number 29, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree Number AHU-0062972.AH.01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0471110, of which both decrees are dated 9 (nine) November of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 9 (nine) November of 2021 (two thousand and twenty one) Number 44, made before me, the Notary Public, having obtained the Approval for the Amendment to the Articles of Association from the



Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree dated 10 (ten) November of 2021 (two thousand twenty one) Number AHU-0063145.AH.01.02.Tahun 2021;-----

- Notarial Deed dated 18 (eighteen) November of 2021 (two thousand and twenty one) Number 124, made before me, the Notary Public, having obtained (i) Approval for the Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the decree Number AHU-0066164.AH.01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0476112, of which both decrees are dated 22 (twenty two) November of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 8 (eight) December of 2021 (two thousand and twenty one) Number 45, made before MUHAMMAD MUAZZIR, who, at that time, served as a substitute notary for me, Notary Public, having obtained (i) Approval for Amending the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree Number AHU-0070838.AH.01.02.Tahun 2021; and (ii) Receipt of



Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0483555, of which both decrees are dated 9 (nine) December of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 10 (ten) December of 2021 (two thousand and twenty one) Number 63, made before MUHAMMAD MUAZZIR, who, at that time, was serving as a substitute notary for me, Notary Public, having obtained (i) Approval for Amending the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with the Decree Number AHU-0071604.AH.01.02.Tahun 2021; (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0484777; and (iii) Receipt of Notification of Amendments to the Company Data from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0484778, of which all of them are dated 13 (thirteen) December of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 13 (thirteen) November of 2021, Number 80, made before me, a Notary Public, having



obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0071817.AH. 01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0485102, of which both decrees are dated December 13 (thirteen) of 2021 (two thousand and twenty one);-----

- Notarial Deed dated 13 (thirteen) December of 2021 (two thousand and twenty one) Number 82, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0072023.AH.01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0485439, both dated 14 (fourteen) December of 2021 (two thousand and twenty one);

- Amendments to the latest articles of association and composition of the Company's shareholders as stated in the Notarial Deed dated 14 (fourteen) December of 2021



(two thousand twenty one) Number 94, made before me, a Notary Public, having obtained (i) Approval of Amendment to the Articles of Association from the Minister Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-0072490.AH.01.02.Tahun 2021; and (ii) Receipt of Notification of Amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia complying with Decree Number AHU-AH.01.03-0486237, of which both decrees are dated 15 (fifteen) December of 2021 (two thousand and twenty one);-----

- The last Amendments to the composition of the Company's board of directors and board of commissioners as stated in the Notarial Deed dated 10 (ten) December of 2021 (two thousand and twenty one) Number 63, made before MUHAMMAD MUAZZIR, who, at that time, was serving as a substitute notary for me, Notary Public;-----

- hereinafter referred to as the "Company".-----

- The Minutes of Meeting dated 15 (fifteen) December of 2021 (two thousand and twenty one), made privately, sufficiently stamped, and a copy of the original is attached to the minutes of this deed ("Minutes of Meeting");-----



- hereinafter referred to as the "Meeting";-----
- The Company has made an invitation to the Meeting, as follows:-----
- a. announcement in the Neraca newspaper published on 9 (nine November) of 2021 (two thousand and twenty one); And-----
 - b. correction of invitation for announcement meeting in the Neraca published on 29 (twenty nine) November of 2021 (two thousand and twenty one).-----
 - c. Announcement in the Neraca newspaper published on 9 (nine) December of 2021 (two thousand and twenty one).

Complying with article 86 paragraph 1 and article 88 paragraph 1 of Law Number 40 of 2007 (two thousand and seven) concerning Limited Liability Companies ("UUPT").

- Whereas this Meeting was attended/represented by a total of 979,425,090,694 (nine hundred seventy nine billion four hundred twenty five million ninety thousand six hundred ninety four) shares constituting 86.41% (eighty six point four one percent) of all shares paid up and deposited with the Company until 15 (fifteen) December of 2021 (two thousand twenty one) namely 1,133,479,285,602 (one billion one hundred thirty three



billion four hundred seventy nine million two hundred eighty five thousand six hundred two) shares.-----

- So that, based on the provisions of Article 12 paragraph 1 of the Company's Articles of Association, the Meeting is legally structured and has the rights to make valid resolutions regarding matters discussed and decided at the Meeting;-----

- Whereas, at the Meeting, the appearing person has been authorized with the rights of substitution to state all or part of the Meeting's resolutions in a notarial deed;-

- The Company's Shareholders have made resolutions with written approval, including the following:-----



-----**ARTICLE 1**-----

-----**NAME AND DOMICILE**-----

1. This limited liability company is named: "PT GOTO GOJEK TOKOPEDIA, Tbk" (hereinafter simply abbreviated as "Company"), domiciled in South Jakarta.-----
2. The Company may open branches, representatives or business units in other places, both within and outside the territory of the Republic of Indonesia as determined by the Board of Directors, complying with the applicable laws and regulations, including laws and regulations in the Capital Market sector.-----

-----**ARTICLE 2**-----

-----**TERM OF ESTABLISHMENT OF THE COMPANY**-----

The company was established for an unlimited period from the date of ratification of the Notarial Deed of establishment by the Minister of Law and Human Rights of the Republic of Indonesia.-----

-----**ARTICLE 3**-----

-----**PURPOSES AND OBJECTIVES AND BUSINESS ACTIVITIES**-----

1. The purposes and objectives of the Company are to carry out business in the field of holding company activities, other management consultation activities,



publishing software, conducting trade transactions through electronic systems, advertising and data management (Business).-----

2. To achieve the purposes and objectives mentioned above, the Company may carry out the main business activities as follows:-----

- holding company activities, including ownership and/or control of its subsidiary group; -----
- other management consulting activities where the main activity (as relevant) is providing advice, guidance and business-operational assistance and other organizational and management issues, such as, strategic and organizational planning; decisions related to finance; marketing objectives and policies; human resource planning, practices and policies; scheduling plan and production control. -----
- software publishing; -----
- web portals and/or digital platforms with commercial purposes (platform-based marketplaces for selling goods and services); -----
- advertising services, including advisory support, creation, planning, media buying, media placement and campaign management services; And -----



- processing and tabulation of data, including data segmentation. -----

3. In order to achieve the purposes and objectives and to support the main business activities of the Company mentioned above, the Company may carry out the supporting business activities as follows: ----

- as counselors and negotiators in designing corporate mergers and acquisitions; -----

- Other management consulting activities. This group includes provision of assistance with advice, guidance and business operations and other organizational and managerial matters, such as, strategic and organizational planning; decisions related to finance; marketing objectives and policies; human resource planning, practices and policies; scheduling planning and production control. The provision of these business services may include advisory assistance, guidance and operation of various management functions, consulting on management of agronomics and economic agriculture in the field of agriculture and the similar, design of accounting methods and procedures, cost accounting programs, procedures for overseeing budgets, providing advice and



assistance for business and community services in planning, organizing, efficiency and supervision, management information and others, including infrastructure investment study services. -----

- publishing software. This group includes the business activities of publishing ready-to-use (non-custom) software, such as operating systems, business and other applications and video games for all operating system platforms. -----

- web portals and/or digital platforms with commercial purposes. This group includes operating websites for commercial purposes that use *search engines* to generate and maintain large databases of Internet addresses and contents in searchable formats; operation of websites that serve as portals to the internet, such as, media sites that provide regularly updated contents, either directly or indirectly for commercial purposes; operation of digital platforms and/or sites/web portals that carry out electronic transactions in the form of business activities of facilitation and/or mediation of the transfer of ownership of goods and/or services and/or other services via the internet and/or electronic devices and/or



other electronic system media with commercial purposes (profit) that includes activities either one, some or all of electronic transactions, namely ordering, payment, delivery of these activities. Included in this group are websites/web portals and/or digital platforms with commercial purposes (profit), which are applications used to facilitate and/or mediate electronic transaction services, such as marketplaces, digital advertising, and on-demand online services. This group does not include financial technology (*Fintech*). *Fintech* Peer to Peer (P2P) Lending (6495) and *Fintech* payment services (6641). -----

- advertising. This group includes a variety of advertising services (whether on owned competence or outsourced), including advisory services, creation, advertising material production, media planning and purchasing. Activities that include the creation and placement of announcements in newspapers, magazines and tabloids, radio, television, internet and other media; creation and placement of field announcements, for example, bulletin boards, panels, types of posters and



pictures, flyers, pamphlets, circulars, brochures and frames, window announcements, showroom design, car and bus announcements and others; depiction media, namely the sale of space and time for various kinds of application advertising media; aerial advertising, distribution or delivery of advertising material or samples; provision of advertising space on notice boards or billboards and others; creation of booths and other structures and displays; and lead marketing campaigns and other advertising services aimed at attracting and retaining customers, such as product promotion, *point of sale* marketing, direct mail advertising, marketing consulting. -----

- data processing activities. This group includes the processing and tabulation of all types of data. This activity may cover the entire stage of processing and writing reports from customer-provided data, or only part of the processing stage. It includes sharing mainframe facilities to clients and providing data entry and big data management activities. -----



-----**ARTICLE 4**-----

-----**CAPITAL**-----

1. The authorized capital of the Company is IDR. 4,000,000,000,000.00 (four trillion Rupiah) consisting of (i) 3,850,000,000,000 (three trillion eight hundred and fifty billion) Series-A Shares, where each of them has a nominal value of IDR 1.00 (one Rupiah); and (ii) 150,000,000,000 (one hundred fifty billion) Series-B Shares, where each of them has a nominal value of IDR 1.00 (one Rupiah).-----
2. Of the authorized capital mentioned above, 25% (twenty five percent) of them has been subscribed and fully paid to the Company, namely: (i) 1,104,832,529,893 (one trillion one hundred four billion eight hundred thirty two million five one hundred twenty nine thousand eight hundred ninety three) Series-A Shares, each of them has a nominal value of IDR 1.00 (one Rupiah); and (ii) 28,646,755,709 (twenty eight billion six hundred forty six million seven hundred fifty five thousand seven hundred and nine) Series-B Shares, each of them has a nominal value of IDR 1.00 (one Rupiah), with a total nominal value in the amount of IDR 1,133,479,285,602.00 (one trillion one hundred thirty



three billion four hundred seventy nine million two hundred eighty five thousand six hundred and two Rupiah) by the shareholders who have subscribed to these shares with a description and value nominal stated at the end of this deed.-----

3. Shares that are still in savings (*portfolio*) will be issued complying with the Company's capital requirements, at the time and in the manner, price and conditions determined by the Board of Directors based on the approval of the General Meeting of Shareholders, using a limited public offering, complying with the regulations contained in the Articles of Association herein, the Law on Limited Liability Companies, the applicable laws and regulations in the field (sector) of Capital Markets, including regulations governing capital increasing without pre-emptive rights as well as regulations on the Stock Exchange at the place where the Company's shares are listed.-----

4. Each share, in the deposit that is further issued, must be fully paid up. Deposits for shares in forms other than money, whether in the form of tangible or intangible objects, must comply with the following conditions:-----



