

# **PROPOSED AMENDMENT OF ARTICLES OF ASSOCIATION**

PT Bank Permata Tbk

**Proposed Amendment of Articles of Association of PT Bank Permata Tbk**

No.	Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
1.	<p><b>Article 3:</b></p> <ol style="list-style-type: none"> <li>1. The objective and purpose of the Company is to engage in the field of commercials banking.</li> <li>2. To achieve the objective and purpose mentioned above, the Company can engage in the following main and supporting business activities:</li> </ol> <p><b>A. Main Business Activities:</b></p> <ol style="list-style-type: none"> <li>a. collecting funds from the public in the form of deposits, including demand deposits, time deposits, certificates of deposit, savings, and/or other similar forms;</li> <li>b. providing loans;</li> <li>c. issuing promissory notes;</li> <li>d. purchasing, selling, and guaranteeing at its own risk, and for the benefit of and under the instruction of customers:               <ol style="list-style-type: none"> <li>i. negotiable instrument, including negotiable instrument that are accepted by the bank and whose periods of terms are no longer than normal practice in the trading of such negotiable instrument;</li> <li>ii. acknowledgement of indebtness and</li> </ol> </li> </ol>	<p><b>Article 3:</b></p> <ol style="list-style-type: none"> <li>1. The objective and purpose of the Company is to engage in the field of commercials banking.</li> <li>2. To achieve the objective and purpose mentioned above, the Company can engage in the following main and supporting business activities:</li> </ol> <p><b>A. Main Business Activities:</b></p> <ol style="list-style-type: none"> <li>a. collecting funds from the public in the form of deposits, including demand deposits, time deposits, certificates of deposit, savings, and/or other similar forms;</li> <li>b. providing loans;</li> <li>c. issuing promissory notes;</li> <li>d. purchasing, selling, and guaranteeing at its own risk, and for the benefit of and under the instruction of customers:               <ol style="list-style-type: none"> <li>i. negotiable <b>instruments</b>, including negotiable <b>instruments</b> that are accepted by the bank and whose periods of terms are no longer than normal practice in the trading of such negotiable instrument;</li> <li>ii. acknowledgement of indebtness and</li> </ol> </li> </ol>	<p>Minor wording adjustment to accommodate changes in AHU system (Minister of Law and Human Rights system/OSS related).</p>

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	<p>other trade papers whose terms are no longer than normal practice in the trading of such papers;</p> <p>iii. state treasury certificates and government guarantees;</p> <p>iv. Bank Indonesia certificates;</p> <p>v. bonds;</p> <p>vi. fixed-term trade papers with terms of up to 1 (one) year; and</p> <p>vii. other commercial papers with the terms of up to 1 (one) year.</p> <p>e. transferring funds for the Company's own interest as well as customers;</p> <p>f. placing funds with, borrowing funds from, and lending funds to other banks using paper, telecommunications facilities and bearer negotiable instruments, checks and other means;</p> <p>g. receiving payments of claims in respect of commercial papers and conducting calculations with or in respect of third parties;</p> <p>h. providing places for the storage of valuable items and papers;</p> <p>i. providing custodian services to third parties on a contractual basis;</p> <p>j. investing customer funds in other customers through the purchase of securities not listed on the stock exchange;</p>	<p>other trade papers whose terms are no longer than normal practice in the trading of such papers;</p> <p>iii. state treasury certificates and government guarantees;</p> <p>iv. Bank Indonesia certificates;</p> <p>v. bonds;</p> <p>vi. fixed-term trade papers with terms of up to 1 (one) year; and</p> <p>vii. other commercial papers with the terms of up to 1 (one) year.</p> <p>e. transferring funds for the Company's own interest as well as customers;</p> <p>f. placing funds with, borrowing funds from, and lending funds to other banks using paper, telecommunications facilities and bearer negotiable instruments, checks and other means;</p> <p>g. receiving payments of claims in respect of commercial papers and conducting calculations with or in respect of third parties;</p> <p>h. providing places for the storage of valuable items and papers;</p> <p>i. providing custodian services to third parties on a contractual basis;</p> <p>j. investing customer funds in other customers through the purchase of securities not listed on the stock exchange;</p>	

