

- b. Decisions taken in this way have the same power as decisions taken legally at the Meeting of the Board of Directors.
21. In the event that a member of the Board of Directors is unable to attend the meeting physically, then the member of the Board of Directors may attend the meeting by means of teleconference, video conference, or other electronic media facilities, in accordance with the provisions.
22. Every member of the Board of Directors who personally in any way, directly or indirectly, has an interest in a transaction, contract or proposed contract in which the Company is a party must be declared the nature of his interest in a Meeting of the Board of Directors and therefore is not entitled to participate in voting on matters relating to the transaction or contract.

BOARD OF COMMISSIONERS

Article 14

1. a. The supervision of the Company is carried out by the Board of Commissioners whose number is adjusted to the needs of the Company, consisting of at least 2 (two) people, one of whom is appointed as the President Commissioner, and if necessary one of them can be appointed as the Vice President Commissioner.
- b. The Board of Commissioners consists of Commissioners and Independent Commissioners. The number of



Independent Commissioners is in accordance with the laws and regulations.

2. The Board of Commissioners is an assembly and each member of the Board of Commissioners cannot act alone, but based on the decision of the Board of Commissioners.
3. Requirements for members of the Board of Commissioners must comply with the following provisions:
 - a. UUPT;
 - b. laws and regulations in the Capital Market sector; and
 - c. other laws and regulations applicable to and related to the Company's business activities.
4. Those who can be appointed as members of the Board of Commissioners are individuals who meet the requirements at the time of appointment and during their tenure:
 - a. has good character, morals, and integrity;
 - b. capable of carrying out legal actions;
 - c. within 5 (five) years prior to the appointment and while serving:
 - 1) have never been declared bankrupt;
 - 2) have never been a member of the Board of Directors and/or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt;



- 3) have never been convicted of a criminal act that is detrimental to state finances and/or related to the financial sector;
- 4) have never been a member of the Board of Directors and/or a member of the Board of Commissioners who during his tenure:
 - a) have ever failed holding an Annual GMS;
 - b) their responsibilities as members of the Board of Directors and/or members of the Board of Commissioners have ever failed to be accepted by the GMS or have not provided accountability as members of the Board of Directors and/or members of the Board of Commissioners to the GMS; and
 - c) have caused a company that has obtained a permit, approval, or registration from the OJK to fail to fulfill the obligation to submit an Annual Report and/or financial report to the OJK.
- d. have a commitment to comply with the laws and regulations:
- e. have knowledge and/or expertise in the fields required by the Company; and
- f. meet other requirements as specified in paragraph (3) of this Article.



5. The fulfillment of the requirements as referred to in paragraph (4) of this Article must be contained in a statement letter signed by the candidate for the Board of Commissioners and the letter submitted to the Company. The statement letter must be examined and documented by the Company.
6. The Company is required to hold a GMS to replace members of the Board of Commissioners who do not meet the requirements.
7. The appointment of a member of the Board of Commissioners who does not meet the requirements as referred to in paragraph (3) of this Article, is null and void by law from the moment the other member of the Board of Commissioners or the Board of Directors finds out that the requirements have not been fulfilled, based on valid evidence, and the member of the Board of Commissioners concerned is notified in writing, taking into account the laws and regulations.
8. Within a period of no later than 2 (two) working days from the date of finding out that the appointment of a member of the Board of Commissioners does not meet the requirements, another member of the Board of Commissioners must announce the cancellation of the appointment of the member of the Board of Commissioners concerned in the announcement media with due observance of regulations in the Capital Market sector and at the



latest. no later than 7 (seven) days notifying the Minister of Law to be recorded in accordance with the laws and regulations.

9. Legal actions that have been taken for and on behalf of the Company by members of the Board of Commissioners who do not meet the requirements prior to the cancellation of the appointment of members of the Board of Commissioners remain binding and become the responsibility of the Company.
10. Legal actions taken for and on behalf of the Company by members of the Board of Commissioners who do not meet the requirements after the cancellation of the appointment as referred to in paragraph (7) of this Article are invalid and become the personal responsibility of the member of the Board of Commissioners concerned.
11. In addition to meeting the criteria as referred to in paragraphs (3) and (4) of this Article, the appointment of members of the Board of Commissioners is carried out by considering integrity, dedication, understanding of company management issues related to one of the management functions, having adequate knowledge in the field of the Company's business, and can provide sufficient time to carry out its duties and other requirements based on the laws and regulations.
12. The members of the Board of Commissioners are appointed and dismissed by the GMS, where the GMS is attended by



the Shareholders of Series A Dwiwarna and the decision of the Meeting must be approved by the Shareholders of Series A Dwiwarna. The members of the Board of Commissioners are appointed by the GMS from the candidates proposed by the Series A Dwiwarna shareholder, which nomination is binding for the GMS.

13. The decision of the GMS regarding the appointment and dismissal of members of the Board of Commissioners shall also determine the effective date of the appointment and dismissal. In the event that the GMS does not determine, the appointment and dismissal of the members of the Board of Commissioners shall take effect as of the closing of the GMS.
14. a. The members of the Board of Commissioners are appointed for a period commencing from the date determined by the GMS that appointed them and ends at the close of the 5th (fifth) Annual GMS after the date of their appointment, provided that they may not exceed a period of 5 (five) years, with taking into account the laws and regulations in the Capital Market sector, but without prejudice to the rights of the GMS at any time to dismiss such members of the Board of Commissioners before their term of office ends.

