



**THE MINISTRY OF LAW AND HUMAN RIGHTS
THE REPUBLIC OF INDONESIA
THE DIRECTORATE GENERAL OF PUBLIC LAW
ADMINISTRATION**

Jl. HR. Rasuna Said Kav. 6-7, Kuningan, South Jakarta
Tel. (021) 5202387 – Hunting

Number : AHU-AH.01.03-0951739 To:
Annex : Notary SRIWI BAWANA
Subject : Receipt of Notification on NAWAKSARI, S.H., M.KN.
Amendment to the Data Jl. Raya Kelapa Puan
of Company REGENCY OF TANGERANG
PT LIPPO KARAWACI Tbk.

Pursuant to the data set forth in Amendment form kept in the Legal Entities Administration System based on Deed of Notary Number 30, dated 03 July 2015 drawn up by Notary SRIWI BAWANA NAWAKSARI, S.H., M.KN., domiciled in the REGENCY OF TANGERANG, on amendment to the Board of Directors and the Board of Commissioners of **PT. LIPPO KARAWACI Tbk.** domiciled in TANGERANG CITY, it has been received and registered in the Legal Entities Administration System.





Issued in Jakarta, Dated 15 July 2015

For the MINISTER OF LAW AND HUMAN RIGHTS OF
THE REPUBLIC OF INDONESIA

The Acting DIRECTOR GENERAL OF PUBLIC LAW
ADMINISTRATION

[signed]

DR. AIDIR AMIN DAUD, S.H., M.H

EM. REG. NO. 19581120 198810 1 001

PRINTED ON 15 July 2015

**CORPORATE REGISTRATION NUMBER AHU-3533943.AH.01.11.YEAR
2015 DATED 15 July 2015**

Jakarta, 22 Feb. 2016





**THE MINISTRY OF LAW AND HUMAN RIGHTS
THE REPUBLIC OF INDONESIA
THE DIRECTORATE GENERAL OF PUBLIC LAW
ADMINISTRATION**

Jl. HR. Rasuna Said Kav. 6-7, Kuningan, South Jakarta
Tel. (021) 5202387 – Hunting

Number : AHU-AH.01.03-0951738 To:
Annex : Notary SRIWI BAWANA
Subject : Receipt of Notification on NAWAKSARI, S.H., M.KN.
Amendment to the Articles Jl. Raya Kelapa Puan
of Association REGENCY OF TANGERANG

PT LIPPO KARAWACI Tbk.

Pursuant to the data set forth in format of Amendment kept in the Legal Entities Administration System based on Deed of Notary Number 30, dated 03 July 2015 drawn up by Notary SRIWI BAWANA NAWAKSARI, S.H., M.KN., domiciled in the REGENCY OF TANGERANG, on amendment to Article 4 Paragraph 4, Article 4 Paragraph 5, Article 11 Paragraph 2.a(4), Article 12, Article 13, Article 14, Article 15, Article 17, Article 18, Article 19, Article 20, Article 22, Article 24, **PT. LIPPO KARAWACI Tbk.** domiciled in TANGERANG CITY, it has been received and registered in the Legal Entities Administration System.





Issued in Jakarta, Dated 15 July 2015

For the MINISTER OF LAW AND HUMAN RIGHTS OF
THE REPUBLIC OF INDONESIA

The Acting DIRECTOR GENERAL OF PUBLIC LAW
ADMINISTRATION

[signed]

DR. AIDIR AMIN DAUD, S.H., M.H
EM. REG. NO. 19581120 198810 1 001

PRINTED ON 15 July 2015

CORPORATE REGISTRATION NUMBER AHU-3533943.AH.01.11.YEAR
2015 DATED 15 July 2015

Jakarta, 22 Feb. 2016





NOTARY

SRIWI BAWANA NAWAKSARI, S.H., M.Kn

NOTARY

Decree of the Minister of Laws and Human Rights of R.I.

Number: AHU-0301.AH.02.01 Year 2010. Dated 25 January 2010

PPAT (LAND DEED OFFICER)

Decree of the Head of the National Land Affairs Agency of R.I.

Number: 5/KEP-17.3/I/2012 Dated 2 January 2012

COPY

**DEED : RESTATEMENT OF SOME RESOLUTIONS OF
THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF PT. LIPPO KARAWACI Tbk.**

NUMBER : -30-

DATED : 03 JULY 2015

Ruko Saint Petersburg Block AE-I No. 51
Jalan Raya Kelapa Puan, Gading Serpong, Tangerang
Tel.: 021 546 6474, Fax.: 021 5420 2011.
Email: sriwinotaris@gmail.com



**RESTATEMENT OF SOME RESOLUTIONS OF THE EXTRAORDINARY
GENERAL MEETING OF SHAREHOLDERS
"PT. LIPPO KARAWACI Tbk."**

Number: 30

-On this day, Friday, dated 03-07-2015 (the third day of July two thousand and fifteen), at 13.40 WIB (forty past thirteen West Indonesia Time).

-Appeared before me, SRIWI BAWANA NAWAKSARI, Sarjana Hukum, Magister Kenotariatan, Notary in the Regency of Tangerang, domiciled in Serpong, in the presence of the witnesses whose names will be mentioned at the closing part of this deed and known to me, Notary:

1. Mr. **TJOKRO LIBIANTO**, born in Lumajang, on 30-03-1959 (the thirtieth day of March one thousand nine hundred and fifty-nine), Indonesian Citizen, Private, residing in West Jakarta, Jalan Kembangan Utama Block L I Number 10, Rukun Tetangga 010, Rukun Warga 009, Kelurahan Kembangan Utara, District of Kembangan, holder of the Resident Identity Card of the Capital Special Region of Jakarta Province,



Population Registration Number 3173083003590005, valid until 30-03-2016 (the thirtieth day of March two thousand and sixteen), being temporarily in Tangerang;

-in this matter acting in his capacity as Director of the Company;

2. Ms. **JENNY KUISTONO**, born in Plaju, on 26-09-1962 (the twenty-sixth day of September one thousand nine hundred and sixty-two), Indonesian citizen, private, residing in South Jakarta, Jalan Junaidi Komplek Pertamina, Rukun Tetangga 012 Rukun Warga 003, Kelurahan Cipete Selatan, Kecamatan Cilandak, holder of the Resident Identity Card of the Capital Special Region of Jakarta Province, Population Registration Number 3174066609620003, valid until 26-09-2017 (the twenty-sixth day of September two thousand and seventeen),

being temporarily in Tangerang;

-in this matter acting in her capacity as Director of the Company;

-according to their statement in this matter acting in each capacity abovementioned, and therefore jointly entitled and authorized to act for and on behalf of the Board of Directors of the Limited Liability Company "PT. LIPPO KARAWACI Tbk.", a



limited liability company incorporated pursuant to and by virtue of legislation applicable in the Republic of Indonesia, domiciled in Tangerang City, whose amendments to its articles of association had been promulgated in the State Gazettes of the Republic of Indonesia consecutively as follows:

- dated 17-09-2004 (the seventeenth day of September two thousand and four) Number 75 Supplement Number 9297;
- dated 10-06-2005 (the tenth day of June two thousand and five) Number 46 Supplement Number 532;
- dated 25-04-2006 (the twenty-fifth day of April two thousand and six) Number 33 Supplement Number 436;
- dated 08-09-2006 (the eighth day of September two thousand and six) Number 72 Supplement Number 933;
- dated 23-02-2007 (the twenty-third day of February two thousand and seven) Number 16 Supplement Number 213;
- dated 03-04-2006 (the third day of April two thousand and six) Number 27 Supplement Number 9459;
- dated 23-10-2009 (the twenty-third day of October two thousand and nine) Number 85 Supplement Number 25998;

and related with the deeds:



- dated 29-11-2010 (the twenty-ninth day of November two thousand and ten) Number 26 already obtaining the approval from the Minister of Law and Human Rights of the Republic of Indonesia with his Letter of Decision dated 13-12-2010 (the thirteenth day of December two thousand and ten) Number AHU-58017.AH.01.02.Year 2010;
- dated 24-12-2010 (the twenty-fourth day of December two thousand and ten) Number 42 already notified to the authorized institution as it transpires from the Letter of Receipt of Notification on Amendment to the Articles of Association of the Company issued by the Director General of Public Law Administration on behalf of the Minister of Law and Human Rights of the Republic of Indonesia dated 11-01-2011 (the eleventh day of January two thousand and ten) Number AHU-AH.01.10.-00910;
- dated 09-03-2011 (the ninth day of March two thousand and eleven) Number 12 already obtaining the approval from the Minister of Law and Human Rights of the Republic of Indonesia with his Letter of Decision dated 21-04-2011 (the twenty-first day of April two thousand and eleven) Number AHU-20287.AH.01.02.Year 2011;



- dated 31-05-2011 (the thirty-first day of May two thousand and eleven) Number 19 already notified to the authorized institution as it transpires from the Letter of Receipt of Notification on Amendment to the Articles of Association of the Company issued by the Director General of Public Law Administration on behalf of the Minister of Law and Human Rights of the Republic of Indonesia dated 01-06-2011 (the first day of June two thousand and eleven) Number AHU-AH.01.10-16825;
 - all these deeds were drawn up before UNITA CHRISTINA WINATA, Sarjana Hukum, Notary in Tangerang, then Notary in Tangerang;
 - deed dated 19-07-2013 (the nineteenth day of July two thousand and thirteen), Number 34, drawn up before me,
-
- Notary, which notification on amendment to the articles of association has been received and registered in the Legal Entities Administration System Database of the Ministry of Law and Human Rights of the Republic of Indonesia as it transpires from the Letter of Receipt of Notification on Amendment to the Articles of Association dated 01-08-2013 (the first day of August two thousand and thirteen) Number AHU-AH.01.10-32306;



-amendment to the articles of association and composition of the Board of Directors and of the Board of Commissioners were drawn up the latest with deed dated 23-04-2014 (the twenty-third day of April two thousand and fourteen) Number 10, drawn up before me, Notary, the notification of which has been received and registered in the Legal Entities Administration System Database as it transpires from the Letter of Receipt of Notification on Amendment to the Articles of Association dated 20-05-2014 (the twentieth day of May two thousand and fourteen) Number AHU-02163.40.21.2014 and Letter of Receipt of Notification on Amendment to the Data of Company dated 20-05-2014 (the twentieth day of May two thousand and fourteen) Number AHU-09210.40.22.2014;
(hereinafter also referred to as the "**Company**");

-And the Board of Directors acting in this matter based on the power set forth in Minutes of Meeting deed dated 12-06-2015 (the twelfth day of June two thousand and fifteen) Number 39, drawn up before me, Notary.

-The appearers acting as mentioned above certified first as follows:

-that on Friday, 12-06-2015 (the twelfth day of June two thousand and fifteen), at Ebony Room, Imperial Aryaduta Hotel & Country



Club, 401 Boulevard Jenderal Sudirman, Lippo Karawaci 1300, Tangerang 15811, from 10.10 WIB (ten past ten West Indonesia Time) up to 11.30 WIB (half past eleven West Indonesia Time), the Company's Annual General Meeting of Shareholders (hereinafter referred to as the Meeting) was held;

-that in order to hold this Meeting, the Company's Directors had taken measures pursuant to the provisions of the Company's Articles of Association and the provisions of the applicable regulations having the force of law including the provisions of law on Capital Market, as follows:

1. Notifying, via a Letter Number 056/LK-COS/IV/2015 dated 27-04-2015 (the twenty-seventh day of April two thousand and fifteen), the plan to hold the Meeting and Agenda of the Meeting to the Financial Services Authority ("OJK") regarding Notification on Annual General Meeting of Shareholders of PT. Lippo Karawaci Tbk.;
2. Advertising, the Notification of and Summons for Meeting to Shareholders through the Company's web site www.lippokarawaci.co.id and 2 (two) Indonesian daily newspapers, namely Investor Daily and Satelit News. The Notification Advertisement was issued on 05-05-2015 (the



fifteenth day of May two thousand and fifteen) whereas the summons for Meeting was made on 20-05-2015 (the twentieth day of May two thousand and fifteen);

-that pursuant to the summons for Meeting, the agenda of the Meeting were as follows:

1. Approval and ratification of the Company's Annual Report for the financial year ended on 31-12-2014 (the thirty-first day of December two thousand and fourteen) and releasing and giving full absolution (acquit et de charge) to all members of the Board of Directors and of the Board of Commissioners of the Company for their management and supervision during the past financial year ended on 31-12-2014 (the thirty-first day of December two thousand and fourteen);
2. Determination of application of the Company's profit for the financial year ended on 31-12-2014 (the thirty-first day of December two thousand and fourteen);
3. Amendment to the composition of members of the Company's Board of Commissioners and/or Board of Directors including the Company's Independent Commissioner and the determination of honorarium and other allowances for the members of the Company's Board of Directors;



4. Appointment of the Registered Public Accountant Office who will audit the Company's books for the financial year ended on 31-12-2015 (the thirty-first day of December two thousand and fifteen);
5. Approval of Amendment and Re-statement of the Company's Articles of Association in the framework of adjustment to the Financial Services Authority's Regulation.