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<p>k. providing factoring, credit card and trusteeship services;</p>	<p>k. providing factoring, credit card and trusteeship services;</p>	
<p><b>B. Supporting Business Activities:</b></p> <p>a. engaging in foreign exchange operations in accordance with Financial Services Authority regulations;</p> <p>b. to make equity participation in other banks or financial services companies, such as leasing companies, venture capital companies, stock brokerages, insurance companies, and clearing and custodian agencies, subject to the prevailing Financial Services Authority regulations;</p> <p>c. to make temporary equity participation so as to overcome financing or credit failures based on shariah principles, subject to such investments being subsequently withdrawn and to the prevailing Financial Services Authority regulations;</p> <p>d. acting as the founder and manager of pension funds in accordance with the prevailing regulations governing the pension fund industry;</p> <p>e. purchasing collateral, both entirely and in part, through auctions or other means in a situation where a borrower has failed to fulfill its obligations to the Company,</p>	<p><b>B. Supporting Business Activities:</b></p> <p>a. engaging in foreign exchange operations in accordance with Financial Services Authority regulations;</p> <p>b. to make equity participation in other banks or financial services companies, such as leasing companies, venture capital companies, stock brokerages, insurance companies, and clearing and custodian agencies, subject to the prevailing Financial Services Authority regulations;</p> <p>c. to make temporary equity participation so as to overcome financing or credit failures based on shariah principles, subject to such investments being subsequently withdrawn and to the prevailing Financial Services Authority regulations;</p> <p>d. acting as the founder and manager of pension funds in accordance with the prevailing regulations governing the pension fund industry;</p> <p>e. purchasing collateral, both entirely and in part, through auctions or other means in a situation where a borrower has failed to fulfill its obligations to the Company,</p>	

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<p>subject to the provision that such collateral must be realized as expeditiously as possible; and</p> <p>f. to engage in any other activities normally carried out by the banks to the extent that it does not contravene the prevailing regulations.</p>	<p>subject to the provision that such collateral must be realized as expeditiously as possible; and</p> <p>f. to engage in any other activities normally carried out by the banks to the extent that it does not contravene the prevailing regulations.</p>	
<p>2. <b>Article 4 paragraph 7:</b></p> <p>The issue of equity securities without HMETD to the shareholders can be conducted with respect to the issue of shares:</p> <ol style="list-style-type: none"> <li>for the Company's employees;</li> <li>for the holders of bonds or any other convertible securities issued based on the approval of the General Meeting of Shareholders;</li> <li>conducted in the course of reorganization and or restructuring which is approved by the General Meeting of Shareholders; and/or</li> <li>conducted pursuant to the capital market laws that allow the increase of capital without HMETD.</li> </ol>	<p><b>Article 4 paragraph 7:</b></p> <p>The issue of equity securities without HMETD to the shareholders can be conducted with respect that the issuance of shares <b>is conducted in accordance with laws and Financial Services Authority regulations in the Capital Market sector.</b></p>	<p>Amendment of Article 4 paragraph 7, adjustment with OJK regulation number 14/POJK.04/2019 regarding Amendment of OJK Regulation number 32/POJK.04/2015 regarding Additional Capital of Public Company with Providing Pre-Emptive Rights.</p>
<p>3. <b>Article 9 paragraph 12:</b></p> <p>The Investment Manager shall be entitled to attend and cast vote at the General Meeting of</p>	<p><b>Article 9 paragraph 12:</b></p> <p>The Investment Manager shall be entitled to attend and cast vote at the General Meeting of</p>	<p>Adjustment with Article 23 POJK number 15/POJK.04/2020 regarding Planning and Convening of General meeting of Shareholders of Public Company ("POJK 15/2020").</p>

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<p>Shareholders with respect to the Company's shares included in the Collective Depository with the Custodian Bank, which are part of the securities portfolio of the Mutual Fund in the form of collective investment contract and not part of the Collective Depository with the Depository and Settlement Institution, provided that such Custodian Bank must the name of Investment Manager, at the latest within 1 (one) business day before the date of notice of the General Meeting of Shareholders.</p>	<p>Shareholders with respect to the Company's shares included in the Collective Depository with the Custodian Bank, which are part of the securities portfolio of the Mutual Fund in the form of collective investment contract and not part of the Collective Depository with the Depository and Settlement Institution, provided that such Custodian Bank must the name of Investment Manager, at the latest within 1 (one) business day before the date of invitation of the General Meeting of Shareholders <b>or 1 (one) business day before the date of the reissue of the General Meeting of Shareholders invitation.</b></p>	
<p><b>4. Article 9 paragraph 13:</b></p> <p>In the event the Company have to issue revision of the General Meeting of Shareholders invitation due to changes in the information of General Meeting of Shareholders invitation as stipulated in the paragraph 5 Article 14 of the Articles of Association, then the shareholders eligible to attend the General Meeting of Shareholders are shareholders registered in the register of shareholders 1 (one) working day before the revision of the General Meeting of Shareholders invitation.</p>	<p><b>Paragraph 13 of Article 9 is deleted and moved to Article 14, therefore becomes Article 14 paragraph 9:</b></p> <p>In the event the Company have to issue revision of the General Meeting of Shareholders invitation due to changes in the information of General Meeting of Shareholders invitation as stipulated in the paragraph 8 Article 14 of the Articles of Association <b>but does not cause the reissue of the invitation</b>, then the shareholders eligible to attend the General Meeting of Shareholders are shareholders registered in the register of shareholders 1 (one) working day before the <del>revision</del> invitation of the General Meeting of Shareholders notice.</p>	<p>Article 9 is stipulating about Collective Depository. Then paragraph 13 of Article 9 will be moved to Article 14 regarding Place, Announcement, and Invitation of the General Meeting of Shareholders, after paragraph 8 and becomes Article 14 paragraph 9. Therefore Article 9 from 16 paragraphs becomes 15 paragraphs. Legal base for the change is Article 23 POJK 15/2020.</p>