- a. the object to use as a paid up capital must be announced to the public at the time of invitation for the General Meeting of Shareholders ("GMS") regarding the said deposit; -----
- b. objects used as paid-up capital must be appraised by an appraiser registered with the Financial Services Authority and not guaranteed in any way;
- c. obtaining of prior approval from the GMS with a quorum as stipulated in Article 13 paragraph 1 of these Articles of Association; -----
- d. in the event that the objects used as capital deposit are made in the form of Company shares listed on the Stock Exchange, the price must be determined complying with a fair market value;
- e. in the event that the deposit originates from retained earnings, share premium, the Company's net profit, and/or elements of own capital, then the retained earnings, share premium, net profit of the Company, and/or other elements of own capital included in the most recent Annual Financial Report has been examined by an accountant registered with the Financial Services Authority with an unqualified opinion; And -----



f. in the GMS that decides to approve the Public Offering, decision regarding the maximum number of shares to issue to the public and authorize the Board of Commissioners to declare the realization of the number of shares issued in the Public Offering, must be made.-----

5. In the event that the GMS that approves the issuance of shares in savings (*portfolio*) by increasing capital with pre-emptive rights or without pre-emptive rights decides the maximum number of shares in savings to issue, the GMS must delegate authority to the Board of Commissioners to state the amount of shares that have actually been issued in the framework of a limited public offering or capital increasing without pre-emptive rights. The quorum and resolution of the GMS to approve the issuance of shares in savings must comply with the requirements in Article 13 of these Articles of Association.---

a. Additional capital through the issuance of equity securities (equity securities are shares or securities that can be exchanged for shares or securities that contain the rights to acquire shares, including convertible bonds or warrants) must be approved by the GMS held with due



observance of and heeding the provisions of the Articles of Association of the Company and laws and regulations, including regulations in the field of capital markets and regulations on the Stock Exchange where the Company's shares are listed.-----

b. Any additional capital through the issuance of equity securities must be carried out by granting pre-emptive rights ("HMETD"), unless excluded under the provisions of the applicable capital market regulations, to shareholders whose names are recorded in the register of company shareholders on the date as stipulated, complying with the applicable laws and regulations in an amount proportional to the number of shares registered in the Company's register of shareholders on behalf of each shareholder on that date.-----

c. In the event that the Company makes additional capital without granting Pre-emptive Rights including but not limited to the Shareholding Program, the Company must comply with the prevailing laws and regulations and capital market regulations.-----



- d. Preemptive Rights must be transferable and tradable, with due observance of the provisions of the Articles of Association and the prevailing laws and regulations in the capital market sector.-----
- e. Equity securities that will be issued by the Company and not subscribed by Preemptive Rights holders 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 issue, equity securities that are not the shares must be allocated in proportion to the number of Preemptive Rights exercised by each of shareholders who orders additional equity securities.-----
- f. In the event that there are remaining equity securities that are not subscribed to by the shareholders as referred to in sub paragraph d above, then, in the event that there are standby buyers, the said equity securities must be allocated to a certain party acting as standby buyers at the same price and terms.-----



- g. Implementation of the issuance of shares in the portfolio for securities holders that can be exchanged for shares or securities that contain the rights to acquire shares, can be carried out by the Board of Directors based on the Company's previous GMS that has approved the issuance of these securities.-----
- h. The addition of paid-in capital becomes effective after the deposit is made, and the shares issued have the same rights as shares having the same classification issued by the Company, without reducing the Company's obligation to arrange notifications to the minister who administers governmental affairs in the field of law and human rights.-----
6. Additional authorized capital of the Company can only be made based on a GMS resolutions. Amendments to the articles of association in the context of amendments to the authorized capital must be approved by the minister in charge of government affairs in the field of law and human rights.-----
7. Additional authorized capital resulting in issued and paid-up capital of less than 25% (twenty five



percent) of the authorized capital may be made as long as:-----

- a. Having Has obtained the approval of the GMS to increase the authorized capital;-----
- b. Having obtained the approval of the minister administering government affairs in the field of law and human rights;-----
- c. Additional issued and paid-up capital so that it becomes at least 25% (twenty five percent) of the authorized capital must be carried out in a period of no later than 6 (six) months after the approval of the minister in charge of government affairs in the field of law and human rights as referred to in paragraph 7 sub-paragraph b of this Article;-----
- d. In the event that the addition of paid-in capital as referred to in paragraph 7 sub-paragraph c of this Article is not fully fulfilled, the Company must amend its articles of association again, so that the paid-up capital becomes at least 25% (twenty five percent) of the authorized capital, in 2 (two) months after the period in paragraph 7 sub-paragraph c of this Article is not fulfilled;-----



e. The approval of the GMS as referred to in paragraph 7 sub-paragraph a of this Article includes the approval to amend the articles of association as referred to in paragraph 7 letter d of this Article.-----

8. Amendments to the articles of association in order to increase the authorized capital become effective after the deposit of capital causing 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 reducing the Company's obligation to arrange the approval of the amendment to the articles of association from the minister administering the government affairs in the field of law and human rights for the implementation of the additional paid-in capital.-----

-----**ARTICLE 5**-----

-----**SHARE**-----

1. The Company's shares are shares on behalf of and issued on behalf of their Shareholders that are registered in the Register of Shareholders consisting of:



- a. Series-A Shares, namely ordinary shares that can be held by any party including the public and shareholders with multiple voting rights (as described in Paragraph (1) sub-paragraph (b) of this Article) ("Series-A Shares").-----
 - b. Series-B Shares, namely ordinary shares that can be held by certain parties who meet the conditions to have shares with multiple voting rights complying with the provisions of the applicable capital market regulations and these Articles of Association, the names of which are listed in the Register of Shareholders of the Company as Series-B Shareholders ("Series B Shares").-----
2. Parties who may become the Series B Shareholders are as follows:-----
- a. Parties who have been designated as Series B Shareholders at the GMS and included in the Prospectus, both individually and jointly, must have voting rights of more than 50% (fifty percent) of all voting rights in the Company; -
 - b. Parties who have been disclosed in the prospectus in the context of a public offering as parties who may hold Series B Shares; The party referred



to in paragraph (2) is required to submit a report to the Financial Services Authority no later than 10 (ten) days after the said party becomes a Series B Shareholder.-----

c. Members of the Board of Directors who have a significant contribution to the business or business growth of the Company and obtain approval from independent shareholders at the GMS;-----

d. In the event that the Series B Shareholder and the party who will become the Series B Shareholders is legal entity, the party must:

1) directly holding at least 99% (ninety nine Percent) by Series B Shareholders and/or parties designated in the GMS as Series B Shareholders but are no longer Series B Shareholders;-----

2) having directors who have expertise in line with the Company's business activities; And

3) being a company whose business activities are in the field of management consulting activities, if it is an Indonesian legal entity.-----



In the event that the legal entity referred to in paragraph (2) sub-paragraph (d) above is established only for the purpose of raising funds for the Company, the legal entity must be controlled directly by: -----

- 1) Shareholders who have been designated as Series B Shareholders at the GMS as referred to in paragraph (2) sub-paragraph (a) but are no longer Series B Shareholders; and/or; -
- 2) Series B Shareholders as referred to in paragraph (2) sub-paragraphs (b) and (c). -

3. In this Articles of Association, what means "shares" are Series A Shares and Series B Shares, what means "shareholders" are Series A Shareholders and Series B Shareholders, unless expressly stated.
4. The Company only recognizes a person or a legal entity as the party authorized to exercise or implement the rights granted by law to shares. ----
5. Series A Shareholders have the same rights and each 1 (one) share gives 1 (one) voting right; -----
6. Series B Shareholders have the same rights and each 1 (one) share gives the maximum number of voting rights up to the maximum number of voting rights as stipulated in the applicable laws and regulations and



the provisions of Article 5 paragraph (8) of these Articles of Association; -----

7. In the event that the Series B Shareholders are more than 1 (one) party, the Series B Shareholders must: -
 - a) Having the same vision and mission; And-----
 - b) Giving equal votes in every decision-making at the GMS. -----

8. The maximum ratio of voting rights of Series A Shares to Series B Shares will be as much as possible up to the maximum ratio as follows, by which calculation is made on 1 (one) working day prior to the invitation for the GMS: -----
 - a) In the event that Series B Shareholders either individually or jointly hold Series B Shares, it is a minimum of 10% (ten percent) up to a maximum of 47.36% (forty seven point three six percent) of the total issued and fully paid capital, the ratio of the voting rights of the Series B Shares to the voting rights of the Series A Shares is 10 (ten) to 1 (one). -----
 - b) In the event that the Series B Shareholders, either individually or jointly, hold Series B Shares of no less than 5% (five percent) up to less than 10% (ten percent) of the total issued



and fully paid-up capital, the ratio of voting rights to Series B Shares to the voting rights of Series A Shares is 20 (twenty) to 1 (one).-----

c) In the event that the Series B Shareholders, either individually or jointly, hold Series B Shares of no less than 3.5% (three point five percent) up to less than 5% (five percent) of the total issued and fully paid up capital, the ratio of the voting rights of the Series B Shares to the voting rights of the Series A Shares is 30 (thirty) to 1 (one).-----

d) In the event that the Series B Shareholders, both individually and jointly, hold Series B Shares of no less than 2.44% (two point forty four percent) up to less than 3.5% (three point five percent) of the total capital issued and fully paid, the ratio of the voting rights of the Series B Shares to the voting rights of the Series A Shares is 40 (forty) to 1 (one).-----

9. The ratio of the total holding of Series B Shares as referred to in Paragraph (7) changes according to the number of shares held by the Series B Shareholders, either individually or jointly, without having to amend the articles of association first. -----



10. In the event that the voting rights of the Series B Shareholders do not exceed 50% (fifty percent) of all voting rights, the Company may increase the ratio of the Series B Shares voting rights to the Series A Shares voting rights to a maximum of 60 (sixty) compared to 1 (one), provided that it is carried out within 6 (six) months since the voting rights of the Series B Shareholders are not more than 50% (fifty percent) of all voting rights and obtaining the approval of the independent shareholders at the GMS.
11. The period for the application of Series B Shares is a maximum of 10 (ten) years from the effective date of the registration statement in the framework of a public offering and can be extended 1 (once) time with a maximum extension period of 10 (ten) years with the approval of independent shareholders in GMS first; -----
12. By law, Series B Shares are changed to Series A Shares, if the following events occur:-----
- a) Series B Shareholders pass away or are placed under guardianship and within a maximum period of 6 (six) months are not transferred to other Series B shareholders or parties designated as Series B Shareholders.-----



- b) Series B Shareholders transfer their shares to other parties other than those who have been determined to become Series B Shareholders, as disclosed in the prospectus for a public offering. -----
- c) Series B Shareholders, either individually or jointly, have voting rights of not more than 50% (fifty percent) of all voting rights and this condition has lasted for a minimum of 6 (six) months since the voting rights of Series B shareholders hold no more than 50% (fifty percent) of all voting rights. -----
- d) Expiration of the Series B Shares term as stipulated in this Articles of Association. ---
- e) Series B Shareholders who are legal entities no longer meet the requirements as referred to in Paragraph (2) sub-paragraphs (d) and (e). -----
- f) Series B Shareholders are no longer serving as members of the Company's board of directors or can no longer carry out their duties as directors of the Company based on the determination of the relevant agency, including the Financial Services Authority. -----