This Meeting was attended by 19,843,452,595 (nineteen billion eight hundred forty-three million four hundred fifty-two thousand five hundred and ninety-five) shares already issued by the Company constituting 87.14% (eighty-seven point fourteen percent) of 22,771,585,119 (twenty-two billion seven hundred seventy-one million five hundred eighty-five thousand one hundred and nineteen) shares constituting all shares already issued in the

Company after deducted with the total number of shares re-purchased by the Company up to 19-05-2015 (the nineteenth day of May two thousand and fifteen) and having lawful rights, and therefore the provisions on quorum as governed in the following provisions :

- to the First, Second, Third and Fourth Agenda of the Meeting shall apply the quorum provisions as governed in Article 14



paragraph (1a) of the Company's Articles of Association and Article 26 of the Financial Services Authority (OJK)'s Regulation Number 32/POJK.04/2014 ("POJK Number 32") and Article 86 paragraph (1) of the Law Number 40 of 2007 on Limited Liability Company ("UUPT"), namely that the Meeting is lawful if it is attended by shareholders or their lawful proxy representing more than 1/2 (one half) of the total number of shares subscribed by the Company with lawful rights unless otherwise determined in the applicable regulation having the force of law.

- To the Fifth Agenda shall apply the quorum provisions as governed in Article 14 paragraph (3) of the Company's Articles of Association and Article 27 of the Financial Services Authority (OJK)'s Regulation Number 32 and Article 88 paragraph (1) of

UUPT, namely that the Meeting is lawful if it is attended by shareholders or their lawful proxy representing at least 2/3 (two third) of the total number of shares subscribed by the Company with lawful rights without prejudice to other provisions in these Articles of Association.

- that from the Meeting aforesaid had been made Minutes of Meeting as set forth in a deed dated 12-06-2015 (the twelfth



day of June two thousand and fifteen) Number 39, drawn up before me, Notary.

-that the appearers acting as mentioned above desire to carry out the power and authority given based on the power set forth in the Minutes of Meeting aforesaid by declaring some resolutions of the Meeting, namely resolution of the Third and Fifth agenda of the Meeting in a Deed of notary.

-Therefore referring to those described above now the appearers acting aforesaid hereby declare some resolutions of the Meeting namely resolutions in the Third agenda on Amendment to the composition of members of the Company's Board of Commissioners and/or Board of Directors including the Company's Independent Commissioners and determination of honorarium and other allowances for members of the Company's Board of Directors and

the Fifth agenda on amending the provisions of article 4 of the Company's Articles of Association on Capital, article 11 of the Company's Articles of Association on General Meeting of Shareholders, article 12 of the Company's Articles of Association on Place, Notification, Summons and Time of General Meeting of Shareholders, article 13 of the Company's Articles of Association on Chairman of and Minutes of Meeting on General Meeting of



Shareholders, article 14 of the Company's Articles of Association on Quorum, voting rights and resolutions in General Meeting of Shareholders, article 15 of the Company's Articles of Association on Board of Directors, article 17 of the Company's Articles of Association on Meeting of the Board of Directors, article 18 of the Company's Articles of Association on Board of Commissioners, article 18 of the Company's Articles of Association Board of Commissioners, article 19 on Board of Commissioners' Tasks and Authorities, article 20 of the Company's Articles of Association on Meeting of the Board of Commissioners, article 22 of the Company's Articles of Association on Application of Profits and Distribution of Dividends, and article 24 of the Company's Articles of Association on Amendment to Articles of Association, one to another as follows:

THIRD AGENDA:

1. To ratify the resignation of Mr. DJOKO HARJONO from his capacity as the Company's Director as of 15 September 2014 and Mr. BENNY HARYANTO DJIE from his capacity as the Company's Commissioner as of the closing of this Meeting;
2. To appoint and determine Mr. JOHANES JANY as Director and Mr. ALWI RUBIDIUM SJAAF as the Company's Independent Director as of the closing of this Meeting and to affirm the



composition of the Company's Board of Commissioners and Board of Directors for a service period up to the closing of the Annual General Meeting of Shareholders to be held in 2017 (two thousand and seventeen) as follows:

BOARD OF COMMISSIONERS:

- President Commissioner : Mr. THEO LEO
SAMBUAGA;
- Deputy President : Mr. SURJADI
Commissioner and SOEDIRDJA;
Independent
Commissioner
- Independent : Mr. AGUM GUMELAR;
Commissioner
- Independent : Mr. FARID
Commissioner HARIANTO;
- Independent : Professor Doctor Haji
Commissioner MULADI, Sarjana
Hukum;
- Independent : Lieutenant General
Commissioner TNI (Retired) Doctor



(Honoris Causa) Haji

SUTIYOSO, Sarjana

Hukum;

- Commissioner : Mr. TANRI ABENG;

- Commissioner : Ms. GOUW VI VEN

(VIVEN GOUW

SITIABUDI);

BOARD OF DIRECTORS:

- President Director : Mr. KETUT BUDI

WIJAYA;

- Director : Mr. TJOKRO

LIBIANTO;

- Director : Mr. STEPHEN CHOO

KOOIYOON;

- Director : Mr. JOHANES JANY;

- Director : Ms. NINIK

PRAJITNO;

- Director : Ms. RAHMAWATY;

- Director : Ms. JENNY

KUISTONO;



- Director

: Mr. ALWI RUBIDIUM

SJAAF:

3. To grant the full authority and power with substitutions right to the Company's Board of Directors, either severally or jointly, to take all measures necessary in association with the resolutions as made or resolved in this Meeting, including but not limited, restate the appoint of the Company's Board of Directors, Board of Commissioners, and Independent Commissioners in a deed of notary, to make a notification to the Minister of Law and Human Rights of the Republic of Indonesia and register the composition of the Company's Board of Commissioners and Board of Directors as mentioned above in the Company Registration in accordance with the applicable regulation having the force of law.
-

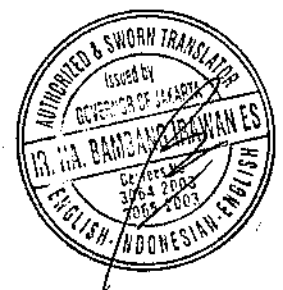
4. To approve the granting of authority to the Company Remuneration Committee to determine salary and allowances and other facilities to the Company's Board of Commissioners and Board of Directors.

FIFTH AGENDA:

1. To approve the amendment to the provisions in the Company's Articles of Association as follows:



- a. Provisions of Article 4 paragraphs 4 and 5 on Capital;
- b. Provisions of Article 11 paragraphs 2 and 6 on General Meeting of Shareholders;
- c. Provisions of Article 12 paragraphs 1, 2, 3, 4, 5, 6, 7, 8 on Place, Notification, Summons, and Time of General Meeting of Shareholders;
- d. Provisions of Article 13 paragraphs 1, 2, 4, 5, and 6 on Chairman of and Minutes of Meeting on General Meeting of Shareholders Capital;
- e. Provisions of Article 14 paragraphs 1, 2, 3, 4, 5, 6, 7, 8, 9 and 12 on Quorum, Voting Rights, and Resolutions in General Meeting of Shareholders;
- f. Provisions of Article 15 paragraphs 2, 8, 9 and 10 on Board of Directors;
- g. Provisions of Article 17 paragraph 1 and supplement, paragraphs 14 and 15 on Meeting of the Board of Directors;
- h. Provisions of Article 18 paragraphs 4, 9 and 10 on Board of Commissioners;



- i. Provisions of Article 19 paragraphs 11 and 13 on Board of Commissioners' Tasks and Authorities;
 - j. Provisions of Article 20 paragraph 1 on Meeting of the Board of Commissioners;
 - k. Provisions of Article 22 paragraph 8 on Application of Profit and Distribution of Dividends;
 - l. Provisions of Article 24 paragraph 5 on Amendment to Articles of Association;
2. To restate the Company's entire Articles of Association in connection with the amendments aforesaid;
3. To grant power and authority to the Company's Board of Directors, either severally or jointly, with substitution rights to perform all measures necessary to implement those presented and/or resolved in Meeting's entire agenda, including but not
-
- limited to restate some or all resolutions in the Meeting's agenda in a deed of notary, to make or to request the making of all deeds, letters, and documents required, to appear before an authorized party/official, to submit an application to an authorized party/official to report any amendment thereof to the Minister of Law and Human Rights of the Republic of Indonesia and to make adjustments and/or additions in any



form whatsoever required to get the acceptance of the reporting, to file and sign all requests and other documents one to another, no measures are exempted.

-Furthermore, the appearers acting aforesaid certifies in association with the restatement of resolutions on fourth and fifth agenda as mentioned above hereby affirm and restate the Company's entire Articles of Association in connection with the amendments aforesaid hence the Company's entire Articles of Association become as follows:

NAME AND DOMICILE

Article 1

1. The name of this company is "PT. LIPPO KARAWACI Tbk" hereafter in these Articles of Association referred to as the "Company"), domiciled in Tangerang City.
-

2. The company may open Branch or Representative Offices in other places, either inside or outside of the territory of the Republic of Indonesia as determined by the Board of Directors with the approval of 2 (two) members of the Board of Commissioners.

DURATION OF INCORPORATION OF THE COMPANY

Article 2



-This Company is incorporated for an indefinite period and starts on 22-11-1991 (the twenty-second day of November one thousand nine hundred and ninety-one).

PURPOSES AND OBJECTIVES AND BUSINESS ACTIVITIES

Article 3

1. The purposes and objectives of the Company are:
 - a. Construction;
 - b. Trade;
 - c. Onshore Transportation; and
 - d. Services;
2. To achieve the purposes and objectives aforesaid, the Company may perform the following main business activities:
 - a. To pursue activities in construction among others:

 - To carry out activities in construction;
 - General contractor, namely development of real estate, multi-story buildings, condominium, shopping centers (malls and plazas), hospitals, meeting halls, places of worship, hotels, sport centers and supporting facilities including but not limited golf courses, clubs, restaurants, other entertainment centers, medical laboratories,



pharmacies, and their facilities, either directly or indirectly, through investment or divestment of capital, in connection with the Company's main business activities in other companies and so on;

- Acting as developer comprising planning, implementation, supervision of construction and its facilities, including construction planning, performing acquisition, opening, filling, even distribution of land;
- Construction of Buildings, Bridges, Roads, Airports/Ports Comprising Construction and Renovation of Buildings, Fields, Bridges, Roads, Parks, Dams, Irrigation, Air Fields, Ports comprising pile/pipe installation activities, Precast Concrete Components, Rail Sleepers, other concrete Products and relevant business activities.
- Construction and management of general facilities and accommodation services, development of Residential area covers rural, urban and industrial and transmigration area development and other business relevant activities;



- b. To run business trade activities, among others:
- Trade associated with real estate and property and trade activities associated with real estate business activities name sales and purchase of house buildings, office buildings, hospital buildings, shopping center buildings, hotel buildings, apartment room units, condominium rooms, office rooms, store rooms;
- c. To run business activities in land transportation among others:
- To run business activities in transportation;
- d. To run business activities in Services among others:
- To run business activities in services, comprising ~~services excluding services in legal and tax sectors;~~
 - Consultation of Operation and Maintenance Management for Real Estate Property Area and physical facilities and infrastructures, regional infrastructures;
 - Management and Lease Services for Office Building, Entertainment/Recreation Park and Security (security unit) and relevant sectors;



- Security Service covers activities of service, recruitment, training, education by receiving wages to support the tasks of apparatus and channeling of manpower in security to companies and individuals;
- Security consultation services.

CAPITAL

Article 4

1. The authorized capital of this company amounts to Rp.6,400,000,000,000.- (six trillion four hundred billion Rupiah) divided into 64,000,000,000 (sixty-four billion) shares, each share has a nominal value of Rp.100.- (one hundred Rupiah).
2. Of this authorized capital, 23,077,689,619 (twenty-three billion seventy-seven million six hundred eighty-nine thousand six hundred nineteen) shares at a total nominal value of Rp.2,307,768,961,900.- (two trillion three hundred seven billion seven hundred sixty-eight million nine hundred sixty-one thousand nine hundred rupiah) have been issued and paid up of which the details and nominal value of shares are mentioned at the closing part of these articles of association.
3. 100% (one hundred percent) of the nominal value of each



subscribed share aforesaid, or a total of Rp.2,307,768,961,900.- (two trillion three hundred seven billion seven hundred sixty-eight million nine hundred sixty-one thousand nine hundred rupiah) have been paid up by the Company's shareholders

4. Payment of capital may also be made by any methods other than in the form of cash by complying with the provisions of the applicable law and priorly approved by General Meeting of Shareholders with due observance of the applicable Regulation having the force of law particularly regulation on Capital Market, payments by methods other than in the form of cash include among others:

- a. Payment of shares in the form of immovable goods provided that the goods for the payment of capital

aforesaid shall be promulgated by posting an advertisement in a nationally circulated Indonesian daily newspaper as determined by the Board of Directors and by complying with the regulation having the force of law on capital market during summons for General Meeting of Shareholders on the payment and the immovable goods used as payment of shares are not serving as guarantee



in any method whatsoever, shall be assessed by independent assessor registered at the Financial Services Authority, unless otherwise defined in the regulation having the force of law on Capital Market.