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<p>5. <b>Article 11:</b></p> <ol style="list-style-type: none"> <li>1. The General Meetings of Shareholders of the Company are as follows:               <ol style="list-style-type: none"> <li>a. the Annual General Meeting of Shareholders as set forth in Article 12 of these Articles of Association;</li> <li>b. any other General Meeting of Shareholders, namely the Extraordinary General Meeting of Shareholders which is held at any time as required.</li> </ol> </li> <li>2. The term General Meeting of Shareholders in these Articles of Association shall mean both, i.e. the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders, unless expressly specified otherwise.</li> </ol>	<p>In the event the Company conduct the reissue of the invitation as stipulated in paragraph 8 Article 14 Articles of Association, then the shareholders eligible to attend the General Meeting of Shareholders are shareholders registered in the register of shareholders 1 (one) working day before the date of the reissue of the General Meeting of Shareholders invitation.</p> <p><b>Article 11:</b></p> <ol style="list-style-type: none"> <li>1. The General Meetings of Shareholders of the Company are as follows:               <ol style="list-style-type: none"> <li>a. the Annual General Meeting of Shareholders as set forth in Article 12 of these Articles of Association;</li> <li>b. any other General Meeting of Shareholders, namely the Extraordinary General Meeting of Shareholders which is held at any time as required.</li> </ol> </li> <li>2. The term General Meeting of Shareholders in these Articles of Association shall mean both, i.e. the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders, unless expressly specified otherwise.</li> <li>3. <b>The Company may convene the General Meeting of Shareholders in electronic way using e-GMS provided by e-GMS provider or</b></li> </ol>	<p>Adjustment with the Article 3 and Article 4 Financial Services Authority regulation number 16/POJK.04/2020 regarding Convening of General Meeting of Shareholders of Public Company in electronic form. ("POJK 16/2020").</p>

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	<p>using a system provided by the Company in accordance to prevailing laws and Financial Services Authority regulations.</p>	
<p>6. <b>Article 12 paragraph 1:</b></p> <p>The Annual General Meeting of Shareholders shall be held annually, within 6 (six) months after the closing of the Company's financial year.</p>	<p><b>Article 12 paragraph 1:</b></p> <p>The Annual General Meeting of Shareholders shall be held annually, within 6 (six) months after the end of the Company's financial year or at any deadline stipulated by Financial Services Authority in the event of special condition in accordance with the prevailing laws.</p>	<p>Adjustment with Article 2 POJK 15/2020.</p>
<p>7. <b>Article 12 paragraph 2 letter d:</b></p> <p>At the Annual General Meeting of Shareholders:</p> <p>b. It shall appoint the Public Accountant.</p>	<p><b>Article 12 paragraph 2 letter d:</b></p> <p>At the Annual General Meeting of Shareholders:</p> <p>A. Dfsfdf</p> <p>d. It shall appoint the Public Accountant and/or Public Accounting Firm that would provide audit services for historical annual financial information by taking into consideration the Board of Commissioners' proposal and recommendation from the Audit Committee. In the event that the General Meeting of Shareholders cannot decide on the appointment of the Public Accountant and/or Public Accounting Firm, the General Meeting of</p>	<p>Adjustment with Article 59 POJK15/2020.</p>