13. The Company is required to ensure that the voting rights of Series A Shares held by parties other than Series B Shareholders are at least 10% (ten percent) of all voting rights.-----
14. Series B Shareholders either individually or collectively are not allowed to hold Shares resulting in the total voting rights held by more than 90% (ninety percent) of all voting rights. In the event that the Series B Shareholders either individually or jointly hold shares resulting in the total voting rights held by more than 90% (ninety percent) of all voting rights, the voting rights of Series A Shares are calculated to be 10% (ten percent) of all voting rights.
15. The company may issue shares with a nominal value or no nominal value.-----
16. Issuance of shares without nominal value must be carried out by complying with laws and regulations in the Capital Market sector.-----
17. The Company only recognizes one person or 1 (one) legal entity as the holder of 1 (one) share.-----
18. If shares for any reason become the property of several people, then those who jointly hold them are required to appoint in writing one of them or appoint



another person as their joint proxy and only the appointed or authorized person has the rights to use the said rights granted by law to these shares.---

19. In the event that the co-holders fail to notify the Company in writing regarding the appointment of the joint representative, the Company treats the shareholder whose name is registered in the Company's Register of Shareholders as the only legitimate holder of said shares or shares.-----
20. As long as the provisions in paragraph 18 above have not been implemented, these shareholders are not entitled to vote at the GMS, while dividend payments for the said shares are suspended.-----
21. Every shareholder is obliged to comply with the Articles of Association and all resolutions made legally at the GMS as well as the prevailing laws and regulations in the Capital Market sector.-----
22. If there is a fraction of the nominal value of a share, the holder of a fraction of the nominal value of a share is not given individual voting rights, unless the holder of a fraction of the nominal value of a share, either individual or together with other holders of a fraction of the nominal value of shares whose share classification is the same, has a nominal



value of 1 (one) nominal share of the classification. The holders of the fractional nominal value of the shares must appoint one of them or another person as their joint attorney and only the appointed or authorized person has the rights to use the rights granted by law to these shares.-----

23. All shares issued by the Company can be guaranteed by complying with the provisions of the applicable laws and regulations.-----

24. For the Company's shares listed on the Stock Exchange in Indonesia, the regulations of the Stock Exchange in Indonesia apply where the Company's shares are listed.

-----**ARTICLE 6**-----

-----**SHARE CERTIFICATE**-----

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 required to provide proof of Shareholding in the form of share certificates or collective share certificates to the shareholders.-----



- b. In the event that the Company's shares are included in the collective custody at the settlement and depository institution, the Company is required to issue a certificate or written confirmation to the settlement and depository institution as proof of registration in the Company's Register of Shareholders. ----
2. The Company issues share certificates on behalf of the holders who are registered in the Company's Shareholder Register, complying with the laws and regulations in the Capital Market sector and the provisions that apply to the Stock Exchange at the place where the Company's shares are listed. -----
3. The Company may issue a collective share certificate providing proof of holding of 2 (two) shares or more shares held by a shareholder. -----
4. The share certificate must include at least: -----
- a. name and address of shareholder; -----
 - b. share certificate number; -----
 - c. nominal value of shares; -----
 - d. share certificate issuance date. -----
5. In a collective share certificate at least must include: -----
- a. name and address of shareholder; -----



- b. collective share certificate number; -----
- c. nominal value of shares; -----
- d. the issuance date of the collective share certificate. -----

6. The share certificate and collective share certificate must be signed by the President Director or 2 (two) other members of the Board of Directors.

----- **ARTICLE 7** -----

----- **SUBSTITUTE OF SHARE CERTIFICATES** -----

1. In the event that the share certificate is damaged, the share certificate can be substituted if: -----
 - a. The party applying for substitution of shares is the holder of the share certificate; And -----
 - b. The Company has received damaged share certificates. -----
2. The original damaged share certificate must be returned and can be exchanged for a new share certificate whose number is the same as the original share certificate number. -----
3. The Company is required to destroy the damaged share certificates after providing substitute of share certificates. -----
4. In the event that a share certificate is lost, the share certificate can be substituted if: -----



- a. The party applying for substitution of shares is the holder of the share certificate; -----
 - b. The Company has obtained report of documents from the Police of the Republic of Indonesia regarding the loss of the share certificates; -----
 - c. The party submitting a request for substitution of shares provides a guarantee that is considered sufficient by the Board of Directors of the Company; And -----
 - d. The plan to issue a substitute for the lost share certificate has been announced on the Stock Exchange in which the Company's shares are listed no later than 14 (fourteen) days prior to the issuance of the substitution of share certificate. -----
5. All costs for issuing substitute of share certificates shall be borne by the concerned shareholders. -----
6. The above provisions regarding the issuance of substitute of share certificates also apply to the issuance of substitute of collective share certificates or Equity-Type Securities. -----



----- ARTICLE 8 -----

--REGISTRATION OF SHAREHOLDERS AND SPECIAL REGISTERS --

1. The Board of Directors or the power of attorney appointed by Board of Directors must prepare and maintain the Register of Shareholders and the Special Register of Companies in the domicile of the Company as well as possible.-----
2. The Register of Shareholders of the Company records:
 - a. names and addresses of shareholders;-----
 - b. the number, number and date of acquisition of share certificates or collective share certificates held by the shareholders;-----
 - c. the amount paid up for each share;-----
 - d. the name and address of the person or legal entity having the rights to lien and or the holder of the fiduciary security over the shares and the date of acquisition of the lien and or the date of registration of the fiduciary deed for the shares;-----
 - e. information on the payment for shares in other forms other than money;-----
 - f. other information deemed necessary by the Board of Directors and or required by applicable laws and regulations.-----



3. In the Special Register of the Company, information is recorded regarding the share ownership of the 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 on which the shares were acquired.-----
4. Shareholders must notify every change of residence by letter to the Board of Directors of the Company. As long as the notification has not been made, all invitations and notifications to shareholders are valid if they are addressed to the address of the shareholder most recently recorded in the Register of Shareholders.-----
5. The Board of Directors may appoint and authorize the Securities Administration Bureau to carry out registration in the Register of Shareholders of the Company and the Special Register of the Company.--
6. Every shareholder or his/her legal representative has the rights to see the Register of Shareholders and the Special Register of the Company, which relate to the shareholder concerned during the working hours of the Company's office.-----
7. Recording and/or amendments to the Company's Register of Shareholders must be approved by the Board of



Directors and evidenced by the signing of the registration of the said amendments by the President Director or an official authorized to do so. -----

8. Any registration or recording in the Register of Shareholders of the Company, including the recording regarding a sale, transfer, mortgage, fiduciary or cassia relating to shares or rights or interests in shares must be carried out complying with the provisions of this Articles of Association and for shares listed on the Exchange, the applicable laws and regulations in the Capital Market sector apply as well as the regulations of the Indonesian Stock Exchange at the place where the Company's shares are listed. A lien of shares must be recorded in the Register of Shareholders of the Company in a manner that will be determined by the Board of Directors based on satisfactory evidence acceptable to the Board of Directors regarding the lien of shares concerned. Acknowledgment of the lien of shares by the Company as required in Article 1153 of the Civil Code will only be proven from the recording of the lien in the Register of Shareholders of the Company.

9.



----- **ARTICLE 9** -----

----- **COLLECTIVE CUSTODY** -----

The provisions of this Article apply to shares that are in collective custody, namely:-----

- a. Shares in collective custody at the Custody and Settlement institution must be recorded in the book of the Register of Shareholders of the Company on behalf of the depository and settlement institution for the benefit of all account holders at the depository and settlement institution.-----
- b. Shares in collective custody at a custodian bank or securities company that are recorded in a securities account at a depository and settlement institution are recorded in the name of the said custodian bank or securities company for the benefit of the account holder at the said custodian bank or securities company.-----
- c. If the shares in the collective custody at the custodian bank are part of the mutual fund portfolio in the form of a collective investment contract and are not included in the Collective Custody at the Depository and Settlement Institution, then the Company will register these shares in the Shareholding Register of the Company on behalf of the



Custodian Bank for the benefit of the unit owner.
Participation in Mutual Funds is in the form of the
collective investment contract.-----

- d. The company is required to issue a certificate or
written confirmation to the depository and settlement
institution as referred to in sub-paragraph a of this
Article or the Custodian Bank as referred to in sub-
paragraph c of this Article as proof of registration
in the Register of Shareholders of the Company.---
- e. The Company is required to transfer the shares in the
Collective Custody registered under the name of the
depository and settlement institution or custodian
bank for mutual funds in the form of a collective
investment contract in the Register of Shareholders
of the Company to be on behalf of the party appointed
by the said depository and settlement institution or
custodian bank. Requests for mutations are submitted
by the Depository and Settlement Institution or
Custodian Bank to the Company or the Share Registrar
appointed by the Company.-----
- f. The Depository and Settlement Institution, Custodian
Bank, or Securities Company must issue a written
confirmation to the account holder as proof of
registration in the securities account.-----



- g. In Collective Custody, each share of the same type and classification issued by the Company is equivalent and can be exchanged between one another.
- h. The company is obliged to refuse the application for listing shares in Collective Custody if the share certificate is lost or destroyed, unless the party requesting the transfer can provide sufficient evidence and/or guarantee that the party is really a shareholder and the share certificate is really lost or destroyed.-----
- i. The company is required to refuse the listing of shares in Collective Custody if the shares are lien as collateral, placed in confiscation based on a court order or confiscated for examination of a criminal case.-----
- j. Securities account holders whose Securities are registered in Collective Custody are entitled to attend and/or vote at the Company's GMS in accordance with the number of shares held in the said securities account.-----
- k. Securities account holders who are entitled to vote at the GMS are parties whose names are registered as securities account holders at the Depository and Settlement Institution, Custodian Bank, or Securities



Company 1 (one) working day prior to the invitation for the General Meeting of Shareholders. Depository and Settlement Institutions, or Custodian Banks, or Securities Companies in the period specified in the applicable regulations in the Capital Market must submit a list of names of securities account holders to the Company to be registered in the Register of Shareholders specially provided by the GMS in the period specified in laws and regulations in force in the capital market sector.-----

1. The Investment Manager has the rights to attend and vote at the GMS on the Company's shares included in the Collective Depository at the Custodian Bank, which are part of the Mutual Funds portfolio in the form of a collective investment contract and are not included in the Collective Custody at the Settlement and Depository Institution provided that the Custodian Bank must convey the name of the Investment Manager no later than 1 (one) working day prior to the invitation for the General Meeting of Shareholders.-----

m. The Company is required to pay for dividends, bonus shares, or other rights in relation to the Shareholding to the Depository and Settlement



Institution for shares in Collective Custody at the Depository and Settlement Institution and so on, the Depository and Settlement Institution hand over dividends, bonus shares, or other rights to Custodian Banks and Securities Companies for the benefit of each account holder at the Custodian Bank and Securities Companies.-----