- b. Payment of shares by incorporating other company's shares must comprise paid-up shares, not serving as guarantee in any method whatsoever and the price must be determined by an independent party to carry out the assessment and to give opinion on price of shares and must be made with due observance of the applicable capital market regulation.
 - c. If goods serving as capital payment constitute shares of a public listed Company, the price must be determined based on a reasonable market value.
-
- d. If the payment comes from the Company's retained earnings, agio shares, net profits and/or element of own capital, then the Company's retained earnings, agio shares, net profits of and/or other element of own capital are already contained in the last Annual Financial Statement that has been audited by an accountant registered at Financial Services Authority with unqualified



opinion.

- e. Payment of shares with bill conversion made based on the applicable regulation having the force of law.
5. If the shares in portfolio will be issued by the Company based on General Meeting of Shareholders' approval under certain conditions and the price is not below the par price, with due observance of the regulations stipulated in these articles of association, regulation having the force of law and other regulations on Capital Market in which the Company's shares are listed.

The Board of Directors must announce the decision and the issue of shares aforesaid by posting an advertisement nationally circulated Indonesian daily newspapers as determined by the Board of Directors and with due observance

of the regulation having the force of law on capital market.

6. a. Every addition of capital through issue of Equity Stock (Equity Stock refers to Share or Stock which can be exchanged with Share or Stock containing right to obtain Share among others Converted Bond or Warrant) through order, this is obligatorily done by providing a Preemptive Right to shareholders whose names are listed



in the Company's Register of Shareholders on the date determined in a General Meeting of Shareholders which approved the issue of Equity Stocks in a quantity which is proportional to the quantity of Shares registered in the Company's Register of Shareholders on each name of shareholders on that date.

- b. Preemptive Right must be transferable and can be traded in the term as specified in the regulation having the force of law on Capital Market.
- c. Equity Stocks to be issued by the Company aforesaid must have prior approval from the Company's General Meeting of Shareholders under the conditions and term pursuant to the provisions in these articles of association and the regulation having the force of law on Capital

Market and the regulation of Stock Exchange in which the Companies' shares are listed.

- d. Equity stocks to be issued by the Company and not taken by holder of Preemptive Right must be allocated to all shareholders ordering additional Equity Stocks, provided that if the quantity of Equity Stocks ordered exceeds the quantity of Equity Stocks to be issued, such Equity



Stocks not taken shall be allocated proportional to the number of preemptive rights made by each shareholder who orders the addition of Equity Stocks, taking into account one to another the applicable regulation having the force of law on Capital Market.

- e. If there are remaining Equity Stocks not taken by shareholders as referred to in letter d above, if there is any Standby Buyer, the Equity Stock shall be allocated to a certain party acting as standby buyer under the same price and conditions, unless otherwise determined by regulation having the force of law on Capital Market.
- f. Issue of Equipment Stocks without giving any Preemptive Right to Shareholder may be carried out for the release of stocks:

-
- i. aimed at the Company's employees;
 - ii. aimed at holders of bond or other stock that can be converted to shares;
 - iii. carried out in the framework of re-organization and/or restructuring already approved by General Meeting of Shareholders and/or
 - iv. carried out as governed by Regulation having the



force of law and Regulation applicable in Capital Market sector which allow addition of capital without giving any Preemptive Right.

- g. Any addition of capital through issue of Equity Stocks may deviate from provisions as set forth in Article 4 paragraph 5 letters a through e as mentioned above, if the provisions of regulation having the force of law on Capital Market and Stock Exchange regulation in which the Company's shares are listed allow.
7. Addition of paid-up capital becomes effective after payment and the issued shares have the same rights as those having the same classification issued by the Company notwithstanding the Company's obligation to arrange notification to the Minister of Law and Human Rights of the Republic of Indonesia.
-
8. Shares in portfolio for holders of stocks which can be exchanged with shares or Stocks containing right to acquire shares, can be released by Directors based on approval from the Company's General Meeting of Shareholders that has approved the release of Stocks, by complying with the regulations contained in these articles of association and the regulation having the force of law on Capital Market and the



regulation of Stock Exchange in which the Company's shares are listed.

9. Addition of the Company's authorized capital can be made based on the General Meeting of Shareholders' Resolution.
10. If the authorized capital is enhanced, any further subscription of shares must be approved by General Meeting of Shareholders, with due observance of the provisions set forth in these articles of association and the applicable regulation having the force of law.
11. Addition of authorized capital resulting in reduction of subscribed and paid-up capital to become less than 25% (twenty-five percent) of the authorized capital can be carried out under the following conditions:

- a. having obtained the General Meeting of Shareholders' resolution approving to add the authorized capital;
- b. having obtained the approval from the Minister of Law and Human Rights of the Republic of Indonesia;
- c. addition of subscribed and paid-up capital to at least 25% (twenty-five percent) of the authorized capital is required to be carried out within 6 (six) months after receiving approval from the Minister of Law and Human Rights of



the Republic of Indonesia as referred to in paragraph 10.b of this Article;

- d. If addition of paid-up capital as referred to in paragraph 10.c is not fully met, the Company must re-amend its articles of association, hence the subscribed and paid-up capital is at least 25% (twenty-five percent) of the authorized capital with due observance of the provisions of the applicable regulation having the force of law, within 2 (two) months after the period in paragraph 10.c of this Article is not met;
 - e. The General Meeting of Shareholders' resolution as referred to in paragraph 9.a of this Article also includes approval to amend the articles of association as referred to in paragraph 10.d of this Article.
-

12. Amendment to articles of association in the framework of authorized capital addition becomes effective after payment of capital resulting in the amount of paid-up capital becomes at least 25% (twenty-five percent) of the authorized capital and has the same rights as other shares issued by the Company, notwithstanding the Company's obligation to administer the approval for the amendment to the articles of association from



- the Minister regarding addition of paid-up capital aforesaid;
13. Every shareholder shall comply with the Company's articles of association and all resolutions lawfully adopted in General Meeting of Shareholders and regulation having the force of law and regulation on Capital Market.
 14. Company may re-purchase any paid-up shares up to 10% (ten percent) of the total quantity of subscribed shares or in other quantity if the regulation having the force of law determines otherwise. Re-purchase of shares is carried out in accordance with the regulation having the force of law and regulation applicable in Capital Market sector.

SHARES

Article 5

1. All shares of the Company shall be registered shares and issued on behalf of their owners registered in the Register of Shareholders.
2. The Company may issue shares at nominal value or without nominal value, release of shares without nominal value shall be carried out in accordance with the Regulation having the force of law on Capital Market.
3. The Company shall acknowledge only 1 (one) person or 1



(one) legal entity as owner of 1 (one) share.

4. If 1 (one) share, due to any reason whatsoever, is owned by some persons, those jointly possessing it shall appoint one person among them or another person as their joint proxy and only the name of this representative will be entered in the Register of Shareholders and the Special Corporate Register and this representative must be considered as valid holder of the respective share and entitled to perform and use all rights based on the laws resulting from the respective shares.
 5. If the joint owners of shares neglect to notify in writing the assignment of the joint representative to the company, the Company is entitled to treat the shareholder whose name is registered in the Company's Register of Shareholders as the sole lawful owner of the respective shares.
-
6. All shares released by the Company may be placed as guarantee by complying with the provisions set forth in the Regulation having the force of law on Granting of share guarantee, Regulation having the force of law and Regulation applicable in Capital Market sector.
 7. To all Company's shares listed in the Stock Exchange shall apply the regulation having the force of law on Capital Market



and the Regulation of the Stock Exchange in which the shares are listed.

SHARE CERTIFICATES

Article 6

1. The company may give evidences of ownership of shares in the form of share certificates or collective share certificates on the name of their owners registered in the Company's Register of Shareholders pursuant to the regulations having the force of law applicable in Capital Market sector and the provisions applicable in Stock Exchange in which the Company's shares are listed.
2. Collective share certificates may be issued as evidence of ownership of 2 (two) shares or more owned by a shareholder.
3. A share certificate must state at least:
 - a. Name and address of shareholder;
 - b. Share certificate number;
 - c. Date of issue of share certificate;
 - d. Nominal value of share;
4. A collective share certificate must state at least:
 - a. Name and address of shareholder;
 - b. Collective share certificate number;



- c. Serial number of respective share and number of shares;
 - d. Nominal value of share;
 - e. Date of issue of collective share certificate.
5. Each share certificate and/or collective share certificate and/or conversion bond and/or warrant and/or other stock which can be converted to become share must be printed, given a serial number and affixed with the date of issue and contain signatures of a Director jointly with a member of the Board of Commissioners. These signatures can be directly printed in the share certificate and/or collective share certificate and/or conversion bond and or warrant and/or other stock which can be converted into shares by complying with the regulation having the force of law applicable in capital market sector and the regulation of Stock Exchange in which the Company's shares are listed.
6. For shares included in the collective custody at the Central Securities Depository or at Custodian Bank (specifically in the framework of collective investment contract), the Company may issue certificate or written confirmation to the Central Securities Depository or at the corresponding Custodian Bank signed by one member of the Board of Directors and one



Member of the Board of Commissioners or these signatures are directly printed in the certificate or written confirmation.

SHARE DUPLICATES

Article 7

1. In the event that a share certificate is damaged, replacement of the share certificate can be made if:
 - a. the party applying a request for replacement of share is the owner of share certificate; and
 - b. the Company has received the damaged share certificate.
2. The Company shall destroy the damaged share certificate after giving a share certificate duplicate.
3. In the event that a share certificate is lost, replacement of the share certificate can be made if:
 - a. the party applying a request for replacement of share is the owner of share certificate; and
 - b. the Company has received a report document from the State Police of the Republic of Indonesia for the lost share certificate.
 - c. the party submitting a request for replacement of share gives a guarantee deemed adequate by the Company's



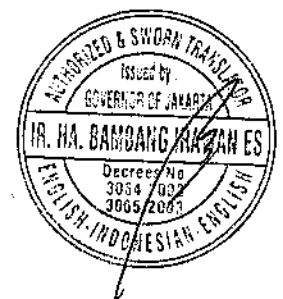
Board of Directors; and

- d. plan for the issue of lost share certificate duplicate has been announced at the Stock Exchange in which the Company's shares are listed within 14 (fourteen) days before the release of the share certificate duplicate;
4. Costs for the release of share certificate duplicate must be borne by owner of share certificate.
5. Release of share certificate duplicate pursuant to this article renders the original share certificate null and void.
6. Duplicate of share certificate listed in Stock Exchange in Indonesia shall be released with due observance of the regulation having the force of law and regulation applicable in Capital Market sector in Indonesia.
7. Provisions in this Article 7 shall apply ~~mutatis mutandis~~ to any issue of duplicate of collective share certificate and certificate or written confirmation.

COLLECTIVE CUSTODY

Article 8

1. To the shares under Collective Custody shall apply the provisions in this article namely:
 - a. shares in Collective Custody at Central Securities



Depository must be listed in the Company's Register of Shareholders on the name of Central Securities Depository for the benefits of account holders in Central Securities Depository.

- b. shares in Collective Custody at Custodian Bank or Stock Company listed in the Stock account at the Central Securities Depository are registered on the name of Custodian Bank or Stock Company aforesaid for the benefits of account holder at Custodian Bank or Stock Company.
- c. if shares in Collective Custody at Custodian Bank constitute parts of the Mutual Fund Stock Portfolio in the form of collective investment contract and are excluded in Collective Custody at Central Securities Depository,

the Company shall list the shares in the Company's Register of Shareholders on the name of Custodian Bank for the benefits of owner of Participatory Unit from Mutual funds in the form of the Collective Investment contract.

- d. The Company shall issue certificate or written confirmation to the Central Securities Depository as



referred to in letter a above or Custodian Bank as referred to in letter c above, as evidence of registration in the Company's register of shareholders.

- e. The company shall reassign the shares in Collective Deposit registered on the name of Central Securities Depository or Custodian Bank for Mutual Funds in the form of Collective Investment Contract in the Company's Register of Shareholders to become under the name of Party assigned by the Central Securities Depository or Custodian Bank aforesaid. Request of reassignment shall be submitted by the Central Securities Depository or Custodian Bank to the Company or Stock Administration Bureau assigned by the Company.
- f. The Central Securities Depository, Custodian Bank or Stock Company shall issue a written confirmation to the account holder as evidence of listing in the Stock account.
- g. In Collective Deposit, every share of the same type and classification issued by the Company is equal to and can be exchanged between one and another.
- h. The company shall reject the listing of share in the



Collective Deposit if the share is lost or destroyed, unless the Party asking from the reassignment can provide adequate evidence and or guarantee that the Party is truly as lawful shareholder of the lost or destroyed share and the share is truly lost or destroyed.