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	<p>Shareholders may delegate this authority to the Board of Commissioners, accompanied by an explanation regarding:</p> <ol style="list-style-type: none"> <li>1. reasons for delegation of authority; and</li> <li>2. criteria or limitations of the appointed Public Accountant and/or Public Accountant Firm.</li> </ol>	
<p>8. <b>Article 12 paragraph 4:</b></p> <p>In the event that the Board of Directors or the Board of Commissioners fails to convene the Annual General Meeting of Shareholders at the specified time, 1 (one) or more shareholders jointly representing 1/10 (one- tenth) of the total shares with lawful voting right may submit request to convene the Annual General Meeting of Shareholders with due observance as follow:</p> <ol style="list-style-type: none"> <li>a. Must be conducted in good faith;</li> <li>b. By taking consideration of the Company's interest;</li> <li>c. Such request is a request which requires the General Meeting of Shareholders' approval;</li> <li>d. Must be included with reasons and materials related with the proposal which will be approved by the Annual General</li> </ol>	<p><b>Article 12 paragraph 4:</b></p> <p>In the event that the Board of Directors or the Board of Commissioners fails to convene the Annual General Meeting of Shareholders at the specified time, 1 (one) or more shareholders jointly representing 1/10 (one- tenth) of the total shares with lawful voting right <b>or the Board of Commissioners</b>, may submit request to convene the Annual General Meeting of Shareholders with due observance as follow:</p> <ol style="list-style-type: none"> <li>a. Must be conducted in good faith;</li> <li>b. By taking consideration of the Company's interest;</li> <li>c. Such request is a request which requires the General Meeting of Shareholders' approval;</li> <li>d. Must be included with reasons and materials related with the proposal which</li> </ol>	<p>Additional party that can submit a petition to convene the Annual General Meeting of Shareholders in accordance with Article 3 paragraph 1 POJK 15/2020.</p>

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Meeting of Shareholders; e. Does not contravene with prevailing laws and the Company's Articles of Association.	will be approved by the Annual General Meeting of Shareholders; e. Does not contravene with prevailing laws and the Company's Articles of Association.	
<p><b>9. Article 12 paragraph 5:</b></p> <p>The request to convene the Annual General Meeting of Shareholders must be submitted to the Board of Directors in written along with its reasons with due observance of the paragraph 4 Article 12 of the Articles of Association. The Board of Directors must announce the Annual General Meeting of Shareholders at the latest 15 (fifteen) days since the request to convene the Annual General Meeting of Shareholders as stipulated in paragraph 4 Article 12 of the Articles of Association is accepted by the Board of Directors. In the event the Board of Directors does not announce the Annual General Meeting of Shareholders, the shareholders can resubmit such request to the Board of Commissioners.</p>	<p><b>Article 12 paragraph 5:</b></p> <p>a. The request to convene the Annual General Meeting of Shareholders must be submitted to the Board of Directors in written along with its reasons with due observance of the paragraph 4 Article 12 of the Articles of Association. The Board of Directors must announce the Annual General Meeting of Shareholders at the latest 15 (fifteen) days since the request to convene the Annual General Meeting of Shareholders as stipulated in paragraph 4 Article 12 of the Articles of Association is accepted by the Board of Directors.</p> <p>b. <b>The shareholders can resubmit such request to the Board of Commissioners in the event of:</b></p> <p>i. <b>The Board of Directors does not announce the Annual General Meeting of Shareholders within the timeline of 15 (fifteen) days as</b></p>	Adjustment with Article 5 POJK 15/2020.

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		<p>stipulated in this paragraph letter (a) ; or i. The Board of Directors has conducted announcement as stipulated in the paragraph 10 Article 12.</p>	
<p>10. <b>Not yet stipulated.</b></p>	<p><b>Additional new paragraph in Article 12 after Article 12 paragraph 5, thus becoming Article 12 paragraph 6. Furthermore, Article 12 paragraph 6 becomes Article 12 paragraph 7 and so on:</b></p>	<p>6. The Board of Directors is required to submit notification of the Annual General Meeting of Shareholders agenda and registered letter from the shareholders or the Board of Commissioners as referred in paragraph 5 of this Article to the Financial Services Authority at the latest 5 (five) working days prior to the announcement as referred in paragraph 5 of this Article.</p>	<p>Adjustment with Article 4 paragraph 2 POJK 15/2020.</p>
<p>11. <b>Article 12 paragraph 6:</b></p> <p>The Board of Commissioners must announce the Annual General Meeting of Shareholders at the latest 15 (fifteen) days since the request to convene the Annual General Meeting of</p>	<p><b>Article 12 paragraph 7:</b></p> <p>The Board of Commissioners must announce the Annual General Meeting of Shareholders at the latest 15 (fifteen) days since the request to convene the Annual General Meeting of</p>		<p>Adjustment with Article 5 POJK 15/2020.</p>