- n. The Company is required to pay for dividends, bonus shares or other rights related to Shareholding to the Custodian Bank for shares in Collective Custody at the Custodian Bank that are part of the Investment Fund portfolio in the form of a collective investment contract and are not included in the Collective Custody at the Settlement and Depository Institution.
- o. The deadline for determining which Securities account holders are entitled to receive dividends, bonus shares or other rights in relation to the Shareholding in Collective Custody is determined by the GMS with the provisions that Custodian Banks and Securities Companies are required to submit a list of Securities account holders along with the number of Company shares held by each of the securities account holders to the Central Securities Depository, no later than 1 (one) working day after the date on



which the shareholders are determined to be entitled to receive bonus share dividends or other rights. Provisions regarding Collective Custody are complying with laws and regulations in the Capital Market sector and provisions on the Stock Exchange in the territory of the Republic of Indonesia where the Company's shares are listed.-----

----- **ARTICLE 10** -----

----- **TRANSFER OF RIGHTS TO SHARE** -----

1. In the event of a change in Shareholding, the original holder who is registered in the Register of Shareholders must still be considered as a shareholder until the name of the new shareholder has been recorded in the Register of Shareholders of the Company, without reducing the permits from the authorities and laws and regulations as well as provisions on the Stock Exchange in Indonesia where the Company's shares are listed.-----
2. All transfers (assignment) of rights over shares must be proven by documents signed by or on behalf of the party transferring the rights (*transferor*) and by or on behalf of the party receiving the transfer of rights (*transferee*) over the shares in question. Documents for the transfer of rights to shares must



comply with regulations in the Capital Market sector applicable to Indonesia where the Company's shares are registered without reducing the provisions of the applicable laws and regulations.-----

3. The form and procedure for transferring rights over shares traded in the Capital Market must comply with laws and regulations in the Capital Market sector. --
4. The Board of Directors may refuse to register the transfer of rights to shares in the Company's Register of Shareholders if the methods required in the Company's Articles of Association are not fulfilled or if one of the conditions in the permit is granted to the Company by an authorized party or other matters required by authorities are not complied with.-----
5. If the Board of Directors refuses to register the transfer of rights to the shares, within 30 (thirty) days after the date, the application for registration is received by the Board of Directors of the Company; the Board of Directors must send a notification of refusal to the party that will transfer the rights. Regarding the Company's shares listed on the stock exchange in Indonesia, any refusal to record the transfer of rights to shares must be complying with



the laws and regulations in the Capital Market sector and the regulations of the stock exchange in Indonesia, where the Company's shares are listed. -

6. A person who has rights to shares due to the death of a shareholder or for some other reason causes the ownership of a share to change complying with law, by submitting evidence of rights as required by the Board of Directors at any time, may submit a written application to be registered as a shareholder. Registration can only be done if the Board of Directors can accept the proof of right without reducing the provisions in this Articles of Association and by complying with the laws and regulations in the Capital Market sector and the regulations on the stock exchange in Indonesia, where the Company's shares are listed. -----
7. The transfer of rights to shares included in Collective Custody is carried out by transferring from one Securities account to another Securities account at the Central Securities Depository, Custodian Bank, and Securities Company. -----
8. All restrictions, prohibitions and provisions in this Articles of Association governing the rights to transfer rights to shares and registration of



transfers of rights to shares must also apply to any transfer of rights according to paragraph 6 of this Article.-----

----- **ARTICLE 11** -----

----- **GENERAL MEETING OF SHAREHOLDERS** -----

1. The General Meeting of Shareholders hereinafter referred to as the "GMS" is:-----
 - a. Annual GMS;-----
 - b. Other GMS, which, in the Articles of Association, is also called Extraordinary GMS.-----
2. The term GMS in these Articles of Association means both, namely the Annual GMS and the Extraordinary GMS unless expressly stipulated.-----
3. Annual GMS must be held within a period of no later than 6 (six) months after the end of the financial year or other time limit under certain conditions as determined by the Financial Services Authority.---
4. In the annual GMS:-----
 - a. The Board of Directors submits:-----
 - Annual reports that have been reviewed by the Board of Commissioners for approval by the GMS.
 - financial reports to obtain meeting approval.



- b. The Board of Commissioners submits a report on the supervisory duties of the Board of Commissioners.-----
- c. Determination of the use of profits, if the Company has a positive profit balance.-----
- d. A registered Public Accountant is appointed.--
- e. It was decided on the other items of GMS agenda that had been proposed accordingly with due observance of the provisions of the articles of association.-----
5. Approval of the annual report and ratification of the financial statements by the Annual GMS means giving a full release and a discharge of responsibility to members of the Board of Directors for management and to members and the Board of Commissioners for the supervision that has been carried out during the past financial year, in so far as these actions are reflected in the Annual Report and Financial statements.-----
6. An Extraordinary GMS can be held at any time based on the need to discuss and decide on the meeting agenda unless for the meeting agenda referred to paragraph 4 sub-paragraph a and sub-paragraph b mentioned above,



complying with the laws and regulations as well as the Articles of Association.-----

7. The implementation of the GMS can be carried out at the request of:-----

a. 1 (one) or more shareholders who collectively represent 1/10 (one tenth) or more of the total shares with voting rights, unless the articles of association determine a smaller amount; or----

b. Board of Commissioners.-----

8. The request for the holding of a GMS as referred to in paragraph 7 of this Article is submitted to the Board of Directors by registered letter along with the reasons. The registered letter submitted by the shareholder as referred to in paragraph 7 subparagraph a of this Article is copied to the Board of Commissioners. -----

9. The minutes of the GMS must be made and signed by the chairperson of the meeting and at least 1 (one) shareholder appointed by the participants of the GMS, unless 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 Financial Services Authority. -

10. In addition to holding of the GMS as referred to in the provisions of Article 12 paragraph 1 of the



Articles of Association, the Company can carry out GMS electronically by using the e-GMS provided by the e-GMS Provider or the system provided by the Company, complying with the applicable laws and regulations in the Capital Market sector. -----

11. Shareholders can also make valid and binding decisions without convening or holding a GMS provided that all shareholders have been notified in writing and all shareholders have given their approval regarding the proposal submitted in writing and signed the agreement. Decisions made in this way have the same power as decisions made legally at the GMS.

12. 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 public registered with the Financial Services Authority. -----

----- **ARTICLE 12** -----

**PLACE, ANNOUNCEMENT, INVITATION, AND CHAIRPERSON OF THE
GMS**

1.a. Without reducing other provisions in the Company's Articles of Association, the GMS is held at the domicile of the Company or at the place where the Company carries out its main business activities or



in the provincial capital where the domicile or main business activities of the Company or in the province where the stock exchange is located, in which the Company's shares are listed.-----

b. The GMS as referred to in paragraph 1 sub-paragraph a of this Article must be held in the territory of the Republic of Indonesia.-----

2. The Company is required to make an announcement to the shareholders that a GMS will be held no later than 14 (fourteen) days prior to the invitation for the GMS, excluding the date of the announcement and the date of the invitation.-----

3. Announcement of GMS to shareholders contains at least the following information:-----

a. provisions for shareholders who are entitled to attend the GMS;-----

b. provisions for shareholders who are entitled to propose meeting agendas;-----

c. the date of holding of the GMS;-----

d. the date of the invitation for the GMS; and-----

e. information that the Company is holding a GMS due to a request from the shareholders or the Board of Commissioners, if the GMS is held on the request of the shareholders or the Board of



Commissioners as referred to in Article 11 paragraph 7 of the Articles of Association. ---

4. If the GMS is a GMS attended only by Independent Shareholders, in addition to the information referred to in paragraph 3 of this Article, the announcement of the GMS must also contain information on:-----
 - a. The next planned GMS will be held if the required quorum for attendance of the Independent Shareholders is not obtained at the first GMS; and -----
 - b. statement regarding the required resolution quorum. -----
5. The Board of Directors is required to make an announcement of the GMS to the Company's shareholders no later than 15 (fifteen) days from the date on which the request for the holding of the GMS as referred to in Article 11 paragraph 7 of the Articles of Association is received by the Board of Directors.
6. In the event that the Board of Directors does not make the announcement of the GMS as referred to in paragraph 5 of this Article on the suggestion of the shareholders as referred to in Article 11 paragraph 7 sub-paragraph a, then, in a period of no later than 15 (fifteen) days from the date on which the request



for holding a GMS is received by the Board of Directors, the Board of Directors must announce:--

a. there is a request to hold a GMS from the shareholder that is not held; and-----

b. reasons for not convening the GMS.-----

7. In the event that the Board of Directors has made the announcement as referred to in paragraph 6 of this Article or the period of 15 (fifteen) days has passed, the shareholder may re-submit a request for holding a GMS as referred to in Article 11 paragraph 7 sub-paragraph a to the Board of Commissioners.--

8. The Board of Commissioners is required to make an announcement of the GMS to the shareholders of the Company no later than 15 (fifteen) days from the date on which the request for the holding of the GMS as referred to in paragraph 7 of this Article is received by the Board of Commissioners.-----

9. In the event that the Board of Commissioners does not make the announcement as referred to in paragraph 8 of this Article, in a period of no later than 15 (fifteen) days from the date on which the request for holding a GMS is received by the Board of Commissioners, the Board of Commissioners must announce:-----



- a. there is a request for holding a GMS from the shareholder that is not held; and-----
- b. reasons for not holding the GMS.-----
10. In the event that the Board of Commissioners has made the announcement as referred to in paragraph 9 of this Article or the period 15 (fifteen) days has passed, the shareholder may submit a request for the holding of a GMS to the chairperson of the district court whose jurisdiction covers the domicile of the Company to determine the granting of a permit for holding the GMS as referred to in Article 11 paragraph 7 sub-paragraph a.-----
11. Shareholders who have obtained a court order to hold a GMS as referred to in paragraph 10 of this Article are required to hold a GMS.-----
12. In the event that the Board of Directors does not make the announcement of the GMS as referred to in paragraph 5 of this Article on the suggestion of the Board of Commissioners as referred to in Article 11 paragraph 7 sub-paragraph b, within a period of no later than 15 (fifteen) days from the date on which the request for holding of the GMS is received by the Board of Directors, The Board of Directors must announce:-----



- a. there is a request for holding a GMS from the Board of Commissioners that is not held; and--
 - b. reasons for not holding the GMS.-----
13. In the event that the Board of Directors has made the announcement as referred to in paragraph 12 of this Article or the period of 15 (fifteen) days has passed, the Board of Commissioners shall hold the GMS itself. -----
14. The Board of Commissioners is required to make an announcement of the GMS to shareholders no later than 15 (fifteen) days from the date on which the announcement as referred to in paragraph 12 of this Article or the period of 15 (fifteen) days referred to in paragraph 13 of this Article has been exceeded.
15. Notification of the agenda of the GMS to the Financial Services Authority is carried out by the Board of Directors or the Board of Commissioners no later than 5 (five) working days prior to the announcement of the GMS as referred to in paragraphs 5, 8 and 14 of this Article, excluding the date of the announcement of the GMS. -----

In addition to the GMS agenda mentioned above, the Board of Directors is required to submit a registered letter as referred to in Article 11 paragraph 8 of



the Articles of Association from the shareholders or the Board of Commissioners to the Financial Services Authority.-----