- i. The Company shall reject the listing of shares in the Collective Deposit if the share is placed as guarantee, placed in the seizure based on a court's judgment or seized for the inspection of criminal case.
- j. Holder of Stock Account whose stock is listed in the Collective Deposit is entitled to attend and/or cast votes in General Meeting of Shareholders pursuant to the number of shares they have in the account.
- k. Custodian Bank and Stock Company shall submit a List of

Stock Account and number of Corporate shares owned by each account holder at the Custodian Bank and the Stock Company to the Central Securities Depository to be submitted then to the Company at the latest 1 (one) business day before the summons for General Meeting of Shareholders.
- l. Investment Manager is entitled to appear and to cast



votes in the General Meeting of Shareholders for the Company's shares included in the collective deposit at the Custodian Bank constituting a part of the Mutual Fund Stock portfolio in the form of collective investment contract and excluded in the Collective Deposit at the Central Securities Depository provided that the Custodian Bank submits the name of Investment Manager at the latest 1 (one) business day before General Meeting of Shareholders.

- m. The Company shall submit dividends, bonus shares or other rights associated with share ownership to the Central Securities Depository upon shares in the Collective Deposit at the Central Securities Depository and then the Central Securities Depository shall submit dividends, bonus shares or other rights to Custodian Bank and to the Stock Company for the benefits of each account holder at the Custodian Bank and Stock Company.
- n. The Company shall submit dividends, shares or other rights associated with ownership of shares to the Custodian Bank upon shares in the Collective Deposit at



the Custodian Bank constituting part of the Mutual Fund Stock Portfolio in the form of Collective Investment Contract and excluded in the Central Securities Depository; and

- o. Time limit for determining Stock account holder entitled to get dividends, bonus shares or other rights in association with ownership of shares in the Collective Deposit shall be determined by the General Meeting of Shareholders provided that the Custodian bank and Stock Company submit a list of stock account holders and number of the Company's shares that each stock account holder has to the Central Securities Depository to be submitted then to the Company at the latest 1 (one) business day after the date which serves as basis

for determining shareholders entitled to acquire dividends, bonus shares or other rights aforesaid.

2. Provisions on Collective Deposit shall comply with the regulation having the force of law on Capital Market and the provisions of the Stock Exchange in the territory of the Republic of Indonesia in which the Company's shares are listed.



REGISTER OF SHAREHOLDERS AND SPECIAL REGISTER

Article 9

1. The Board of Directors shall make a Register of Shareholders and Special Register and keep the same in the Company's domicile.
2. Such Register of Shareholders shall state:
 - a. names and addresses of shareholders and/or the Central Securities Depository or other party appointed by the account holder at the Central Securities Depository;
 - b. quantity, numbers and dates of acquisition of collective share certificates that the shareholders have;
 - c. Amount of money paid for every share;
 - d. name and of person or legal entity having a pledge of shares and date of acquisition of the pledge of shares aforesaid;
 - e. information on payment of shares in any form other than money; and
 - f. other information deemed necessary by the Board of Directors.
3. The Special register describes information concerning share ownership of members of the Board of Directors and of the



Board of Commissioners and their family in the Company and date on which the shares are acquired. The Board of Directors shall properly keep and maintain the Register of Shareholders and Special Register.

4. For any amendment to the address of shareholder whose name is registered in the Register of Shareholders or Special Register of the Company, the shareholders shall notify it to the Board of Directors in writing.

As long as such notification has not properly been made, all letters or notifications for General Meeting of Shareholders shall be addressed to the latest address kept in the Company's Register of Shareholders unless otherwise stipulated in these articles of association.

5. Any notes and/or amendments in the Register of Shareholders and in the Special Register must be signed by a member of the Board of Directors.
6. The Board of Directors shall provide a Register of Shareholders at the Company's office. The shareholders or their valid representatives may request the Special Register of Shareholders associated with the respective shareholders be shown to them during the Company's business day hours.



7. The lawful shareholders of the Company are entitled to carry out all rights given to a shareholder by virtue of the regulation having the force of law with due observance of the provisions set forth in these articles of association.
8. Registration of name for more than 1 (one) person for 1 (one) share or transfer of right of 1 (one) share to more than 1 (one) person is not allowed.

Therefore in regard to joint ownership of 1 (one) share, the joint owners must appoint among them one person who will represent them in the share ownership and who must be considered as the shareholder whose name must be stated as shareholder in the Register of Shareholders and upon the respective share certificate.

If the joint owners are negligent to notify in writing to the Company concerning the appointment of the joint proxy, the company is entitled to treat the shareholders whose names are registered in the Company's Register of Shareholders as the only lawful holder of the share(s) aforesaid.

9. The Company's Board of Directors may appoint and give the authorities to the Stock Administration Bureau to perform the listing of shares in the Register of Shareholders.



Each registration or listing in the Register of Shareholders shall include the registration of a sale, transfer, collateral, pledge or fiduciary guarantee concerning the Company's shares or rights or interests upon shares must be carried out pursuant to these articles of association and the regulation having the force of law on Capital Market.

10. Upon request from the corresponding Shareholder or Recipient of Pledge or Fiduciary Recipient, any charge upon share must be registered in the Register of Shareholders based on a method to be determined by the Board of Directors based on evidence acceptable to the Board of Directors on pledge or fiduciary upon the respective share.

TRANSFER OF RIGHT UPON SHARES

Article 10

1. a. Transfer of right upon shares must be proven with a document signed by or on behalf of the Party transferring right and by or on the name of the Party receiving for transfer of right upon the respective share.
- b. Transfer of right upon share included in the collective deposit shall be carried out by transfer from one Stock account to other Stock account at the Central Securities



Depository, Custodian Bank and Stock Company.

- c. Transfer of right upon share document must be in such form as determined and/or acceptable to the Board of Directors under a condition that any document on transfer of right upon shares listed in the Stock Exchange must meet the regulation applicable in the Stock Exchange in which the shares are listed notwithstanding the applicable regulation having the force of law and the provisions applicable in the place in which the Company's shares are listed.
2. Any transfer of right upon shares in contradiction with the provisions stipulated in these articles of association or not in conformity with applicable regulation having the force of law or without the approval from the authority if required, shall not apply to the Company.
3. The Board of Directors, at their sole discretion and by providing the reason thereof, may reject to register the transfer of right upon shares in the Register of Shareholders if the provisions in these articles of association are not fulfilled.
4. If the Board of Directors rejects to register the transfer of rights upon Shares the Board of Directors shall submit a



notification of rejection to the party transferring its right at the latest 30 (thirty) calendar days after the date on which the request for the registration is received by the Board of Directors with due observance of the applicable regulation having the force of law on Capital Market and the Regulation of Stock Exchange in which the Company's shares are listed.

5. In the event of amendment to the ownership of a share, the original owner registered in the Register of Shareholders shall be considered to keep on being owner of the share until the name of the new owner has been registered in the Register of Shareholders, with due observance of the provisions of the applicable regulation having the force of law on Capital Market and the provisions of the Stock Exchange in which the Company's shares are listed.

-
6. Every person acquiring the right upon a share due to death of a shareholder or due to other cause resulting in change in the ownership of a share pursuant to the laws, may, by submitting evidences of his (her) right, as required from time to time by the Board of Directors, submit a request in writing to be registered as holder of the respective share. Registration can be carried out only if the Board of Directors gives their



approval based on evidences of the right aforesaid and without prejudice to the provisions stipulated in these articles of association.

7. Form and procedure for transfer of right upon shares listed in Indonesia Stock Exchange and/or shares traded in Capital Market shall conform to the regulation having the force of law on Capital Market and the provisions of the Stock Exchange in which the shares are listed.

GENERAL MEETING OF SHAREHOLDERS

Article 11

1. General Meetings of Shareholders hereinafter referred to as General Meeting of Shareholders consist of:
 - a. Annual General Meeting of Shareholders;
 - ~~b. Other General Meeting of Shareholders, hereafter in these~~
articles of association referred to as Extraordinary General Meeting of Shareholders.
2. a. The term General Meeting of Shareholders in these Articles of Association shall mean both, namely Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders, unless otherwise expressly stated.



- b. The Board of Directors shall hold Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders by submitting prior notification, announcement and summons for General Meeting of Shareholders with due observance of the regulation having the force of law on capital market and the Company's articles of association;
 - c. After holding General Meeting of Shareholders, the Company shall make minutes of General Meeting of Shareholders and summary of minutes of General Meeting of Shareholders and announce the summary of minutes of General Meeting of Shareholders with due observance of the regulation having the force of law on capital market and the Company's articles of association:
-
- 3. Annual General Meeting of Shareholders shall be held every year at the latest 6 (six) months after the company's financial year is closed.
 - 4. In the Annual General Meeting of Shareholders:
 - a. The Board of Directors shall submit:
 - annual report already reviewed by the Board of Commissioners to get the approval from the General



Meeting of Shareholders;

- financial statements already audited by a Public Accountant to get the ratification from the General Meeting of Shareholders;.
 - b. The Board of Commissioners shall submit a report on supervisory tasks already carried out in the last financial year contained in the Annual Report;
 - c. Distribution of profits shall be decided if the Company has a positive profit balance;
 - d. Public accountant shall be appointed and/or power shall be given to the Board of Commissioners to appoint a public accountant; and
 - e. Other matters proposed shall be decided without prejudice to the provisions in these articles of association.
-

5. Approval of Annual Statement and ratification of Financial Statements by the Annual General Meeting of Shareholders means releasing and giving full absolution to all members of the Board of Directors and of the Board of Commissioners for their management and supervision during the past financial year as long as such actions are reflected in the annual report



and financial statements.

6. Extraordinary General Meeting of Shareholders may be held any time as deemed necessary to discuss and resolve the agenda of meeting except the agenda as referred to in paragraph (4) letters a through d, with due observance of the applicable regulation having the force of law and the Company's articles of association.

PLACE, NOTIFICATION, SUMMONS AND TIME OF GENERAL MEETING OF SHAREHOLDERS

Article 12

1. General Meeting of Shareholders shall be held in the territory of the Republic of Indonesia namely:
 - a. at the Company's domicile;
 - ~~b. in a place in which the Company performs its main~~
business activities;
 - c. the provincial capital in which the Company's domicile or place in which the Company performs its main business activities; or
 - d. the province of the domicile of Stock Exchange in which the Company's shares are listed.
2. Notification of General Meeting of Shareholders shall be made at



the latest 14 (fourteen) calendar days before summons for General Meeting of Shareholders excluding the date of notification and the date of summons, by posting an advertisement in nationally circulated Indonesian daily newspaper as determined by the Board of Directors and with due observance of the regulation having the force of law on capital market.

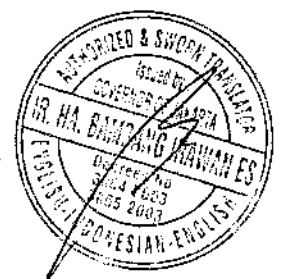
3. Notwithstanding other provisions set forth in these articles of association, summons for General Meeting of Shareholders must be made at the latest 21 (twenty-one) calendar days before the date on which General Meeting of Shareholders is held excluding the date of summons and the date of General Meeting of Shareholders, by posting an advertisement in a nationally circulated Indonesian daily newspaper as determined by the

Board of Directors and with due observance of the regulation having the force of law on capital market.

4. a. Announcement of General Meeting of Shareholders shall at least contain:
 - i. provisions on shareholders entitled to be present in General Meeting of Shareholders;
 - ii. provisions on shareholders entitled to propose the



- meeting's agenda;
- iii. place in which General Meeting of Shareholders is held;
 - iv. date of summons for General Meeting of Shareholders
- b. Summons for General Meeting of Shareholders shall at least contain:
- i. date on which the General Meeting of Shareholders is held;
 - ii. time at which General Meeting of Shareholders is held;
 - iii. place in which General Meeting of Shareholders is held;
 - ~~iv. provisions on shareholders entitled to be present in the General Meeting of Shareholders;~~
 - v. General Meeting of Shareholders' agenda including clarification on each agenda; and
 - vi. information stating that materials related to General Meeting of Shareholders' agenda are available for shareholders starting from the date of Summons for General Meeting of Shareholders up to the date on



which the General Meeting of Shareholders is held.

- c. Correction of summons or re-summons shall be made if there is any change in information in the summons for General Meeting of Shareholders already made based on letter b above and correction of summons or re-summons shall be made with due observance of regulation having the force of law on capital market.
 - d. In addition to referring to the provisions in these Articles of Association, the provisions on holding and procedure of announcement of and summons for General Meeting of Shareholders shall also comply with the provisions of the regulation having the force of law on capital market.
5. If quorum of Meeting is not reached, then a second General Meeting of Shareholders may be held. The second General
-

Meeting of Shareholders is held 10 (ten) calendar days at the earliest and 21 (twenty-one) calendar days at the latest from the first General Meeting of Shareholders, without any notification of Meeting.