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<p>Shareholders as stipulated in paragraph 5 Article 12 of the Articles of Association is accepted by the Board of Commissioners.</p>	<p>Shareholders is accepted by the Board of Commissioners due to the condition as stipulated in paragraph 5 letter (b) Article 12 of the Articles of Association. <b>The Board of Commissioners is required to submit notification of the Annual General Meeting of Shareholders agenda to the Financial Services Authority at the latest 5 (five) working days prior to the announcement as referred in this paragraph.</b></p>	
<p><b>12. Article 12 paragraph 7:</b></p> <p>In the event the Board of Commissioners does not announce the Annual General Meeting of Shareholders as stipulated in paragraph 6 Article 12 of the Articles of Association, the shareholders as mentioned in paragraph 4 Article 12 of the Articles of Association can resubmit such request to the Head of the District Court having jurisdiction over the Company's domicile to grant the permission to convene Annual General Meeting of Shareholders, at the expense of the Company, with due observance of the prevailing laws.</p>	<p><b>Article 12 paragraph 8:</b></p> <p>In the event the Board of Commissioners does not announce the Annual General Meeting of Shareholders <b>within the timeline as</b> stipulated in paragraph 7 Article 12 of the Articles of Association <b>or has conducted announcement as stipulated in the paragraph 10 Article 12</b>, the shareholders as mentioned in paragraph 4 Article 12 of the Articles of Association can resubmit such request to the Head of the District Court having jurisdiction over the Company's domicile to grant the permission to convene Annual General Meeting of Shareholders, at the expense of the Company, with due observance of the prevailing laws.</p>	<p>Adjustment with Article 6 paragraph 2 POJK 15/2020 And wording adjustment.</p>

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<p>13. <b>Article 12 paragraph 8:</b></p> <p>The implementation of Annual General Meeting of Shareholders as set forth in paragraph 7 Article 12 of the Articles of Association shall be subject to the decision of the Head of the District Court giving such permit with due observance of the prevailing laws.</p>	<p><b>Article 12 paragraph 9:</b></p> <p>The implementation of Annual General Meeting of Shareholders as set forth in paragraph 8 Article 12 of the Articles of Association shall be subject to the decision of the Head of the District Court giving such permit with due observance of the prevailing laws.</p>	<p>Wording adjustment.</p>
<p>14. <b>Article 12 paragraph 9:</b></p> <p>a. In the event the Board of Directors or the Board of Commissioners does not announce the Annual General Meeting of Shareholders within specified period as stipulated in the paragraph 5 and paragraph 6 Article 12 of the Articles of Association, then at the latest 15 (fifteen) days since the request to convene Annual General Meeting of Shareholders is received from the shareholders as stipulated in the paragraph 5 and paragraph 6 Article 12 of the Articles of Association, the Board of Directors or the Board of Commissioners must announce:</p> <p>i. That there is a request to convene Annual General Meeting of Shareholders as stipulated in the Paragraph 4 Article 12 of the Articles</p>	<p><b>Article 12 paragraph 10:</b></p> <p>a. In the event the Board of Directors or the Board of Commissioners does not announce the Annual General Meeting of Shareholders within specified period as stipulated in the paragraph 5 and paragraph 7 Article 12 of the Articles of Association, then at the latest 15 (fifteen) days since the request to convene Annual General Meeting of Shareholders is received from the shareholders as stipulated in the paragraph 5 and paragraph 7 Article 12 of the Articles of Association, the Board of Directors or the Board of Commissioners must announce:</p> <p>i. That there is a request to convene Annual General Meeting of Shareholders as stipulated in the Paragraph 4 Article 12 of the Articles</p>	<p>Adjustment of media announcement as stipulated in Article 53 POJK 15/2020 And wording adjustment.</p>

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<p>of Association; and</p> <p>i. The reason why the Board of Directors or the Board of Commissioners does not convene the Annual General Meeting of Shareholders.</p> <p>b. The announcement as stipulated in the paragraph 9 Article 12 of the Articles of Association must be made in at least:</p> <p>i. 1 (one) daily newspaper in the Indonesia language having wide circulation within the territory of the Republic of Indonesia;</p> <p>ii. Indonesia Stock Exchange website; and</p> <p>iii. the Company's website in Indonesia language and foreign language under the condition such foreign language is at least in English.</p>	<p>of Association <b>which has not been convened</b>; and</p> <p>i. The reason why the Board of Directors or the Board of Commissioners does not convene the Annual General Meeting of Shareholders.</p> <p>b. The announcement as stipulated in the paragraph <b>10</b> Article 12 of the Articles of Association must be made in at least:</p> <p>i. <b>e-GMS website</b>;</p> <p>ii. <b>Indonesia Stock Exchange website</b>; and</p> <p>iii. <b>the Company's website, in Indonesia language and foreign language under the condition such foreign language is at least in English.</b></p>	
<p>15. <b>Article 12 paragraph 10:</b></p> <p>The shareholders who requested to convene the Annual General Meeting of Shareholders as stipulated in the paragraph 4 Article 12 of the Articles of Association where such request has been implemented by the Board of Directors or by the Board of Commissioners or through the Court decision, must not transfer its shares within 6 (six) months since the Annual General</p>	<p><b>Article 12 paragraph 11:</b></p> <p>The shareholders who requested to convene the Annual General Meeting of Shareholders as stipulated in the paragraph 4 Article 12 of the Articles of Association where such request has been implemented by the Board of Directors or by the Board of Commissioners or through the Court decision, must not transfer its shares within 6 (six) months <b>since the announcement of</b></p>	<p>Adjustment on the limitation to transfer shares as stipulated in the Article 8 POJK 15/2020.</p>