16. Notification of GMS agenda' items to the Financial Services Authority must contain the following information:-----

a. an explanation that the GMS is held on the request of the shareholders and the name of the proposing shareholder and the amount of Shareholding in the Company, if the Board of Directors or the Board of Commissioners conducts the GMS on the request of the shareholders;-----

b. conveying the names of the shareholders and the amount of their Shareholding in the Company and the decision of the chairman of the district court regarding a granting of permission to hold a GMS, if the GMS is held by the shareholders in accordance with the stipulation of the chairperson of the district court to hold a GMS; or -----

c. an explanation that the Board of Directors does not hold a GMS on the request of the Board of Commissioners, if the Board of Commissioners conducts the proposed GMS itself.-----



17. Shareholders who submit requests for holding a GMS as referred to in Article 11 paragraph 7 sub-paragraph a of the Articles of Association must not transfer their Shareholding within a period of at least 6 (six) months since the announcement of the GMS by the Board of Directors or the Board of Commissioners or since it is determined by the chairperson of the district court.-----
18. 1 (one) or more shareholders who jointly represent 1/20 (one-twenty) or more of the total shares with voting rights issued by the Company may submit written proposals for the agenda of the GMS to the organizer of the GMS, at no later than 7 (seven) days prior to the invitation for the GMS.-----
19. The Company is required to include the proposed GMS agenda from the shareholders in the agenda included in the invitation for the GMS if the proposed GMS agenda meets the following requirements:-----
- a. filed by shareholders complying with the provisions of paragraph 18 of this Article; ----
 - b. done in good faith;-----
 - c. considering the interests of the Company;-----
 - d. being an agenda that requires a GMS resolution;



e. including the reasons and materials for the proposed GMS agenda; and-----

f. not conflicting with the provisions of laws and regulations and the Articles of Association.--

20. The Company is required to provide material 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 for the GMS to the date of holding the GMS, unless stipulated in other laws and regulations.-----

21. Invitation for GMS must be made by the Company no later than 21 (twenty one) days before the date of the GMS regardless the date of the invitation and the date of the GMS.-----

In the event that the first GMS does not reach the attendance quorum so that it is necessary to hold a second GMS, then the invitation for the second GMS must be made no later than 7 (seven) days before the date of the second GMS regardless the date of the invitation and the date of the second GMS and accompanied by information that the first GMS was held but did not reach the attendance quorum.-----

The second GMS is held within a period of no sooner than 10 (ten) days and no later than 21 (twenty one)



days after the first GMS was held. In the event that the second GMS does not reach the attendance quorum so that it is necessary to hold a third GMS, then the invitation for the third GMS is made complying with a stipulation by the Financial Services Authority on the request of the Company to hold a third GMS.---

22. Invitation for the GMS as referred to in paragraph 21 of this Article must contain at least the following information:-----

- a. the date of holding of the GMS;-----
- b. the time of holding the GMS;-----
- c. the place where the GMS is held;-----
- d. provisions for shareholders who are entitled to attend the GMS;-----
- e. the meeting agenda includes an explanation of each agenda item;-----
- f. information stating that materials related to the agenda of the meeting are available to shareholders from the date of the invitation for the GMS to the GMS is held; and-----
- g. information that shareholders can provide power of attorney through e-GMS.-----

23. The Company is required to correct the invitation for the GMS if there is a change in information in



the invitation for the GMS that has been made as referred to in paragraph 22 of this Article. In the event that the change in information as referred to in this paragraph contains a change in the date for holding the GMS and/or additions to the agenda for the GMS, the Company is required to re-invoke the GMS using the procedure for invitation as referred to in paragraph 21 of this Article. If the change in information regarding the date of holding the GMS and/or additions to the agenda of the GMS is made not due to the Company's fault or on the orders of the Financial Services Authority, the provisions on the obligation to re-hold the GMS as referred to in this paragraph do not apply, as long as the Financial Services Authority does not order a re-invitation.

24. If all shareholders with valid voting rights are present or represented at the GMS, then the announcement and invitation for the GMS as referred to in paragraphs 2 and 21 of this Article are not a requirement and, in the said GMS, a valid and binding decision can be made regarding matters that will be discussed, while the GMS can be held anywhere within the territory of the Republic of Indonesia. -----



25. The Company is required to make announcements, invitation, rectification of invitation, re-invitation of the GMS as referred to in this Articles of Association through at least:-----
- a. website of e-GMS provider;-----
 - b. website of stock exchange; and-----
 - c. the Company's website, in Indonesian and foreign languages, provided that the foreign language used is at least English.-----
26. If the Company uses the electronic-GMS system provided by it, provisions regarding media announcements, invitations, corrections to invitation, and re-invitation of GMS as referred to in paragraph 25 of this Article are carried out through at least:-----
- a. stock exchange's website; and-----
 - b. the Company's website, in Indonesian and foreign languages, provided that the foreign language used is at least English.-----
27. Provisions regarding media announcements, invitation, rectification of invitation, and re-invitation of the GMS as referred to in paragraphs 25 and 26 of this Article apply *mutatis mutandis* to the holding of a GMS by shareholders who have obtained the stipulation



by the chairperson of the district court as referred to in Article 12 paragraph 11 of the Articles of Association and the holding of GMS by the Board of Commissioners as referred to in Article 12 paragraph 13 of the Articles of Association.-----

28. The GMS is chaired by the Main Commissioner who is appointed by the Board of Commissioners.-----

29. In the event that all members of the Board of Commissioners are not present or all are absent which does not need to be proven to a third party, the GMS is chaired by a member of the Board of Directors appointed by the Board of Directors.-----

30. 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 paragraphs 28 and 29 of this Article, the GMS is chaired by a shareholder who is present at the GMS who is appointed from and by the GMS participants.

31. 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 is chaired by another member of the Board of Commissioners who



does not have a *conflict of interest* appointed by the Board of Commissioners.-----

In the event that all members of the Board of Commissioners have a *conflict of interest*, the GMS is chaired by a member of the Board of Directors appointed by the Board of Directors.-----

In the event that a member of the Board of Directors appointed by the Board of Directors to chair the GMS has a *conflict of interest* against the agenda to be decided at the GMS, the GMS is chaired by a member of the Board of Directors who does not have a *conflict of interest*.-----

In the event that all members of the Board of Directors have a *conflict of interest*, the GMS is chaired by a non-controlling shareholder who is elected by a majority of the other shareholders present at the GMS.-----

----- **ARTICLE 13** -----

----- **QUORUM, VOTING RIGHTS, AND GMS RESOLUTIONS** -----

1. a. A GMS can be held if the GMS is attended by shareholders or their proxies representing more than 1/2 (one half) of the total number of valid voting rights.-----



- b. In the event that the quorum referred to in paragraph 1 sub-paragraph a of this Article is not reached, a second invitation for GMS shall be made. -----
- c. The second GMS is legal and has the rights to make binding decisions if the GMS is attended by shareholders or their proxies representing at least 1/3 (one third) of the total number of valid voting rights. -----
- d. Decisions made by the GMS as referred to in paragraph 1 sub-paragraphs a and b of this Article are valid if these are approved by more than 1/2 (one half) of all valid voting rights present at the GMS. -----
- e. In the event that the quorum for the second GMS is not reached, the third GMS can be held provided that the third GMS is valid and has the rights to make decisions if it is attended by Shareholders with valid voting rights within the quorum of attendance and quorum of decisions determined by the Financial Services Authority on the request of the Company. -----
2. The quorum for attendance and quorum for resolutions of the GMS as referred to in paragraph 1 of this



Article also applies to the quorum for attendance and quorum for resolutions of the GMS for material transaction agendas and/or changes in business activities, unless for material transaction agendas in the form of transferring of the Company's assets of more than 50% (fifty percent) of total net assets. With regard to material transactions as stipulated by applicable regulations in the field of Capital Markets, which are carried out by the Company, it must be carried out with due observance of the laws and regulations that apply to the field of Capital Markets. -----

3. Attendance quorum and GMS resolution quorum for the agenda of transferring of the Company's assets constituting more than 50% (fifty percent) of the Company's net assets in 1 (one) transaction or more whether or not related to one another, and/or making guarantees for the Company's debt assets constituting more than 50% (fifty percent) of the Company's total net assets in 1 (one) transaction or more that are related to one another or not, carried out under the following conditions: -----
 - a. A GMS can be held if the GMS is attended by shareholders or their proxies representing at



- least 3/4 (three quarters) of the total number of valid voting rights.-----
- b. In the event that the quorum referred to in paragraph 3 sub-paragraph a of this Article is not reached, an invitation for a second GMS shall be made.-----
- c. A second GMS can be held provided that the second GMS is valid and has the rights to make decisions if the GMS is attended by shareholders or their proxies representing at least 2/3 (two thirds) of the total number of valid voting rights.-----
- d. Decisions made by the GMS as referred to in paragraph 3 sub-paragraph a and paragraph 3 sub-paragraph c of this Article are valid if these are approved by more than 3/4 (three quarters) of all valid voting rights present at the GMS.---
- e. In the event that the quorum for the second GMS is not reached, the third GMS can be held provided that the third GMS is valid and has the rights to make decisions if it is attended by Shareholders with valid voting rights within the quorum of attendance and quorum of decisions determined by the Financial Services Authority on the request of the Company.-----



4. The quorum for attendance and quorum for resolutions of the GMS that are only attended by Independent Shareholders is carried out under the following conditions:-----

a. GMS can be held if the GMS is attended by more than 1/2 (one half) of the total shares with valid voting rights held by Independent Shareholders;-----

b. Decisions made by the GMS as referred to in paragraph 4 sub-paragraph a of this Article are valid if these are approved by more than 1/2 (one half) of the total number of shares with valid voting rights held by Independent Shareholders;

c. In the event that the quorum referred to in paragraph 4 sub-paragraph a of this Article is not reached, an invitation for a second GMS shall be made;-----

d. The second 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 held by Independent Shareholders;-----

e. Decisions made by the GMS as referred to in paragraph 4 sub-paragraph d of this Article are valid if these are approved by more than 1/2 (one



half) of the total number of shares with valid voting rights held by Independent Shareholders present at the GMS; -----

f. In the event that the attendance quorum at the second GMS as referred to in sub-paragraph d is not reached, the third GMS may held with the provisions that the third GMS is valid and has the rights to make decisions if it is attended by Independent Shareholders with valid voting rights, within the attendance quorum determined by the Financial Services Authority on the request of the Company; and-----

g. The resolutions of the third GMS is valid if these are approved by the Independent Shareholders who represent more than 50% (fifty percent) of the shares held by the Independent Shareholders present at the GMS.-----

5. The GMS for the agenda to change the rights to shares is only attended by shareholders in the classification of shares affected by the change in rights to shares in certain classifications of shares, provided that:-----

a. The GMS can be held if the GMS is attended by shareholders or their proxies representing at