Summons for the second General Meeting of Shareholders is made at the latest 7 (seven) calendar days before the date on which the second General Meeting of Shareholders is held by



stating that the first General Meeting of Shareholders has been held but not reaching a quorum, except General Meeting of Shareholders to resolve any matters with conflict of interest. Summons for the second General Meeting of Shareholders is made 14 (fourteen) calendar days at the latest before the date on which the second General Meeting of Shareholders is held by stating that the first General Meeting of Shareholders has been held but not reaching a quorum.

Summons for the second General Meeting of Shareholders shall be made by posting an advertisement in a nationally circulated Indonesian daily newspaper as determined by the Board of Directors and with due observance of the regulation having the force of law on capital market

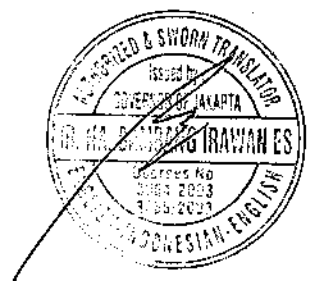
6. a. General Meeting of Shareholders as referred to in Article

11 may be held based on a written request:

- i. 1 (one) shareholder or more jointly representing at least 1/10 (one tenth) of the total number of shares with lawful right to vote; or
 - ii. Board of Commissioners.
- b. The request as referred to in letter a above shall meet the following requirements:



- i. made in good faith;
 - ii. considering the Company's interests;
 - iii. constituting request which requires the General Meeting of Shareholders' resolution;
 - iv. provided with reasons and relevant materials which must be resolved in a General Meeting of Shareholders; and
 - v. not violating the regulation having the force of law on capital market and the Company's articles of association.
- c. The Company's General Meeting of Shareholders upon the shareholders' request as referred to in letter a above shall be held with due observance of the regulation having the force of law on capital market and the Company's articles of association.
- d. Shareholders submitting a request for General Meeting of Shareholders as referred to in letter a above shall not transfer the ownership of its shares within 6 (six) months as of General Meeting of Shareholders if the request for General Meeting of Shareholders is fulfilled by the Board of Directors or Board of Commissioners or decided by the



Court.

7. Shareholders' proposal will be put in General Meeting of Shareholders' agenda if:

- a. The proposal is submitted in writing to the Board of Directors by one shareholder or more jointly representing at least 1/20 (one twentieth) of the total number of shares already issued by the Company; and
 - b. The proposal is received by the Board of Directors at least 7 (seven) days before the date on which summons for General Meeting of Shareholders is issued; and
 - c. In the Board of Directors' opinion, the proposal is directly associated with the Company's business.
 - d. The proposal as referred to in letter a above shall meet the following requirements:
-

- i. made in good faith;
- ii. considering the Company's interests;
- iii. provided with reasons and materials of the proposed agenda of the meeting; and
- v. not violating the regulation having the force of law on capital market.

8. If all shareholders are present and/or represented in the



General Meeting of Shareholders, prior announcement and summons shall not be required (provided that all shareholders approve it) and the Meeting may be held anywhere in the territory of the Republic of Indonesia and is entitled to adopt binding resolutions.

CHAIRMAN AND MINUTES OF GENERAL MEETING OF SHAREHOLDERS

Article 13

1. General Meeting of Shareholders shall be presided over by a member of the Board of Commissioners appointed by the Board of Commissioners. In the absence or disability of all members of the Board of Commissioners which impediment no evidence to the third party is required the General Meeting of Shareholders shall be presided over by one member of the Board of Directors.
-

In the absence or disability of all members of the Board of Commissioners and of the Board of Directors the General Meeting of Shareholders shall be presided over by a shareholder being present in the General Meeting of Shareholders appointed from and by the General Meeting of Shareholders' participants.

2. If the member of the Board of Commissioners appointed by the Board of Commissioners has a conflict of interest on matters to



be resolved in General Meeting of Shareholders, the General Meeting of Shareholders shall be presided over by other member of the Board of Commissioners who has no conflict of interest appointed by the Board of Commissioners.

If all members of the Board of Commissioners have any conflict of interest, the General Meeting of Shareholders shall be presided over by a member of the Board of Directors appointed by the Board of Directors. If one of the members of the Board of Directors appointed by the Board of Directors to preside over the General Meeting of Shareholders has any conflict of interest, the General Meeting of Shareholders shall be presided over by member of the Board of Directors who has no conflict of interest.

If all members of the Board of Directors have any conflict of interest, the General Meeting of Shareholders shall be presided over by a non-controlling shareholder selected by the other majority of shareholders being present in the General Meeting of Shareholders.

3. Chairman of the Meeting is entitled to request those being present to show their authority to be present in the Meeting.
4. Of all matters discussed and resolved in General Meeting of



Shareholders, the Company shall:

- a. make minutes of General Meeting of Shareholders and summary of minutes of General Meeting of Shareholders
- b. the minutes of General Meeting of Shareholders shall be signed by the chairman of meeting and at least 1 (one) shareholder appointed from and by General Meeting of Shareholders participants.
- c. submit the minutes of General Meeting of Shareholders to Financial Services Authority within 30 (thirty) days at the latest after the General Meeting of Shareholders is held.
- d. announce the summary of minutes of General Meeting of Shareholders to public through:

i. ~~1 (one) nationally circulated Indonesian daily~~
newspaper as determined by the Board of Directors;

- ii. Stock Exchange website;
- iii. Company website in Indonesian language and English language; and
- iv. These provisions are valid without prejudice to the Capital Market Regulation and other Regulation



having the force of law and Stock Exchange regulation in Indonesia in which the Company's shares are listed.

5. Signing as referred to in Article 13 paragraph (4) letter b is not required if the minutes and summary of Minutes of General Meeting of Shareholders is made in the form of minutes of General Meeting of Shareholders deed made by a notary.
6. Minutes of meeting drawn up pursuant to the provisions in paragraphs 4 and 5 of this Article serve as valid evidence for all shareholders and third party concerning resolutions and anything taking place in the Meeting.

QUORUM, RIGHT TO VOTE AND RESOLUTION IN GENERAL MEETING OF SHAREHOLDERS

Article 14

1. Unless otherwise stipulated in these articles of association, General Meeting of Shareholders may be held if:
 - a. it is attended by shareholders or their lawful proxies representing more than 1/2 (one half) of the total number of shares already subscribed by the Company with lawful right to vote and approved by more than 1/2 (one half) of the total number of votes lawfully cast in the Meeting,



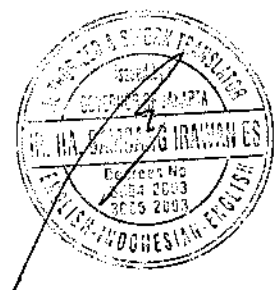
unless otherwise determined in the applicable regulation having the force of law;

- b. The second Meeting is lawful and entitled to adopt binding resolutions if it is attended by shareholders or their lawful proxies representing at least 1/3 (one third) of the total number of shares already subscribed by the Company with lawful right to vote and the resolutions are approved by more than 1/2 (one half) of the total number of votes lawfully cast in the Meeting, unless otherwise determined in the applicable regulation having the force of law; and
- c. If the quorum for the second Meeting is not reached, then upon the Company's request, the quorum, the number of votes to adopt resolutions, summons and time of General Meeting of Shareholders shall be determined by the

Financial Services Authority.

- 2. Appointment and termination of the Board of Directors and the Board of Commissioners shall be decided by General Meeting of Shareholders with due observance of the applicable regulation under the following provisions:

- a. it is attended by shareholders or their lawful proxies representing more than 1/2 (one half) of the total number



- of shares already subscribed by the Company with lawful right to vote and approved by more than 1/2 (one half) of the total number of votes lawfully cast in the Meeting;
- b. if the quorum as referred to in point a as mentioned above is not reached, then in the second General Meeting of Shareholders a resolution is lawful if it is attended by shareholders or their lawful proxies representing at least 1/3 (one third) of the total number of shares already subscribed by the Company with lawful right to vote and the decision is approved by more than 1/2 (one half) of the total number of votes lawfully cast in the Meeting; and
 - c. if the quorum for the second Meeting is not reached, quorum, number of votes to adopt resolution, summons and time on which General Meeting of Shareholders is held
-

shall be determined by the Financial Services Authority.

- 3. Amendment to the articles of association must be made in Indonesian language and amendment to the Company's articles of association which requires a Ministerial approval, excluding amendment to the articles of association to extend the term of incorporation of the Company shall be determined by General Meeting of Shareholders under the following conditions:

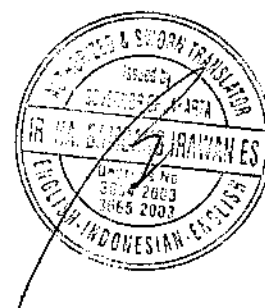


- a. it is attended by shareholders or their lawful proxies representing more than 2/3 (two thirds) of the total number of shares already subscribed by the Company with lawful right to vote and approved by more than 2/3 (two thirds) of the total number of votes lawfully cast in the Meeting;
 - b. if the quorum as referred to in point a as mentioned above is not reached, then in the second General Meeting of Shareholders a resolution is lawful if it is attended by shareholders or their lawful proxies representing at least 3/5 (three fifths) of the total number of shares already subscribed by the Company with lawful right to vote and approved by more than 1/2 (one half) of the total number of votes lawfully cast in the Meeting; and
-
- c. if the quorum as referred to in letter b above is not reached, then upon request from the Company, quorum, number of votes to adopt resolution, summons and time on which the third General Meeting of Shareholders is held shall be determined by the Financial Services Authority.
- 4. For release of Equity Stocks / Increase in subscribed and paid-up capital, General Meeting of Shareholders shall be held under



the following conditions:

- a. it is attended by shareholders or their lawful proxies representing more than 1/2 (one half) of the total number of shares already subscribed by the Company with lawful right to vote and approved by more than 1/2 (one half) of the total number of votes lawfully cast in the Meeting;
 - b. if the quorum as referred to in point a as mentioned above is not reached, then in the second General Meeting of Shareholders a resolution is lawful if it is attended by shareholders or their lawful proxies representing at least 1/3 (one third) of the total number of shares already subscribed by the Company with lawful right to vote and approved by more than 1/2 (one half) of the total number of votes lawfully cast in the Meeting; and
-
- c. if the quorum as referred to in letter b above is not reached, then upon request from the Company, quorum, number of votes to adopt resolution, summons and time on which the third General Meeting of Shareholders is held shall be determined by the Financial Services Authority.
5. With due observance of the provisions set forth in the applicable regulation having the force of law, any merger, fusion,



takeover, dissolution and bankruptcy of the Company can be carried out based on General Meeting of Shareholders' resolution under the following conditions:

- a. It is attended by shareholders or their lawful proxies representing at least 3/4 (three quarters) of the total number of shares already subscribed by the Company with lawful right to vote and the General Meeting of Shareholders' resolution must be approved by more than 3/4 (three quarters) of the total number of votes lawfully cast in the Meeting;
- b. if the quorum as referred to in point a is not reached, then in the second General Meeting of Shareholders a resolution is lawful if it is attended by shareholders or their lawful proxies representing at least 2/3 (two thirds) of the total number of shares already subscribed by the Company with lawful right to vote and the General Meeting of Shareholders' resolution must be approved by more than 3/4 (three quarters) of the total number of votes lawfully cast in the Meeting; and.
- c. If the quorum as referred to in letter b above is not reached, then upon the Company's request, the quorum,



the number of votes to adopt resolutions, summons and time of the third General Meeting of Shareholders shall be determined by the Financial Services Authority.

6. Quorum and resolution of General Meeting of Shareholders for Separation and Liquidation are as follows:

- a. It is attended by shareholders or their lawful proxies representing at least $\frac{3}{4}$ (three quarters) of the total number of shares already subscribed by the Company with lawful right to vote and the General Meeting of Shareholders' resolution must be approved by more than $\frac{3}{4}$ (three quarters) of the total number of votes lawfully cast in the Meeting;
- b. If the quorum as referred to in point a is not reached, then in the second General Meeting of Shareholders a resolution

is lawful if it is attended by shareholders or their lawful proxies representing at least $\frac{2}{3}$ (two thirds) of the total number of shares already subscribed by the Company with lawful right to vote and the General Meeting of Shareholders' resolution must be approved by more than $\frac{3}{4}$ (three quarters) of the total number of votes lawfully cast in the Meeting; and.