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	Meeting of Shareholders.	Annual General Meeting of Shareholders or after the order from the Head of the District Court.	
16.	<b>Not yet stipulated.</b>	<p data-bbox="869 496 1442 619"><b>Additional 3 paragraphs in Article 12 after Article 12 paragraph 11, thus becoming Article 12 paragraph 12, Article 12 paragraph 13, and Article 12 paragraph 14:</b></p> <p data-bbox="869 651 1442 986">12. In the event that the Board of Directors does not announce the Annual General Meeting of Shareholders within the period of 15 (fifteen) days as referred in paragraph 5 Article 12 at the request of the Board of Commissioners as referred in paragraph 4 Article 12 or the Board of Directors has conducted the announcement as referred in paragraph 10 Article 12, the Board of Commissioners holds the Annual General Meeting of Shareholders by themselves.</p> <p data-bbox="869 991 1442 1326">13. The Board of Commissioners is required to announce the Annual General Meeting of Shareholders to shareholders at the latest 15 (fifteen) days from the date of the announcement as referred to in paragraph 10 Article 12 or the period of 15 (fifteen) days as referred in paragraph 5 letter (a) Article 12 has been passed. The Board of Commissioners is required to submit the Annual General Meeting of Shareholders agenda to the Financial Services Authority at</p>	Adjustment with Article 9 and Article 10 paragraph 2 letter c POJK 15/2020.

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	<p>the latest 5 (five) working days prior to the announcement as referred in this paragraph.</p> <p>14. The notification of the Annual General Meeting of Shareholders agenda to the Financial Services Authority as referred in paragraph 13 Article 12, must also include information that the Board of Directors does not hold the Annual General Meeting of Shareholders at the request of the Board of Commissioners, in the event the Board of Commissioners holds its proposed Annual General Meeting of Shareholders by themselves.</p>	
<p>17. <b>Article 13 paragraph 2:</b></p> <p>1 (one) or more shareholders jointly representing 1/10 (one-tenth) of the total shares with lawful voting right may submit request to convene the Extraordinary General Meeting of Shareholders with due observance as follow:</p> <ol style="list-style-type: none"> <li>Must be conducted in good faith;</li> <li>By taking consideration of the Company's interest;</li> <li>Such request is a request which requires the General Meeting of Shareholders' approval;</li> <li>Must be included with reasons and materials related with the proposal which will be approved by the Extraordinary</li> </ol>	<p><b>Article 13 paragraph 2:</b></p> <p>1 (one) or more shareholders jointly representing 1/10 (one-tenth) of the total shares with lawful voting right or the <b>Board of Commissioners</b>, may submit request to convene the Extraordinary General Meeting of Shareholders with due observance as follow:</p> <ol style="list-style-type: none"> <li>Must be conducted in good faith;</li> <li>By taking consideration of the Company's interest;</li> <li>Such request is a request which requires the General Meeting of Shareholders' approval;</li> <li>Must be included with reasons and materials related with the proposal which</li> </ol>	<p>Additional party that can submit a petition to convene the Annual General Meeting of Shareholders in accordance with Article 3 paragraph 1 POJK 15/2020.</p>