- least 3/4 (three quarters) of the total number of valid voting rights in the classification of shares affected by the change in the said rights;
- b. In the event that the quorum referred to in paragraph 5 sub-paragraph a of this Article is not reached, an invitation for a second GMS shall be made; -----
- c. The second GMS can be held provided that the second GMS is valid and has the rights to make decisions if it is attended by shareholders or their proxies representing at least 2/3 (two thirds) of the total number of valid voting rights in the classification of shares affected by the change in rights; -----
- d. Decisions made by the GMS as referred to in paragraph 5 sub-paragraph a and paragraph 5 sub-paragraph c of this Article are valid if these are approved by more than 3/4 (three quarters) of the valid voting rights present at the GMS; and
- e. In the event that the attendance quorum at the second GMS as referred to in sub-paragraph c is not reached, the third GMS can be held with the provisions that the third GMS is valid and has the rights to make decisions if it is attended by



shareholders in the classification of shares affected by the change in rights in the attendance quorum and resolution quorum determined by the Financial Services Authority on the request of the Company.-----

- f. In the event that the classification of shares affected by the change in share rights in a certain class of shares does not have voting rights, the shareholder in the said share classification complying with the applicable laws and regulations is given the rights to attend and make decisions at the GMS regarding the change in share rights in the classification of the shares.
6. Shareholders who are entitled to attend the GMS are shareholders whose names are registered in the Company's register of shareholders in 1 (one) working day prior to the summons for the GMS.-----
7. In the event of invitation of the GMS as referred to in Article 12 paragraph 23 of the Articles of Association, the shareholders who are entitled to attend the GMS are the shareholders whose names are recorded in the Company's register of shareholders in 1 (one) working day prior to the recall of the GMS. -



8. In the event of an amendment to the invitation for the GMS that does not result in a repeated invitation as referred to in Article 12 paragraph 23 of the Articles of Association, the shareholders who are entitled to attend the GMS are the shareholders whose names are registered in the register of shareholders of the Company in 1 (one) working day prior to the invitation GMS.-----
9. Shareholders with voting rights who attend the GMS but do not cast a vote (*abstain*) are deemed to cast (to give) the same vote as the majority of the voting shareholders.-----
10. Series B Shareholders have the same voting rights as Series A Shareholders to make decisions on the following agendas:-----
- a) Amendments to the Company's articles of association that must obtain approval from the minister administering government affairs in the field of law and human rights, unless for amendments to the authorized capital;-----
- b) Appointment or terminate of independent commissioners;-----
- c) Appointment or terminate of a public accountant or public accounting firm that provides audit



services on annual historical financial information; and-----

d) Submission of application for the Company to be declared bankrupt or to liquidate the Company.

11. Series B Shareholders are required to cast equal votes in every resolution made at the GMS. But, in case:-----

a) There are different votes of Series B Shareholders, the Series B Shareholders with smaller different votes are deemed to have cast the same vote as the majority votes of Series B Shareholders;-----

b) Different votes as referred to in paragraph (9) sub-paragraph (a) are of the same number, the votes of the Series B Shareholders are deemed to have cast the same votes as the majority votes of the Series A Shareholders.-----

12. GMS resolutions are made by basing on deliberation to reach a consensus. In the event that resolution based on deliberation for consensus is not reached, the resolution is made by voting.-----



----- **ARTICLE 14** -----

----- **AUTHORIZATION OF POWER** -----

1. Shareholders may authorize other parties with a power of attorney to attend and/or vote at the GMS complying with statutory provisions. The power of attorney must be made and signed in the form specified by the Board of Directors of the Company. The chairperson of the meeting has the rights to request that the power of attorney to represent the shareholders shown to him at the time the GMS is held. -----
2. Members of the Board of Directors, members of the Board of Commissioners and employees of the Company may act as proxies at the GMS, but the votes they cast as proxies at the GMS are not counted in the voting. -----
3. Voting on individuals is carried out by means of a closed letter that is not signed and, regarding other matters, voting is carried out verbally, unless the chairperson of the meeting determines without any objections from the shareholders present at the GMS.



4. In the event that the Authorizer attends the GMS in person, the Authority of the Attorney to vote on behalf of the Authorizer is declared null and void.
5. The authorization as referred to in paragraph 1 of this Article can be carried out by 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 days prior to holding the GMS. Changes in power of attorney including voting choices can be made by shareholders no later than 1 (one) working day before the holding of the GMS.-----
6. Parties who can become Authorized electronically include:-----
 - a. participants who administer sub-accounts of securities held by shareholders; or-----
 - b. parties provided by the Company; or-----
 - c. the parties appointed by the shareholder;-----
7. The Authorized Party as referred to in paragraph 6 of this Article must be legally competent, not a member of the Board of Directors, 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.--

----- **ARTICLE 15** -----

-----**AMENDMENT OF THE ARTICLES OF ASSOCIATION**-----

1. The Articles of Association requiring the approval of the minister administering the government affairs in the field of law and human rights, unless for amendments to the Company's articles of association in order to extend the period of its establishment, are determined by the GMS, which is attended by shareholders or their proxies representing at least 2/3 (two-thirds) of the total valid voting rights, and resolutions approved by more than 2/3 (two-thirds) of the total valid voting rights present at the GMS on Amendments to the Articles of Association other than those that require the approval of the minister administering the affairs governance in the field of law and human rights is carried out by complying with the applicable laws and regulations. Amendments to the Articles of Association must be made with a notarial deed and in the Indonesian language.-----



2. Amendments to the provisions of the Articles of Association concerning amendments to the name and/or place of domicile of the Company, purposes and objectives and business activities of the Company, the period of establishment of the Company, the amount of authorized capital, reduction of issued and paid-up capital, and changes in the status from a closed Company into a public Company or otherwise, it is obligatory to obtain approval from the minister administering the governmental affairs in the field of law and human rights. -----
3. It is sufficient to notify the minister administering the government affairs in the field of law and human rights, other than those concerning matters referred to in paragraph 2 of this Article, no later than 30 (thirty) days from the GMS resolution on the said amendment. -----
4. If the specified quorum is not reached at the GMS referred to in paragraph 1 of this Article, then, at the second GMS, resolutions are valid if the GMS is attended by shareholders or their proxies representing at least 3/5 (three fifths) of the total voting rights valid and approved by more than 1/2



(one half) of all valid voting rights present at the
GMS. -----

5. In the event that the quorum for the second GMS as referred to in paragraph 4 of this Article is not reached, the third GMS can be held provided that the third GMS is valid and has the rights to make resolutions if it is attended by shareholders with valid voting rights within the quorum of attendance and quorum of resolutions determined by the Financial Services Authority on the request of the Company.
6. For agenda items of amendments to the provisions of the Articles of Association other than those mentioned in paragraph 1 of this Article, the quorum for attendance and resolutions complies with the provisions of Article 13 paragraph 1 of these Articles of Association. -----
7. Resolutions regarding capital reduction must be notified in writing to all of the Company's creditors and announced by the Board of Directors in 1 (one) or more daily newspapers circulating nationally within a period of no later than 7 (seven) days from the date of the resolution on capital reduction. -----



-----ARTICLE 16 -----

**MERGER, CONSOLIDATION, ACQUISITION, SEPARATION,
SUBMISSION OF APPLICATION FOR THE COMPANY TO DECLARE
BANKRUPTCY, EXTENSION OF THE PERIOD OF ESTABLISHMENT OF
THE COMPANY, AND DISSOLUTION**

1. Complying with the provisions of the applicable laws and regulations, the attendance quorum and resolution quorum as referred to in Article 13 paragraph 3 of the Articles of Association *mutatis mutandis* apply to the attendance quorum and resolution quorum for the agenda of merger, consolidation, acquisition, separation, application for the Company to declare bankrupt, extension of the period of establishment of the Company and dissolution of the Company.-----
2. The Board of Directors must announce in 2 (two) daily newspapers published or circulated at the domicile or place of business activities of the Company regarding the proposed merger, consolidation, acquisition or separation of the Company no later than 30 (thirty) days prior to the invitation for the GMS.-----



----- **ARTICLE 17** -----

----- **BOARD OF DIRECTORS** -----

1. The Company is managed and chaired by a Board of Directors consisting of a minimum of 2 (two) members of the Board of Directors. If more than one member of the Board of Directors is appointed, then one of them will be appointed as the President Director.-----
2. Only foreign citizens and Indonesian citizens who can be appointed as members of the Board of Directors who meet the requirements determined complying with the applicable laws and regulations.-----
3. Members of the Board of Directors are appointed by the GMS, each of them for a period of 3 (three) years, without reducing the rights of the GMS to terminate them at any time.-----
4. After the term of office ends, the member of the Board of Directors can be reappointed by the GMS.-----
5. If, due to any reason, the position of one or more or all members of the Board of Directors is vacant, then, within 60 (thirty) days from the occurrence of the vacancy, a GMS must be held to fill the vacancy by complying with the provisions of laws and regulations and the Articles of Association.-----



6. A person who is appointed to replace a member of the Board of Directors who has retired or been laid-off from his position or to fill a vacancy must be appointed for a period that is the remaining position of the incumbent member of the Board of Directors.
7. If, for any reason, all the positions of members of the Board of Directors are vacant, the Company is temporarily managed by members of the Board of Commissioners who are appointed by the meeting of the Board of Commissioners.-----
8. Members of the Board of Directors have the rights to resign from their positions by notifying the Company of their intention in writing at least 30 (thirty) days before the date of their resignation.
9. The Company is required to hold a GMS to decide the application for the resignation of a member of the Board of Directors within a period of no later than 90 (ninety) days and decide to accept the resignation of the said member of the Board of Directors, then the GMS can decide to accept the resignation effective sooner than 90 (ninety) days after the submission of the application for resignation.----
10. In the event that a member of the Board of Directors resigns resulting in the number of members of the



Board of Directors becoming less than what is stipulated in paragraph 1 of this Article, 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 so that it meets the minimum requirements for the number of members of the Board of Directors.-----

11. In the event that a member of the Board of Directors is temporarily ;aid-off by the Board of Commissioners, the Company is required to hold a GMS within a period of no later than 90 (ninety) days after the date of temporary terminate.-----
12. In the event that the GMS as referred to in paragraph 11 of this Article is unable to make decisions or, after the expiration of the said period, the GMS is not held, then the temporary terminate of members of the Board of Directors shall be cancelled.-----
13. Members of the Board of Directors who are temporarily laid-off as referred to in paragraph 11 of this Article are not authorized to:-----
 - a. carry out the management of the Company for the benefit of the Company in accordance with the purposes and objectives of the Company; and---
 - b. represent the Company inside and outside the court



14. Limitation on the authority of the temporarily laid-off Directors as referred to in paragraph 13 of this Article shall apply from the decision on temporary terminate by the Board of Commissioners to:-----
- a. Presence of a GMS resolution that confirms or cancels the temporary terminate as referred to in paragraph 11 of this Article; or-----
 - b. The expiration of the period referred to in paragraph 12 of this Article.-----
15. The salaries, fees and other benefits (if any) of the members of the Board of Directors must be determined from time to time by the GMS and this authority by the GMS can be delegated to the Board of Commissioners.-----
16. The positions of the members of the Board of Directors will end if:-----
- a. term of office ends.-----
 - b. resign complying with the provisions of this Article 17.-----
 - c. die.-----
 - d. terminate based on the resolution of the GMS.--
 - e. declared bankrupt or placed under guardianship based on a court decree;-----



f. no longer meeting the requirements complying with the applicable laws and regulations.-----