- c. If the quorum as referred to in letter b above is not reached, then upon the Company's request, the quorum, the number of votes to adopt a resolution, summons and time of the third General Meeting of Shareholders shall be determined by the Financial Services Authority.
7. Legal act of transferring the Company's assets or placing as debt guarantee a total of more than 50% (fifty percent) of the net total of the Company's assets, either in one transaction or several independent transactions or associated with one to another, occurring within 1 (one) financial year or more, must obtain the General Meeting of Shareholders' approval under the following conditions:
- a. It is attended by shareholders or their lawful proxies jointly representing at least 3/4 (three quarters) of the total number of shares already subscribed by the Company with lawful right to vote and the General Meeting of Shareholders' resolution must be approved by more than 3/4 (three quarters) of the total number of votes lawfully cast in the Meeting;
- b. if the quorum as referred to in point a is not reached, then in the second General Meeting of Shareholders a resolution



is lawful if it is attended by shareholders or their lawful proxies representing at least 2/3 (two thirds) of the total number of shares already subscribed by the Company with lawful right to vote and the General Meeting of Shareholders' resolution must be approved by more than 3/4 (three quarters) of the total number of votes lawfully cast in the Meeting; and.

- c. If the quorum as referred to in letter b above is not reached, then upon the Company's request, the quorum, the number of votes to adopt a resolution, summons and time of the General Meeting of Shareholders shall be determined by the Financial Services Authority.

- 8. General Meeting of Shareholders for resolving matters having any conflict of interest shall be held under the following
-

conditions:

- a. a shareholder having conflict of interest shall be considered to have given the same resolution as the resolution approved by independent shareholders having no conflict of interest;
- b. quorum for General Meeting of Shareholders for resolving matters having any conflict of interest must meet a

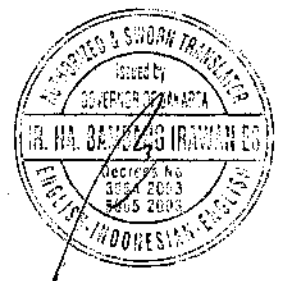


requirement that the General Meeting of Shareholders is attended by independent shareholders representing more than 1/2 (one half) of the total number of shares with lawful right to vote belonging to the independent shareholders;

- c. If the quorum as referred to in point b above is not reached, then the second General Meeting of Shareholders may adopt a resolution provided that it is attended by independent shareholders representing more than 1/2 (one half) of the total number of shares with lawful right to vote belonging to the independent shareholders and the resolution is adopted based on affirmative votes of independent shareholders representing more than 1/2 (one half) of the total number of shares belonging to the

independent shareholders being present in the meeting;
and

- d. If the quorum as referred to in letter c above is not reached, the third General Meeting of Shareholders may be held provided that the third General Meeting of Shareholders is lawful and entitled to adopt resolutions if it is attended by independent shareholders of shares with

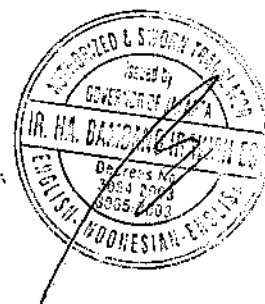


lawful right, in an attendance quorum determined by Financial Services Authority upon the Company's request and the third General Meeting of Shareholders' resolution is lawful if it is approved by independent shareholders representing more than 50% (fifty percent) of the total number of shares belonging to the independent shareholders being present in the General Meeting of Shareholders.

9. a. Shareholders entitled to attend the General Meeting of Shareholders shall be those whose names are registered in the Company's Register of Shareholders 1 (one) business day before the date of Summons for General Meeting of Shareholders with due observance of the applicable regulation having the force of law and the provisions of

Stock Exchange in which the Company's shares are listed.

- b. In the event of correction of summons as referred to in article 12 paragraph 4 letter b, Shareholders entitled to attend the General Meeting of Shareholders shall be those whose names are registered in the Company's register of shareholders 1 (one) business day before the correction of Summons for General Meeting of Shareholders.



10. A shareholder may be represented by other shareholder or third party under a power of attorney with due observance of the applicable regulation having the force of law.
11. Chairman of the Meeting is entitled to request the power of attorney to represent a shareholder be shown to him when the Meeting is held.
12. In a Meeting, each share gives the right to its owner to cast 1 (one) vote. Votes cast by a shareholder shall be valid for all shares he (she) has and a shareholder is entitled to grant a power to more than one proxy for some of the total number of shares he (she) has with different votes, with due observance of the regulation having the force of law applicable in Capital Market sector.
13. Member of the Board of Directors, member of the Board of Commissioners, and employee of the Company may act as proxy in the Meeting, however in the voting, the member of the Board of Directors, member of the Board of Commissioners, and/or employee of the Company is prohibited to act as proxy of shareholder.
14. Voting concerning persons shall be made in an unsigned sealed ballot vote, whereas voting concerning any other



matter shall be orally made, unless otherwise determined by the Chairman of the Meeting without any objection from the shareholders being present in the Meeting.

15. Shareholders casting blank votes shall be deemed to have cast the same votes as majority votes cast in the Meeting.
16. All resolutions shall be adopted based on deliberation to reach a consensus. Failing to do so, the resolution shall be adopted by voting based on the affirmative votes of more than 1/2 (one half) of the total number of votes lawfully cast in the Meeting unless otherwise determined in the law and/or these articles of association.

BOARD OF DIRECTORS

Article 15

1. The company shall be managed and directed by a Board of Directors consisting of at least 3 (three) members of the Board of Directors comprising:

- 1 (one) President Director;
- 1 (one) Deputy President Director (if appointed); and
- 1 (one) Director.

with due observance of the regulation applicable in Capital Market sector.



2. A. Requirements to be appointed as member of Board of Directors:

- a. having good attitude, moral, and integrity;
- b. capable of committing any legal act;
- c. in the last 5 (five) years before appointment and during serving:

- never declared bankrupt;
 - never becoming member of the Board of Directors and/or member of the Board of Commissioners declared guilty of causing a company being declared as bankrupt; and
 - never been sentenced for committing any crime which inflicts losses to the State finance and/or associated with financial sector; and
-

- never becoming member of the Board of Directors and/or member of the Board of Commissioners who, during serving:

- i. never hold any Annual General Meeting of Shareholders;
- ii. his (her) accountability as member of the Board of Directors has never been



rejected by General Meeting of Shareholders or never given accountability as member of the Board of Directors to General Meeting of Shareholders; and

iii. has ever caused the company that has obtained a permit, approval, or registration from the Financial Services Authority does not fulfill their obligation to submit annual report and/or financial statements;

d. having commitment to complying with the regulation having the force of law; and

e. having knowledge and/or expertise in the field that

the Company needs.

B. The requirements as referred to in 2.A shall be fulfilled by members of the Board of Directors during serving.

3. Members of the Board of Directors shall be appointed by General Meeting of Shareholders for 1 (one) service period namely as of the closing of General Meeting of Shareholders appointing the member of the Board of Directors aforesaid up



to the closing of the third Annual General Meeting of Shareholders after the date of their appointment, without prejudice to the General Meeting of Shareholders' right to terminate them from time to time.

Such termination shall apply as of the closing of the Meeting which decided their termination unless the date of termination is determined otherwise by General Meeting of Shareholders.

4. Member of Board of Directors whose term has ended may be re-appointed with due observance of the provisions set forth in paragraph (3) of this Article.
5. General Meeting of Shareholders may appoint other person to fill any vacancy of a member of the Board of Directors terminated from his (her) position and the General Meeting of Shareholders may appoint an individual as member of the

Board of Directors to fill a vacancy.

Service period of a person appointed to replace a retiring member of the Board of Directors in such manner or to fill such vacancy is the remaining term of the terminated/replaced member of the Board of Directors.

6. In case of addition of member of the Board of Directors, the position of the corresponding member of the Board of



Directors shall end simultaneously with the end of the term of other members of the Board of Directors as determined in General Meeting of Shareholders.

7. Members of the Board of Directors shall receive salary including facilities and other allowances the amount and type of which shall be determined by General Meeting of Shareholders with due observance of the applicable regulation having the force of law.
8. If due to any cause a position of a member of the Board of Directors becomes vacant hence the total number becomes less than the minimum requirement stipulated in paragraph 1 of this article, then within 90 (ninety) days as of the vacancy, General Meeting of Shareholders must be held to fill the vacancy with due observance of the requirements and provisions of the regulation having the force of law in capital market sector and the Company's articles of association.
9. If due to any cause all positions of members of the Board of Directors become vacant, then within 90 (ninety) days as of the vacancy, General Meeting of Shareholders must be held to appoint new Board of Directors, and temporarily the Company shall be managed by the Board of Commissioners.



10. a. A member of the Board of Directors is entitled to resign from his (her) position by notifying in writing to the Company regarding his (her) desire at least 90 (ninety) calendar days before his (her) resignation.
- b. The company shall hold General Meeting of Shareholders to decide any request of resignation of member of the Board of Directors within 90 (ninety) days after receiving the letter of resignation.
- c. If the Company does not hold the General Meeting of Shareholders as referred to in letter b above, with the lapse of the period, the resignation of member of the Board of Directors becomes automatically valid and applicable without General Meeting of Shareholders' approval.
-
- d. Provision as mentioned in letter of c above shall not apply if the resignation of member of the Board of Directors causes the total number of members of the Board of Directors becomes less than one as specified in paragraph 1 of this article. Resignation of member of the Board of Directors is valid if it has been decided by General Meeting of Shareholders and a new member of



the Board of Directors has been appointed hence meeting the requirement of total number of members of the Board of Directors specified in paragraph 1 of this article.

11. Position of member of the Board of Directors ends if he (she):
 - a. resigns pursuant to the provision of paragraph 10 of this article;
 - b. does no longer meet the requirement of applicable provision;
 - c. passes away;
 - d. is terminated based on the General Meeting of Shareholders' resolution; and
 - e. is declared bankrupt or placed under custody based on a court's verdict.

DUTIES AND AUTHORITIES OF THE BOARD OF DIRECTORS

Article 16

1. The Board of Directors is fully responsible for carrying out the Company's administrative affairs.
2. The Board of Directors shall manage the Company in accordance with its authority and responsibility as governed in the articles of association and applicable regulation having the force of law.



3. The Board of Directors shall take care of the Company's assets in accordance with the applicable regulation having the force of law.
4. The Board of Directors shall apply risk management and Good Corporate Governance principles in any business activity of the Company at all organizational levels or stages.
5. The Board of Directors shall stipulate the organizational structure and work procedure of the Company.
6. The Board of Directors shall be held accountable for their task implementation to shareholders through General Meeting of Shareholders.
7. The Board of Directors is entitled to represent the Company before and out of court on all matters and in any event, bind the Company with other party and other party with the

Company, and take all acts, concerning administration and ownership, nevertheless with restrictions that:

- a. borrowing or lending money on behalf of the Company (excluding the withdrawal of money from credits already opened and if the Company performs the Company's business activities);
- b. purchasing/selling or obtaining/releasing rights upon fixed



assets of the Company, except to pursue the company's business activities;

- c. resigning/placing the Company's fixed assets as guarantee in any form whatsoever;
- d. making any investment or divestment in other company without prejudice to the permit from the authority.
- e. Transferring, releasing the rights or placing guarantee of debt up to 50% (fifty percent) of the assets of the Company in one financial year in one or several transactions, either independent or associated one to another;

must be with the approval from or associated letters co-signed by the Board of Commissioners.

8. Legal acts for carrying out certain Material Transactions and

Conflict of Interest Transactions as referred to in the regulation having the force of law on Capital Market must have approval from the Company's General Meeting of Shareholders under the conditions as governed in the regulation having the force of law on Capital Market.

9. Legal acts of transferring or placing as debt guarantee a total of 50% (fifty percent) of the Company's entire net assets



- either in one transaction or several transactions, either independently or associated one to another, occurring within 1 (one) financial year, except to perform the Company's business activities, must have the General Meeting of Shareholders' approval under the terms and conditions as referred to in Article 14 paragraph 7 of the Company's articles of association,
10. In addition to those mentioned in articles 9 of this Article, General Meeting of Shareholders may determine other restrictions and/or conditions.
11. 2 (two) members of the Board of Directors jointly acting for and on behalf of the Board of Directors and representing the Company.
12. For a certain act, the Board of Directors and/or a member of the Board of Directors are also entitled to appoint one person or more as their representative or proxy by granting them a power as governed in the power of attorney.
13. Distribution of management tasks and authorities among members of the Board of Directors shall be determined based on the General Meeting of Shareholders' resolution. If General Meeting of Shareholders does not determine such distribution, the distribution of tasks and authorities of members of the



Board of Directors shall be determined based on the Board of Directors' decision.