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<p>General Meeting of Shareholders;            e. Does not contravene with prevailing laws and the Company's Articles of Association.</p>	<p>will be approved by the Extraordinary General Meeting of Shareholders;            e. Does not contravene with prevailing laws and the Company's Articles of Association.</p>	
<p><b>18. Article 13 paragraph 3:</b></p> <p>The request to convene the Extraordinary General Meeting of Shareholders must be submitted to the Board of Directors in written along with its reasons with due observance of the paragraph 2 Article 13 of the Articles of Association. The Board of Directors must announce the Extraordinary General Meeting of Shareholders at the latest 15 (fifteen) days since the request to convene the Extraordinary General Meeting of Shareholders as stipulated in paragraph 2 Article 13 of the Articles of Association is accepted by the Board of Directors. In the event the Board of Directors does not announce the Extraordinary General Meeting of Shareholders, the shareholders can resubmit such request to the Board of Commissioners.</p>	<p><b>Article 13 paragraph 3:</b></p> <p>a. The request to convene the Extraordinary General Meeting of Shareholders must be submitted to the Board of Directors in written along with its reasons with due observance of the paragraph 2 Article 13 of the Articles of Association. The Board of Directors must announce the Extraordinary General Meeting of Shareholders at the latest 15 (fifteen) days since the request to convene the Extraordinary General Meeting of Shareholders as stipulated in paragraph 2 Article 13 of the Articles of Association is accepted by the Board of Directors.</p> <p>b. In the event the Board of Directors does not announce the Extraordinary General Meeting of Shareholders, the shareholders can resubmit such request to the Board of Commissioners.</p>	<p>Wording adjustment.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>19. <b>Not yet stipulated.</b></p>	<p><b>Additional paragraph after Article 13 paragraph 3, thus becoming Article 13 paragraph 4:</b></p> <p>4. The Board of Directors is required to submit the Extraordinary General Meeting of Shareholders agenda and registered letter from the shareholders or the Board of Commissioners as referred in paragraph 3 of this Article to the Financial Services Authority at the latest 5 (five) working days prior to the announcement as referred in paragraph 3 of this Article.</p>	<p>Adjustment with Article 4 paragraph 2 POJK 15/2020.</p>
<p>20. <b>Article 13 paragraph 4:</b></p> <p>The Board of Commissioners must announce the Extraordinary General Meeting of Shareholders at the latest 15 (fifteen) days since the request to convene the Extraordinary General Meeting of Shareholders as stipulated in paragraph 2 Article 13 of the Articles of Association is accepted by the Board of Commissioners.</p>	<p><b>Article 13 paragraph 5:</b></p> <p>The Board of Commissioners must announce the Extraordinary General Meeting of Shareholders at the latest 15 (fifteen) days since the request <b>from the shareholders</b> to convene the Extraordinary General Meeting of Shareholders as stipulated in <b>paragraph 3</b> letter b Article 13 of the Articles of Association is accepted by the Board of Commissioners. <b>The Board of Commissioners is required to submit the Extraordinary General Meeting of Shareholders agenda to the Financial Services Authority at the latest 5 (five) working days prior to the announcement as referred in this paragraph.</b></p>	<p>Adjustment with Article 5 paragraph 4 POJK 15/2020 and wording adjustment.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>21. <b>Article 13 paragraph 5:</b></p> <p>In the event the Board of Commissioners does not announce the Extraordinary General Meeting of Shareholders as stipulated in paragraph 4 Article 13 of the Articles of Association, the shareholders as mentioned in paragraph 2 Article 13 of the Articles of Association can resubmit such request to the Head of the District Court having jurisdiction over the Company's domicile to grant the permission to convene Extraordinary General Meeting of Shareholders, at the expense of the Company, with due observance of the prevailing laws.</p>	<p><b>Article 13 paragraph 6:</b></p> <p>In the event the Board of Commissioners does not announce the Extraordinary General Meeting of Shareholders as stipulated in <b>paragraph 5</b> Article 13 of the Articles of Association, the shareholders as mentioned in paragraph 2 Article 13 of the Articles of Association can resubmit such request to the Head of the District Court having jurisdiction over the Company's domicile to grant the permission to convene Extraordinary General Meeting of Shareholders, at the expense of the Company, with due observance of the prevailing laws.</p>	<p>Wording adjustment.</p>
<p>22. <b>Article 13 paragraph 6:</b></p> <p>The implementation of Extraordinary General Meeting of Shareholders as set forth in paragraph 5 Article 13 of the Articles of Association shall be subject to the decision of the Head of the District Court giving such permit with due observance of the prevailing laws.</p>	<p><b>Article 13 paragraph 7:</b></p> <p>The implementation of Extraordinary General Meeting of Shareholders as set forth in <b>paragraph 6</b> Article 13 of the Articles of Association shall be subject to the decision of the Head of the District Court giving such permit with due observance of the prevailing laws.</p>	<p>Wording adjustment.</p>
<p>23. <b>Article 13 paragraph 7:</b></p> <p>a. In the event the Board of Directors or the Board of Commissioners does not announce the Extraordinary General</p>	<p><b>Article 13 paragraph 8:</b></p> <p>a. In the event the Board of Directors or the Board of Commissioners does not announce the Extraordinary General</p>	