----- **ARTICLE 18** -----

---- **DUTIES AND AUTHORITIES OF THE BOARD OF DIRECTORS** ----

1. The Board of Directors has the rights to represent the Company inside or outside the court in relation to all matters and all events, bind the Company to other parties and vice versa, and take all actions regarding management or ownership of Company assets, subject to the following restrictions:-----

- a. Borrowing or lending money on behalf of the Company (excluding withdrawing company's money from banks and/or for the purpose of carrying out the business activities of the Company and its subsidiaries owned by the Company at least 99% (ninety nine percent) of the amount of which exceeds the amount determined from time to time by the Board of Commissioners;-
- b. establishing a business or participating in other companies or releasing capital participation in other companies both inside and outside the country, with an investment value exceeding the amount determined from time to time by the Board of Commissioners;-
- c. providing guarantees and all forms of guarantees for all or some of the assets of the Company and/or its



subsidiaries, with a guaranteed value exceeding the amount determined from time to time by the Board of Commissioners, unless the purposes of its daily business activities;-----

d. approving the Business Plan or Annual Budget of the Company (and all changes thereto with a value determined from time to time by the Board of Commissioners for matters specified in the Business Plan or Annual Budget of the Company).-----

e. making capital expenditures that are not listed in the Company's Work Plan or Annual Budget, with a value exceeding the amount determined from time to time by the Board of Commissioners.-----

must be with prior approval from the Board of Commissioners.-----

2. Legal actions to transfer, release rights or make debt guarantees that constitute more than 50% (fifty percent) of the total net value of the Company in 1 (one) financial year, either in 1 (one) transaction or several transactions that stand alone or relate to each other must obtain the approval of the GMS as referred to in Article 13 paragraph 3 of the Articles of Association.-----



Directors and, in the event that the Company has interests that conflict with the interests of all members of the Board of Directors, then, in this case, the Company is represented by the Board of Commissioners.-----

----- **ARTICLE 19** -----

----- **MEETING OF THE BOARD OF DIRECTORS** -----

1. Meetings of the Board of Directors must be held periodically at least 1 (once) time in a month or at any time if deemed necessary:-----

- a. by one or more members of the Board of Directors;
- b. on the written request of one or more members of the Board of Commissioners; or-----
- c. based on a written request from 1 (one) or more shareholders who jointly represent 1/10 (one tenth) of the shares with voting rights.-----

The results of the Board of Directors meeting must be stated in the minutes of the meeting, signed by all members of the Board of Directors who are present, and submitted to all members of the Board of Directors.-----

2. The Board of Directors must hold regular meetings of the Board of Directors and the Board of Commissioners at least 1 (once) time in 4 (four) months. The



results of the meeting between the Board of Directors and the Board of Commissioners must be recorded in the minutes of the meeting, signed by the members of the Board of Directors and members of the Board of Commissioners who are present and submitted to all members of the Board of Directors and members of the Board of Commissioners. -----

3. In the event that a member of the Board of Directors and/or Board of Commissioners does not sign the results of the meeting as referred to in paragraphs 1 and 2 of this Article, those concerned must state the reasons in writing in a separate letter attached to the minutes of the meeting. -----
4. Invitation for the meeting of the Board of Directors as referred to in paragraph 1 and paragraph 2 of this Article is made by members of the Board of Directors who are entitled to act for and on behalf of the Board of Directors complying with the provisions of Article 18 of these Articles of Association. -----
5. Invitations for the Board of Directors meeting as referred to in paragraph 1 and paragraph 2 of this Article are delivered by registered letter or by letter delivered directly to each member of the Board of Directors obtaining a receipt and meeting



materials delivered to the meeting participants no later than 5 (five) days before the meeting is held, excluding the date of the invitations and the date of the meeting.-----

6. The invitations for the meeting must include the agenda, date, time and place of the meeting.-----
7. Meetings of the Board of Directors are held at the domicile of the Company or the place of business of the Company. If, all members of the Board of Directors are present or represented, the prior invitation is not required and the Board of Directors Meetings can be held anywhere and have the rights to make valid and binding decisions.-----
8. The Board of Directors meeting is chaired by the President Director; in the event that the President Director is unable to attend or is unable to attend which does not need to be proven to a third party, the Board of Directors meeting is chaired by another member of the Board of Directors who is elected by and of the members of the Board of Directors present at the relevant Board of Directors Meeting.-----
9. A member of the Board of Directors can be represented at a meeting of the Board of Directors only by another member of the Board of Directors based on a



power of attorney specifically granted for this purpose.-----

10. The meeting of the Board of Directors is valid and has the rights to make binding decisions if more than 1/2 (one half) of the number of members of the Board of Directors are present or represented at the meeting.-----

11. Decisions of the Board of Directors meeting must be made complying with deliberation to reach a consensus. If a decision complying with the deliberation to reach a consensus is not reached, then the decision is made by voting based on the affirmative votes of more than 1/2 (one-half) of the total votes cast at the meeting.-----

12. If the votes agreeing and disagreeing are balanced, the chairperson of the Board of Directors meeting will make decisions.-----

13. a. Each member of the Board of Directors present has the rights to cast 1 (one) vote and an additional 1 (one) vote for the other member of the Board of Directors he/she represents.-----

b. Voting regarding individuals will be carried out by means of closed ballots without a signature, while voting on other matters is carried out



verbally, unless the Chairperson of the Meeting determines without any objection from those present.-----

c. Abstentions (blank) and invalid votes are deemed not validly cast and are deemed absent and are not counted in determining the number of votes cast.-----

14. a. In addition to holding of the Board of Directors Meeting as referred to in the provisions of paragraph 7 of this Article, the Board of Directors Meetings can also be held via teleconference media, video conferences or through other electronic media facilities that allow all participants of Directors Meeting to see and hear each other directly and participate in the Board of Directors Meetings.-----

b. The minutes of the meeting resulting from the holding of the Board of Directors Meeting as referred to in paragraph 14 sub-paragraph a of this Article must be made in writing by a person present at the Meeting who is appointed by the Chairperson of the Meeting and signed by all members of the Board of Directors who are present and submitted to all members of the Board of



Directors and members of the Board of Commissioners. In the event that a member of the Board of Directors does not sign the Minutes of Meeting, the person concerned must state the reasons in writing in a separate letter attached to the Minutes of Meeting with due observance of the provisions in force in the Capital Market sector. -----

15. The Board of Directors can also make valid decisions without holding a Board of Directors meeting, provided that all members of the Board of Directors have been notified in writing and all members of the Board of Directors give their approval regarding the proposal submitted in writing and sign the agreement. Decisions made in this way have the same power as decisions made legally at a Board of Directors meeting. -----

-----**ARTICLE 20**-----

-----**BOARD OF COMMISSIONERS**-----

1. The Board of Commissioners consists of at least 2 (two) members of the Board of Commissioners, including Independent Commissioners, the number of which is complied with the requirements in the applicable laws and regulations in the field of



Capital Markets. If more than one member of the Board of Commissioners is appointed, then one of them can be appointed as the President Commissioner.-----

2. Members of the Board of Commissioners are appointed by the GMS for a period of 3 (three) years without reducing (prejudice to) the rights of the GMS to lay-off them at any time.-----
3. If, for some reason, the position of a member of the Board of Commissioners is vacant, then, within 60 (sixty) days after the vacancy occurs, a GMS must be held to fill the vacancy complying with statutory provisions and the Articles of Association. A person who is appointed to replace a member of the Board of Commissioners who has resigned or laid-off his position or to fill a vacancy must be appointed for a period that is the remaining position of the member of the Board of Commissioners in office.-----
4. A member of the Board of Commissioners has the rights to resign from his position by giving written notification of this intention to the Company at least 30 (thirty) days before the date of his resignation.-----
5. The Company is required to hold a GMS to decide on the resignation request for members of the Board of



Commissioners within a period of no later than 90 (ninety) days after receipt of the resignation letter. -----

6. In the event that a member of the Board of Commissioners resigns resulting in the number of members of the Board of Commissioners each being less than 2 (two) people, then the resignation is valid if it has been determined by the GMS and a new Board of Commissioners has been appointed so that it meets the minimum requirements for the number of members of Board of Commissioners.-----
7. Salary or honorarium and other benefits (if any) of the members of the Board of Commissioners from time to time must be determined by the GMS.-----
8. The position of a member of the Board of Commissioners ends if:-----
 - a. term of office ends;-----
 - b. resign complying with the provisions of this Article;-----
 - c. die;-----
 - d. lay-off based on the decision of the GMS;-----
 - e. declared bankrupt or placed under guardianship based on a court decree;-----



f. no longer meeting the requirements complying with the applicable laws and regulations.-----

-----**ARTICLE 21**-----

--DUTIES AND AUTHORITIES OF THE BOARD OF COMMISSIONERS--

1. The Board of Commissioners supervises management policies, the general management of both the Company and the Company's business, and provides advice to the Directors.-----
2. The Board of Commissioners, at any time, during the Company's working hours, has the rights to enter buildings and courtyards or other places used or controlled by the Company and has the rights to examine all books, letters and other evidences, inventory, check and match the condition of cash and others and has the rights to know all actions that have been taken by the Board of Directors.-----
3. In carrying out duties, the Board of Commissioners has the rights to obtain an explanation from the Board of Directors or each member of the Board of Directors regarding all matters required by the Board of Commissioners.-----
4. The Board of Commissioners meeting, at any time, has the rights to temporarily suspend one or more members of the Board of Directors, if the members of the



Board of Directors act contrary to the Articles of Association and/or applicable laws and regulations or harm the purposes and objectives of the Company or neglect their obligations.-----

5. The temporary lay-off must be notified to the person concerned along with the reasons.-----
6. Within 90 (ninety) days after the temporary lay-off, the Company is obliged to hold a GMS that will decide whether the member of the Board of Directors concerned will be laid-off permanently or returned to his original position, while the member of the Board of Directors who has been temporarily laid-off is given the opportunity to attend to self-defend. -----
7. The GMS referred to in paragraph (6) of this article is chaired by the President Commissioner and if the President Commissioner is not present, which does not need to be proven to other parties, the GMS is chaired by another member of the Board of Commissioners appointed by the GMS and the invitations must be made complying with the provisions contained in Article 12 above.-----
8. If the GMS in paragraph (6) of this Article is not held within 90 (ninety) days after the temporary lay-off, then the temporary lay-off becomes null and void



by law, and the person concerned has the rights to return to his original position.-----

9. If all members of the Board of Directors are temporarily laid-off and the Company does not have a member of the Board of Directors, the Board of Commissioners is temporarily obliged to manage the Company; in such case, the Board of Commissioners' Meeting has the rights to grant temporary power to one or more of them at their joint responsibility, one and other complying with the provisions of paragraph (6) of this Article.-----