14. Member of Board of Directors is not allowed to grant general power to other party resulting in transfer of the Board of Directors' tasks and function.
 15. If the Company has any conflict of interest with the personal interest of a member of the Board of Directors, the Company shall be represented by other member of the Board of Directors and if the Company has any conflict of interest with all members of the Board of Directors, the Company shall be represented by the Board of Commissioners.
 16. In case of a conflict of interest, a member of the Board of Directors is not allowed to take any act which may harm or reduce the Company's profit and is required to disclose any conflict of interest in any decision.
-

MEETING OF THE BOARD OF DIRECTORS

ARTICLE 17

1. A meeting of the Board of Directors shall be held at any time:
 - a. as deemed necessary by one member or more of the Board of Directors;
 - b. upon a written request from one member or more of the



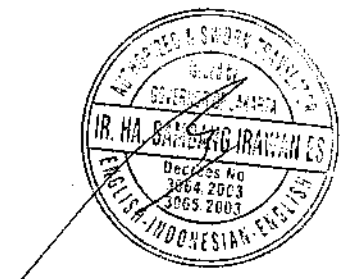
Board of Commissioners; or

- c. upon a written request from 1 (one) shareholder or more jointly representing 1/10 (one tenth) or more of the total number of shares with right to vote.
 2. Any strategic policy and decision shall be made through a Meeting of the Board of Directors.
 3. Summons for a Meeting of the Board of Directors shall be made by a member of the Board of Directors entitled to represent the Board of Directors pursuant to Article 11 of these Articles of Association.
 4. Summons for a Meeting of the Board of Directors must be submitted by registered mail or in a letter delivered by hand to every member of the Board of Directors upon a proper receipt thereof at the latest 3 (three) days before the meeting is held.
-
5. Summons for the meeting must state the agenda, date, time , and place of meeting.
 6. Meeting of the Board of Directors shall be held at the Company's domicile or place in which the Company performs its main business activities or the domicile of the Stock Exchange in which the Company's shares are listed as long as it is in the territory of the Republic of Indonesia.



If all members of the Board of Directors are present or being represented, no such prior summons shall be required and the Meeting of the Board of Directors may be held wherever and is entitled to adopt valid and binding resolutions.

7. The President Director shall preside over the Meeting of the Board of Directors. In the absence or disability of the President Director which impediment no evidence to the third party is required the Meeting of the Board of Directors shall be presided over by a member of the Board of Directors elected by and among the members of the Board of Directors being present in the meeting.
 8. A member of the Board of Directors may be represented in a meeting of the Board of Directors only by another member of the Board of Directors by virtue of a power of attorney.
-
9. Meeting of the Board of Directors is lawful and entitled to adopt binding resolutions if more than one half of the total number of members of the Board of Directors is present or being represented in the meeting.
 10. Resolutions of Meeting of the Board of Directors shall be adopted by the deliberation to reach a consensus. Failing to do so, the resolutions shall be adopted by voting based on affirmative



votes of more than half of the total number of votes lawfully cast in the Meeting.

11. In case of a tie vote, the Chairman of the Meeting of the Board of Directors shall determine.
11. a. Each member of the Board of Directors being present in the meeting is entitled to cast 1 (one) vote and 1 (one) additional vote for another member of the Board of Directors for whom he (she) represents.
- c. Voting concerning persons shall be made in an unsigned sealed ballot vote, whereas voting concerning any other matter shall be orally made, unless otherwise determined by the Chairman of the Meeting without any objection from those present in the meeting.
13. The Board of Directors may also adopt lawful resolutions without holding any meeting of the Board of Directors, provided that a written notice concerning the proposal has been delivered prior to the meeting to all members of the Board of Directors and all members of the Board of Directors give their approval to such written proposal by signing the approval. Any resolution adopted in such a manner shall have the same power as resolution lawfully adopted in a meeting of



the Board of Directors.

14. The Board of Directors shall hold a Meeting with the Board of Commissioners at least 1 (one) in 4 (four) months.
15. Without prejudice to the provisions in these Articles of Association, any holding, reporting and publication of the Meeting of the Company's Board of Directors shall be made with due observance of the regulation having the force of law in capital market sector.

BOARD OF COMMISSIONERS

Article 18

1. The Board of Commissioners consists of at least 3 (three) members of the Board of Commissioners consisting of:

- 1 (one) President Commissioner;

- ~~- 1 (one) Deputy President Commissioner (if appointed);~~

and

- 1 (one) Commissioner.

with due observance of the regulation applicable in Capital Market sector.

2. The Board of Commissioners consists of Commissioner and Independent Commissioner or other Commissioner as stipulated by Law.



3. Commissioners must be professional and have competency which can support the implementation of their task and function.
4. A. Requirements to be appointed as member of Board of Commissioners:
 - a. having good attitude, moral, and integrity;
 - b. capable of committing any legal act;
 - c. in the last 5 (five) years before appointment and during serving:
 - never declared bankrupt;
 - never becoming member of the Board of Directors and/or member of the Board of Commissioners declared guilty of causing a company being declared as bankrupt; and
 - never been sentenced for committing any crime which inflicts losses to the State finance and/or associated with financial sector; and
 - never becoming member of the Board of Directors and/or member of the Board of Commissioners who, during serving:
 - i. never hold any Annual General Meeting



of Shareholders;

ii. his (her) accountability as member of the Board of Directors has never been rejected by General Meeting of Shareholders or never given accountability as member of the Board of Directors to General Meeting of Shareholders; and

iii. has ever caused the company that has obtained a permit, approval, or registration from the Financial Services Authority does not fulfill their obligation to submit annual report and/or financial statements;

d. having commitment to complying with the regulation having the force of law; and

e. having knowledge and/or expertise in the field that the Company needs.

B. In addition to fulfilling the provisions as referred to in 4.A, Independent Commissioners shall fulfill the requirements as set forth in the regulation having the



force of law in capital market sector.

- C. The requirements as referred to in 4.A and B shall be fulfilled by members of the Board of Directors during serving.
5. Members of the Board of Commissioners shall be appointed by General Meeting of Shareholders for 1 (one) service period namely as of the closing of General Meeting of Shareholders appointing the member of the Board of Commissioners aforesaid up to the closing of the third Annual General Meeting of Shareholders after the date of their appointment, without prejudice to the General Meeting of Shareholders' right to terminate them from time to time.

Such termination shall apply as of the closing of the Meeting which decided their termination unless the date of termination

is determined otherwise by General Meeting of Shareholders.

6. General Meeting of Shareholders may appoint other person to fill any vacancy of a member of the Board of Commissioners terminated from his (her) position and the General Meeting of Shareholders may appoint an individual as member of the Board of Directors to fill a vacancy.

Service period of a person appointed to replace a retiring



member of the Board of Directors in such manner or to fill such vacancy is the remaining term of the terminated/replaced member of the Board of Commissioners.

7. In case of addition of member of the Board of Commissioners, the position of the corresponding member of the Board of Commissioners shall end simultaneously with the end of the term of other members of the Board of Commissioners as determined in General Meeting of Shareholders.
8. Members of the Board of Commissioners shall receive salary including facilities and other allowances the amount and type of which shall be determined by General Meeting of Shareholders based on the Board of Commissioners' proposal.
9. If due to any cause a position of a member of the Board of Commissioners becomes vacant hence the total number

becomes less than the minimum requirement stipulated in applicable provision paragraph 1 of this article, then within 90 (ninety) days as of the vacancy, General Meeting of Shareholders must be held to fill the vacancy with due observance of the provisions as referred to in paragraph 4 of this Article.

10. a. A member of the Board of Commissioners is entitled to



resign from his (her) position by notifying in writing to the Company regarding his (her) desire at least 90 (ninety) calendar days before his (her) resignation.

- b. The company shall hold General Meeting of Shareholders to decide any request of resignation of member of the Board of Commissioners within 90 (ninety) days after receiving the letter of resignation.
- c. If the Company does not hold the General Meeting of Shareholders as referred to in letter b above, with the lapse of the period, the resignation of member of the Board of Commissioners becomes automatically valid without General Meeting of Shareholders' approval.
- d. Provision as mentioned in letter of c above shall not apply if the resignation of member of the Board of

Commissioners causes the total number of members of the Board of Commissioners becomes less than the number specified in paragraph 1 of this article.

Resignation of member of the Board of Commissioners is valid if it has been decided by General Meeting of Shareholders and a new member of the Board of Commissioners has been appointed hence meeting the



requirement of total number of members of the Board of Commissioners specified in paragraph 1 of this article.

11. Position of member of the Board of Commissioners ends if he (she):
- a. resigns pursuant to the provision of paragraph 10 of this article;
 - b. does no longer meet the requirement of applicable provision;
 - c. passes away;
 - d. is terminated based on the General Meeting of Shareholders' resolution; and
 - e. is declared bankrupt or placed under custody based on a court's verdict.

DUTIES AND AUTHORITIES OF THE BOARD OF COMMISSIONERS

Article 19

1. The Board of Commissioners shall:
- a. supervise the management of the Company performed by the Board of Directors in general, both concerning the Company and the Company's business activities and give advices to the Board of Directors;



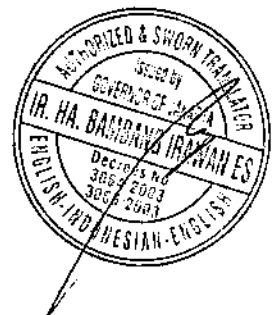
- b. perform any tasks specifically given to them in accordance with the articles of association, applicable regulation having the force of law and/or based on the General Meeting of Shareholders' resolution; and
- c. perform tasks, responsibilities and authorities in accordance with the provisions of the Company's articles of association and the General Meeting of Shareholders' resolution.

In association with the tasks as mentioned above, the Board of Commissioners shall make report on supervisory tasks already carried out during the last financial year to be submitted to General Meeting of Shareholders.

- 2. In carrying out the supervision as referred to in paragraph 1, the Commissioners shall direct, monitor and evaluate the implementation of the Company's strategic policies.
- 3. The Board of Commissioners shall independently perform the tasks and responsibilities.
- 4. The Board of Commissioners shall apply and ensure the implementation of risk management and Good Corporate Governance principles in any business activity carried out by the Company in all organizational levels or stages.



5. To support the implementation of tasks as mentioned in paragraph 1 above the Board of Commissioners shall:
 - a. Evaluate and approve the Company's work plan;
 - b. Support and boost the Company's guide and development efforts; and
 6. The Board of Commissioners, either jointly or severally, any time during the business hours of the Company's office, is entitled to enter the building and premises or other places used or controlled by the Company and entitled to inspect all books, letters and other evidences, to examine and verify the cash conditions and other things and entitled to know all actions already performed by the Board of Directors.
 7. The Board of Directors shall provide information on all matters inquired by the Board of Commissioners.
-
8. To support effective implementation of its tasks and responsibilities, the Board of Commissioners shall form committees in accordance with the applicable regulation having the force of law.
 9. At any time, the Board of Commissioners may temporarily terminate one member or more of the Board of Directors if he (she) commits any act in violation of the articles of association



and/or applicable regulation having the force of law.

10. Such temporary termination must be notified to the corresponding person complete with the reasons thereof.
11. Within a period of 90 (ninety) days after such temporary suspension, the Board of Commissioners shall hold General Meeting of Shareholders to decide whether the corresponding member of the Board of Directors will be permanently suspended or return to his (her) initial position, whereas to the temporarily suspended member of the Board of Directors shall be given the opportunity to attend and defend.
12. The meeting as mentioned in paragraph 13 of this Article shall be presided over by the President Commissioner, in the absence of the President Commissioner, by one other member of the Board of Commissioners; and if no member of the Board of Commissioners is present, then the meeting shall be presided over by a person elected by and among those present in the meeting, which impediment no evidence to the third party is required for such absence.
13. If no General Meeting of Shareholders is held within a period of 90 (ninety) days after such temporary suspension, then such suspension shall be null and void pursuant to the law and



- the respective person shall return to his (her) initial post.
14. If all members of the Board of Directors are temporarily suspended and the Company does not have any member of the Board of Directors, then all members of the Board of Commissioners shall temporarily manage the Company. in such condition, the Board of Commissioners is entitled to give a temporary power to one member or more among them at their joint costs.
15. If there is only one member of the Board of Commissioners, then all tasks and authorities given to the President Commissioner or Board of Commissioners in these articles of association shall apply to him (her).

MEETING OF THE BOARD OF COMMISSIONERS

Article 20

1. A meeting of the Board of Commissioners may be held at least once in 2 (two) months, unless it is deemed necessary by the President Commissioner or at least 2 (two) members of the Board of Commissioners or by the Meeting of the Board of Directors. All decisions of the Board of Commissioners shall be made in a Meeting of the Board of Commissioners
- Provisions as referred to in Article 17 of the Articles of



Association (excluding article 17 paragraph 1) shall apply mutatis mutandis to the Meeting of the Board of Commissioners.

2. Summons for Meeting of the Board of Commissioners shall be delivered by registered mail or by hand directly to every member of the Board of Commissioners upon a proper receipt thereof or by telegram or telex or facsimile confirmed in writing not later than 3 (three) days before the meeting is held excluding the date of summons and date of the meeting.
3. Such summons shall state the agenda, date, time and place of the meeting.
4. The meeting of the Board of Commissioners shall be held at the Company's domicile or place in which the Company performs its main business activities or the domicile of the

Stock Exchange in which the Company's shares are listed as long as it is in the territory of the Republic of Indonesia.

