

Article 18

Sufficiently clear.

Article 19

Section (1)

With this arrangement, a person may only serve in one SOE for a maximum period of 10 (ten) years. This provision is intended to avoid excessive control by a person over the company resulting in the potential of moral hazard.

Section (2)

As of the expiry of the term of office, the member of the Board of Directors no longer serves as a member of the Board of Directors in accordance with the provisions of Article 24 of this Government Regulation.

Section (3)

Included in the definition of a vacant position of a member of the Board of Director is if the term of office of a member of the Board of Directors expires and a definitive member of the Board of Directors has not been appointed.

Article 20

Sufficiently clear.

Article 21

Section (1)

The prohibition to hold double position is intended to make members of the Board of Directors truly devote all energy and thoughts and/or full attention to the duties, obligations and achievement of the objectives of the Company, so that the focus of the members of the Board of Directors is expected not to be divided into another company whose line of business is the same as the company of the members of the Board of Directors.

Positions that can lead to a conflict of interest include, among others, official of a political party and/or candidate/member of the legislative agency.

Section (2)

With this arrangement, a member of the Board of Directors appointed to a position prohibited from being concurrently occupied is