-----**ARTICLE 22**-----

-----**MEETING OF THE BOARD OF COMMISSIONERS**-----

1. Meetings of the Board of Commissioners must be held periodically at least 1 (once) time in every 2 (two) months or at any time if deemed necessary:-----
- a. by one or more members of the Board of Commissioners;-----
 - b. on the written request of one or more members of the Board of Commissioners; or-----
 - c. on the written request of 1 (one) or more shareholders who jointly represent 1/10 (one tenth) or more of the total number of shares with voting rights.-----



2. The provisions regarding meetings between the Board of Directors and the Board of Commissioners as referred to in Article 19 apply *mutatis mutandis* to meetings between the Board of Commissioners and the Board of Directors.-----
3. Provisions regarding the results of meetings and minutes of meetings of the Board of Directors as referred to in Article 19 apply *mutatis mutandis* to meetings of the Board of Commissioners.-----
4. Invitation for Board of Commissioners meetings are made by the President Commissioner, if the President Commissioner is absent, other members of the Board of Commissioners have the rights to make invitation based on a power of attorney from the President Commissioner.-----
5. Invitations for the meeting of the Board of Commissioners are delivered by registered letter or by letter delivered directly to each member of the Board of Commissioners obtaining a receipt and the meeting materials are delivered to the meeting participants no later than 5 (five) days before the meeting is held, excluding the date of the invitations and the date of meeting.-----



6. The invitations for the meeting must specify the agenda, date, time and place of the meeting.-----
7. Meetings of the Board of Commissioners are held at the domicile of the Company or the place of business of the Company. If all members of the Board of Commissioners are present or represented, the prior invitation is not required and the Board of Commissioners' meeting can be held anywhere and has the rights to make valid and binding decisions.---
8. Meetings of the Board of Commissioners are chaired by the President Commissioner; in the event that the President Commissioner is unable to attend or is unable to be present that does not need to be proven to a third party, the Board of Commissioners' meeting is chaired by a member of the Board of Commissioners who is elected by and of the members of the Board of Commissioners present.-----
9. A member of the Board of Commissioners can be represented at the meeting of the Board of Commissioners only by another member of the Board of Commissioners based on a power of attorney.-----
10. Meetings of the Board of Commissioners are valid and entitled to make binding decisions if more than 1/2 (one half) of the total members of the Board of



Commissioners are present or represented at the meeting.-----

11. Decisions of the Board of Commissioners' meeting must be made based on deliberation to reach a consensus. If a decision based on deliberation to reach a consensus is not reached, then the decision is made by voting based on the affirmative votes of more than 1/2 (one half) of the total votes cast at the meeting.-----

12. If the votes agreeing and disagreeing are balanced, the chairperson of the meeting of the Board of Commissioners will determine.-----

13. a. Each member of the Board of Commissioners present has the rights to cast 1 (one) vote and an additional 1 (one) vote for each of other members of the Board of Commissioners he represents; --

b. Voting regarding individuals is carried out by means of closed ballots without a signature, while voting on other matters is carried out verbally, unless the Chairperson of the Meeting determines without any objection from those present;-----

c. Abstentions (blank) and invalid votes are considered not validly cast and are deemed



absent and are not counted in determining the number of votes cast.-----

14. a. In addition to holding of the Board of Commissioners Meeting as referred to in the provisions of paragraph 7 of this Article, the Board of Commissioners Meeting can also be held via teleconference media, video conferences or other electronic media facilities that allow all participants of the Board of Commissioners Meeting to see and hear each other directly and participate in Meetings of Board of Commissioner.-----

b. Minutes of meeting of the results of the Board of Commissioners meeting as referred to in paragraph 14 sub-paragraph a of this Article must be made in writing and circulated to all members of the Board of Commissioners participating to be approved and signed.-----

15. The Board of Commissioners may also make valid decisions without holding a Board of Commissioners Meeting, provided that all members of the Board of Commissioners have been notified in writing and all members of the Board of Commissioners give their approval regarding the proposal submitted in writing



by signing the agreement. Decisions made in this way have the same power as decisions made legally at the meeting of the Board of Commissioners.-----

-----**ARTICLE 23**-----

-----**WORK PLAN, FINANCIAL YEAR AND ANNUAL REPORT**-----

1. The Board of Directors submits a work plan also including the Company's annual budget to the Board of Commissioners for approval, before the financial year begins. -----
2. The work plan referred to in paragraph 1 of this Article must be submitted no later than 14 (fourteen) days before the start of the next financial year.-
3. The Company's financial year runs from 1 (one) January to 31 (thirty one) December. At the end of December every year, the Company's books will be closed.-----
4. The Board of Directors prepares an annual report and makes it available to the Company's office for inspection by shareholders as of the date of the invitation for the annual GMS.-----
5. Approval of the annual report, including ratification of the annual financial report and report on the supervisory duties of the Board of Commissioners, and the decision on the use of profits is determined by the GMS.-----



6. The Company is obliged to announce the Balance Sheet and Profit/Loss Report in 1 (one) Indonesian language newspaper and with national circulation complying with the prevailing laws and regulations in the field of Capital Markets.-----

----- **ARTICLE 24** -----

-----**USE OF PROFITS AND DIVIDEND SHARING**-----

1. The Company's net profit in a financial year as stated in the balance sheet and profit and loss calculation approved by the annual GMS and is a positive profit balance, shared according to the method of use determined by the GMS.-----
2. If the profit and loss calculation in a financial year shows a loss that cannot be covered by reserve funds, then the loss will still be recorded and included in the profit and loss calculation and, in the following financial year, the Company is deemed having made no profit as long as the loss recorded and included in the calculation of the profit and loss has not been fully covered.-----
3. Profits that are shared as dividends that are not taken within 5 (five) years after being made available for payment are included in a reserve fund specifically designated for that purpose. Dividends



in the special reserve fund can be taken by the rightful shareholders before the expiration of the 5 (five) year period, by submitting proof of their rights to the dividends that can be received by the Company's Directors. Dividends that are not collected after the lapse of 10 (ten) years will become the rights of the Company. -----

4. The Company may share interim dividends before the end of the Company's financial year complying with the applicable laws and regulations. -----
5. Payment for dividends will be made after deducting income tax and other taxes (if any) that are imposed on it complying with the applicable laws and regulations.
6. Distribution of interim dividends will be determined basing on the decision of the Board of Directors after obtaining approval from the Board of Commissioners. -----

----- **ARTICLE 25** -----

----- **USE OF RESERVE** -----

1. Allowance for net profit for reserves will be made up to 20% (twenty percent) of the total issued and paid-up capital. Reserve funds up to an amount of at least 20% (twenty percent) of the issued and paid-up



capital can only be used to cover losses that are not met with other reserves.-----

2. If the amount of funds reserved exceeds 20% (twenty percent), the GMS may decide that the excess amount is used for the needs of the Company.-----

3. Reserves as referred to in paragraph 1 of this Article that have not been used to cover losses and excess reserves as referred to in paragraph 2 of this Article in which use has not been determined by the GMS must be managed by the Board of Directors in an appropriate manner according to the consideration of the Board of Directors, after obtaining approval from the Board of Commissioners and complying with laws and regulations in order to obtain profits.-----

----- **ARTICLE 26** -----

----- **CLOSING** -----

Everything that is not or has not been adequately regulated in these Articles of Association, will be decided at the GMS.-----



- so that the total is (i) 1,104,832,529,893 (one trillion one hundred four billion eight hundred thirty two million five hundred twenty nine thousand eight hundred ninety three) Series A Shares; and (ii) 28,646,755,709 (twenty eight billion six hundred forty six million seven hundred fifty five thousand seven hundred nine) Series B Shares, with a total nominal value of Rp. 1,133,479,285,602.00 (one trillion one hundred thirty three billion four hundred seventy nine million two hundred eighty five thousand six hundred and two Rupiah).

III. The composition of the Company's board of directors and commissioners is as follows:

DIRECTORS

President director : Mr. ANDRE SOELISTYO,



Director : Mr. KEVIN BRYAN ALUWI,

Director : Mrs. MELISSA SISKI JUMINTO,



Director : Mr. WEI-JYE JACKY LO,

Director : Miss CATHERINE HINDRA
SUTJAHYO,



Director : Mr. HANS PATUWO, 1



Director : Mr. ANTHONY WIJAYA,

BOARD OF

COMMISSIONERS

The President

commissioner

Mr. GARIBALDI THOHIR,

:



Commissioner : Mr. CAESAR SENGUPTA,

Commissioner : Mr. WILLIAM TANUWIJAYA,



Commissioner : Mr. WISHNUTAMA KUSUBANDIO,



Independent

Mr. ROBERT HOLMES SWAN,

Commissioner

:

Independent

Mr. DIRK VAN DE BERGHE,

Commissioner

:



- Furthermore, the appearing person underwent as described in relation to the resolution authorizing me, the Notary Public, to act both jointly and individually, with the rights of substitution to request approval for the said amendments to the competent authority, including but not limited to the Minister of Law and Human Rights of the Republic of Indonesia, complying with the provisions of the applicable laws and regulations and, for the purpose, appear where necessary, make, order to make and sign application letters, deeds and other letters, then carry out everything that is useful or necessary to achieve this purpose, nothing is excluded so that the appearing person hereby explains that he authorizes me, the Notary Public, to submit an application to the Ministry of Law and Human Rights of Republic of Indonesia; for this purpose, hereby declares that:

1. The appearing person hereby guarantees that all signatures contained in the Shareholders' Resolution have been signed by the competent authority and are fully responsible for the validity of signing the document. -----
2. The appearing person is ready to accept all forms of sanctions, including but not limited to criminal,



civil and/or administrative sanctions complying with the provisions of the applicable laws and regulations;-----

3. Approving the statement above, it means that the appearing person is ready to take full responsibilities and hereby declare that the appearing person is deemed having signed the statement that I, the Notary Public, made, and hereby declare that this Statement is a valid statement.-

I, the Notary Public, have known the appearing person.

THAT IS THIS NOTARIAL DEED-----

Created as minutes and held in South Jakarta, on the day and date stated in the head of this deed, in presence of:

1. Miss NATASYA IMMANUELA SANDJOJO,

2. Miss ATHALIA SAPUTRA, born in



- both of them who I, the Notary Public know, serve as witnesses. After reading this deed, I, the Notary Public, read it to the appearing person and witnesses, the appearing person, the witnesses and I, the Notary Public signed this notarial deed.-----
It took place without changes.-----
- This minutes is perfectly signed.-----
It is given as an copy with identical contents.-----

Notary Public in South Jakarta City

[stamped, stamp and signed]

(JOSE DIMA SATRIA S.H., M.Kn.)

Saya, **FATCHUROZAK**, 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.
Jakarta, 14 Februari 2023
FATCHUROZAK
Penerjemah Tersumpah [Bahasa Indonesia ke Bahasa Inggris dan Bahasa Inggris ke Bahasa Indonesia]
Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia
No. AHU-4 AH.03.07.2022 tanggal 5 Oktober 2022 dan SK. Gub DKI Jakarta No.3065 Tahun 2003
Alamat : Jl. Taman Galaxy Raya Blok A2H- Bekasi
Telepon : 081319150150
Email : balipenerjemah@yahoo.com
No. Register : 1 9 6 /AT/II/2023

I, **FATCHUROZAK**, 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 English translation of the source document in Indonesian language presented to me.