If all members of the Board of Commissioners are present or being represented, such prior summons shall not be required and the meeting may be held anywhere and is entitled to adopt lawful and binding resolutions.

5. The Meeting of the Board of Commissioners shall be presided



over by the President Commissioner, in the absence or disability of the President Commissioners, which impediment no evidence to the third party is required then the Meeting of the Board of Commissioners shall be presided over by a member elected by and among the members of the Board of Commissioners present in the Meeting.

6. A member of the Board of Commissioners may be represented, in a Meeting of the Board of Commissioners, only by other member of the Board of Commissioners under a power of attorney. Such power of attorney may be submitted by facsimile, email or other electronic communication device followed with the original or copy declared original.
7. The Meeting of the Board of Commissioners shall be valid and entitled to adopt any binding resolutions only if more than 1/2 (one half) of the total number of members of the Board of Commissioners are present or being represented in the Meeting.
8. Resolutions of the Meeting of the Board of Commissioners must be adopted by deliberation to reach a consensus. Failing to do so, the resolutions shall be adopted on the basis of the principle of affirmative votes of more than 1/2 (one half) of the



total number of votes lawfully cast in the Meeting.

9. In case of a tie vote, the Chairman of the Meeting of the Board of Commissioners shall determine.

10. a. Each member of the Board of Commissioners is entitled to cast 1 (one) vote and 1 (one) additional vote for another member of the Board of Commissioners for whom he (she) represents.

b. Voting concerning persons shall be made in an unsigned sealed ballot vote, whereas voting concerning any other matters shall be orally made, unless otherwise determined by the Chairman of the Meeting without any objection from those present in the meeting.

c. Blank and unlawful votes shall be deemed to have never been legally cast and therefore considered as non-

existing votes and shall not be counted in determining the total number of votes cast.

11. The Board of Commissioners may also adopt lawful and binding resolutions without holding any Meeting of the Board of Commissioners, provided that a written notice concerning the proposal has been delivered prior to the meeting to all members of the Board of Commissioners and all members of



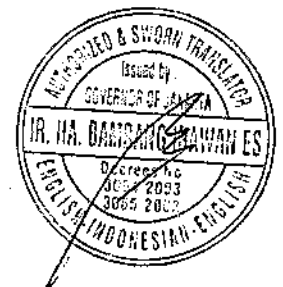
the Board of Commissioners give their approval to such written proposal by signing the approval.

Any resolution adopted in such a manner shall have the same power as resolution lawfully adopted in a Meeting of the Board of Commissioners.

WORK PLAN, FINANCIAL YEAR AND ANNUAL REPORT

Article 21

1. The Board of Directors shall submit work plan comprising the Company's annual budget to the Board of Commissioners for approval before a financial year starts.
2. The work plan as referred to in paragraph (1) must be submitted within 30 (thirty) calendar days before the subsequent financial year starts.
3. The Company's financial year shall be from the 1st (first) day of January up to the 31 (thirty-first) day of December. On the last date of December each year, the books of the Company shall be closed.
4. Not later than 4 (four) months after the Company's financial year is closed, the Board of Directors shall make annual report pursuant to the provisions set forth in the applicable regulation having the force of law.



5. Annual report shall be signed by all members of the Board of Directors and of the Board of Commissioners, if any member of the Board of Directors and/or of the Board of Commissioners does not sign the annual report, the reasons thereof must be mentioned in writing, if a member of the Board of Directors and/or of the Board of Commissioners does not sign and does not give any reasons thereof, the corresponding member shall be considered to have approved the content of the annual report.
6. The Annual Report must be available at the Company's head office at the latest on the date of summons for Annual General Meeting of Shareholders to be examined by shareholders.
7. The Board of Directors shall submit the Company's annual statement for audit to the Public Accountant appointed by the General Meeting of Shareholders. Report on results of audit by the Public Accountant shall be submitted to the Annual General Meeting of Shareholders.
8. Approval to the annual report including ratification of financial statements and the Board of Commissioners' report on supervisory tasks is given by General Meeting of Shareholders.
9. The Company shall announce the balance sheet and loss/profit



statements in nationally circulated Indonesian daily newspaper with due observance of the regulation having the force of law in Capital Market sector.

APPLICATION OF PROFITS AND DISTRIBUTION OF DIVIDEND

Article 22

1. The Company's net earnings in one financial year as reflected in the balance sheet and profit and loss statements already approved by the Annual General of Shareholders constituting a positive profit balance shall be applied in a manner determined by the Meeting.
2. The Company may distribute interim dividend before the Company's financial year ends, if the Company's total net asset does not become smaller than the amount of capital placed and paid-up plus obligatory reserve and the Company's financial

capability allows then based on a resolution adopted in the Meeting of the Board of Directors Meeting after obtaining approval from the Board of Commissioners is allowed to distribute interim dividend, provided that it will be calculated later with the dividend approved by the subsequent Annual General Meeting of Shareholders and such distribution of interim dividend shall not disturb or the Company's inability to fulfill its



obligations to the creditors or disturb the Company's activities with due observance of the provisions set forth in the applicable regulation having the force of law

3. If after the financial year ends it turns out that the Company suffers losses, the interim dividend that has been distributed must be returned by shareholders to the Company. The Board of Directors and the Board of Commissioners shall be collectively responsible for the Company's losses if the shareholders are unable to return the interim dividend.
4. If profit and loss statements in a financial year reflect a loss that cannot be covered with the reserve fund, the said loss shall be recorded and reflected in the profit and loss statements and in the subsequent accounting years the Company shall be considered to have not gained any profit as long as the losses recorded and reflected in the profit and loss statements have not been completely covered without prejudice to the applicable regulation having the force of law.
5. Notification on dividend and temporary dividend shall be announced at least in 2 (two) Indonesian daily newspapers, one of them being widely / nationally circulated.
6. Dividends which are not claimed within 5 (five) years after



declared available for payment of past dividend shall be entered to the reserve fund. General Meeting of Shareholders shall determine procedure for the withdrawal of dividend already entered in the special reserve. Dividend already entered in the special reserve as mentioned above and not claimed within 10 (ten) years shall be owned by the Company.

7. Shares listed in the Stock Exchange shall subject to the regulations of Stock Exchange in which the Company's shares are listed.
8. Procedure for announcement of dividend and interim dividend shall be made with due observance of the provisions of the regulation having the force of law applicable in capital market sector.

APPLICATION OF RESERVE FUND

Article 23

1. The Company shall allocate a certain amount of net earning every financial year for reserve fund determined by General Meeting of Shareholders with due observance of the applicable regulation having the force of law.
2. Such obligatory allocation for reserve fund shall apply if the Company has positive profit.



3. Allocation of net profit for reserve fund shall be carried out until the amount of reserve fund reaches at least 20% (twenty percent) of the subscribed and paid-up capital.
4. Reserve fund not yet reaching the amount as referred to in paragraph 3 of this Article shall be used solely for covering losses not yet fulfilled by other reserve fund.
5. If the amount of reserve fund has exceeded at least 20% (twenty percent) of the subscribed and paid-up capital, the General Meeting of Shareholders may determine that the surplus of reserve fund be used for the Company's purposes.
6. The Board of Directors shall manage such surplus of reserve fund as referred to in paragraph 5 of this Article to gain profit in the manner deemed proper thereby with the Board of Commissioners' approval and with due observance of the applicable regulation having the force of law.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

Article 24

1. Amendment to articles of association must comply with the Law on Limited Liability Company and/or Capital Market regulation.
2. Amendment to articles of association shall be stipulated by General Meeting of Shareholders under a condition as set forth



in Article 14 paragraph 3 of these articles of association.

3. Amendment to provision of Articles of Association concerning change of name, domicile of the Company, purpose and object, business activity, term of incorporation of the Company, amount of authorized capital, reduction of subscribed and paid-up capital and amendment to the status of the Company from a closed Company to open Company or vice versa, shall have the approval from the Minister as referred to in the Law on Limited Liability Company.
 4. It is adequate to report any amendment to the articles of association other than one concerning matters mentioned in paragraph 3 of this Article to the Minister as referred to in the Law on Limited Liability Company with due observance of the provisions set forth in the Law on Limited Liability Company.
-
5. Resolution concerning reduction of capital must be notified to all creditors of the Company by posting an advertisement in nationally circulated Indonesian daily newspaper as determined by the Board of Directors and with due observance of the regulation having the force of law in capital market sector.

MERGER, FUSION, TAKEOVER, AND SEPARATION

Article 25



1. Merger, fusion and takeover shall be decided by General Meeting of Shareholders pursuant to the provisions set forth in Article 14 paragraph 5 of these articles of association.
2. Separation shall be decided by General Meeting of Shareholders with due observance of the Article 14 paragraph 6 of these articles of association.
3. Further provisions on merger, fusion and takeover are as referred to in the applicable regulation having the force of law particularly regulation having the force of law in Capital Market sector.

DISSOLUTION AND LIQUIDATION

Article 26

1. Dissolution of the Company can be carried out based on General Meeting of Shareholders' resolution pursuant to the provisions as set forth in Article 14 paragraph 5 of these articles of association.
2. Liquidation can be carried out based on General Meeting of Shareholders' resolution pursuant to the provisions set forth in Article 14 paragraph 6 of these articles of association.
3. Further provisions on dissolution and liquidation and termination of status of legal entity are as referred to in the Law on Limited



Liability Company unless otherwise governed in the regulation having the force of law in capital market sector.

DOMICILE

Article 27

-For matters concerning the Company, the shareholders shall be considered to reside in the addresses as stated in the Register of Shareholders with due observance of the applicable regulation having the force of law and the provisions in Capital Market sector and provisions of Stock Exchange in which the Company's shares are listed.

CLOSING PROVISIONS

Article 28

-Anything which is not or has not been adequately governed in these articles of association shall be determined by General Meeting of Shareholders.

-Finally, the appearers certify:

-That the subscribed capital as referred to in Article 4 paragraph 2 has been taken and paid up 100% (one hundred percent) by the Capital Market Community as follows:



-CAPITAL MARKET COMMUNITY,
totaling 23,077,689,619 (twenty-
three billion seventy-seven million
thousand six hundred eighty-nine
thousand six hundred and nineteen)
shares at the total nominal value of Rp. 2,307,768,961,900.-

(two trillion three hundred seven
billion seven hundred sixty-eight
million nine hundred sixty-one
thousand nine hundred Rupiah).

-The appearers had been known to me, Notary.

-The appears hereby certify guarantee the truth, originality and
completeness of identity of the parties whose names are mentioned in
this deed and all documents serving as basis for the drafting of this

deed none is exempted, submitted to me, Notary, therefore if, after
the signing of this deed, any dispute arises later related to any name
and in any form whatsoever due to this deed, the certifying appearers
hereby undertake and bind themselves to be responsible for and shall
bear any risk arising and hereby the appearers explicitly certify to
release me, Notary and witnesses, from any responsibility and bear,
either partially or entirely, any legal consequence arising from the



dispute aforesaid.

-Furthermore, the appearers also certify to have understood, comprehended and approved the content of this deed, and then the appearers affix their right and left thumb prints on a separate sheet before me, Notary and witnesses, attached to the minutes of this deed.

IN WITNESS WHEREOF THIS DEED,

-has been drafted and executed in Tangerang, on the day, date, month and year as mentioned at the beginning of this deed in the presence of:

1. Ms. LIA MAELANY DEWI, born in Tangerang, on 10-05-1978 (the tenth day of May one thousand nine hundred and seventy-eight), residing in Tangerang, Jalan Tawes III Perumnas Number 178, Rukun Tetangga 004, Rukun Warga 004,

Kelurahan Karawaci Baru, Kecamatan Karawaci, Tangerang City, holder of the Resident Identity Card of the Banten Province, Tangerang City, Population Registration Number 3671075005780007.

2. Mr. TOMMY, born in Jakarta, on 28 -02-1993 (the twenty-eighth day of February one thousand nine hundred and ninety-three), Indonesian citizen, residing in Tangerang, Teratai Griya Asri



H.3/13, Rukun Tetangga 019, Rukun Warga 004, Kelurahan Legok, Kecamatan Legok, Regency of Tangerang; holder of Resident Identity Card of Banten Province, Tangerang Regency, Population Registration Number 3603202802930003.

- Both are employees at the office of mine, Notary, as witnesses.
- After reading out this deed by me, Notary, to the appearers and witnesses, it is immediately signed by the appearers, witnesses and myself, Notary.
- Carried out with 1 (one) change, namely 1 (one) strikeout without replacement.
- The Minutes of this deed have been duly signed.
- Issued as true copy of the original.**

[signed, revenue-stamped, sealed and dated 03 JUL 2015]

SRIWI BAWANA NAWAKSARI, SH., M.Kn

Notary in the Regency of Tangerang

Jakarta, 22 Feb. 2016