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>Meeting of Shareholders within specified period as stipulated in the paragraph 3 and paragraph 4 Article 13 of the Articles of Association, then at the latest 15 (fifteen) days since the request to convene Extraordinary General Meeting of Shareholders is received from the shareholders as stipulated in the paragraph 3 and paragraph 4 Article 13 of the Articles of Association, the Board of Directors or the Board of Commissioners must announce:</p> <ul style="list-style-type: none"> <li>i. That there is a request to convene Extraordinary General Meeting of Shareholders as stipulated in the paragraph 2 Article 13 of the Articles of Association; and</li> <li>ii. The reason why the Board of Directors or the Board of Commissioners does not convene the Extraordinary General Meeting of Shareholders.</li> </ul> <p>b. The announcement as stipulated in the paragraph 7 Article 13 of the Articles of Association must be made in at least:</p> <ul style="list-style-type: none"> <li>i. 1 (one) daily newspaper in the Indonesia language having wide circulation within the territory of the Republic of Indonesia;</li> </ul>	<p>Meeting of Shareholders within specified period as stipulated in the paragraph 3 and <b>paragraph 5</b> Article 13 of the Articles of Association, then at the latest 15 (fifteen) days since the request to convene Extraordinary General Meeting of Shareholders is received from the shareholders as stipulated in the paragraph 3 and paragraph 5 Article 13 of the Articles of Association, the Board of Directors or the Board of Commissioners must announce:</p> <ul style="list-style-type: none"> <li>i. That there is a request to convene Extraordinary General Meeting of Shareholders as stipulated in the paragraph 2 Article 13 of the Articles of Association <b>which has not been convened</b>; and</li> <li>ii. The reason why the Board of Directors or the Board of Commissioners does not convene the Extraordinary General Meeting of Shareholders.</li> </ul> <p>b. The announcement as stipulated in the paragraph 7 Article 13 of the Articles of Association must be made in at least:</p> <ul style="list-style-type: none"> <li>i. <b>e-GMS website;</b></li> <li>ii. <b>Indonesia Stock Exchange website;</b> <b>and</b></li> </ul>	<p>Adjustment of announcement media as, stipulated in Article 52 POJK 15/2020 and wording adjustment.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<ul style="list-style-type: none"> <li>ii. Indonesia Stock Exchange website and;</li> <li>iii. the Company's website in Indonesia language and foreign language under the condition such foreign language is at least in English.</li> </ul>	<ul style="list-style-type: none"> <li>iii. the Company's website in Indonesia language and foreign language under the condition such foreign language is at least in English.</li> </ul>	
<p>24. <b>Article 13 paragraph 8:</b></p> <p>The shareholders who requested to convene the Extraordinary General Meeting of Shareholders as stipulated in the paragraph 2 Article 13 of the Articles of Association where such request has been implemented by the Board of Directors or by the Board of Commissioners or through the Court decision, must not transfer its shares within 6 (six) months since the Extraordinary General Meeting of Shareholders.</p>	<p><b>Article 13 paragraph 9:</b></p> <p>The shareholders who requested to convene the Extraordinary General Meeting of Shareholders as stipulated in the paragraph 2 Article 13 of the Articles of Association where such request has been implemented by the Board of Directors or by the Board of Commissioners or through the Court decision, must not transfer its shares within 6 (six) months <b>since the announcement of Extraordinary General Meeting of Shareholders or after the order from the Head of the District Court.</b></p>	<p>Adjustment with Article 8 POJK 15/2020.</p>
<p>25. <b>Not yet stipulated.</b></p>	<p><b>Additional 3 paragraphs after Article 13 paragraph 9, thus becoming Article 13 paragraph 10, Article 13 paragraph 11, and Article 13 paragraph 12:</b></p> <p><b>10. In the event that the Board of Directors does not announce the Extraordinary General Meeting of Shareholders within the period of</b></p>	<p>Adjustment with Article 9 and Article 10 paragraph 2 letter c POJK 15/2020.</p>

No.	Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
		<p>15 (fifteen) days as referred in paragraph 3 Article 13 at the request of the Board of Commissioners as referred in paragraph 2 Article 13 or the Board of Directors letter (a) has conducted the announcement as referred in paragraph 8 Article 13, the Board of Commissioners holds the Extraordinary General Meeting of Shareholders by themselves.</p> <p>11. The Board of Commissioners is required to announce the Extraordinary General Meeting of Shareholders to shareholders at the latest 15 (fifteen) days from the date of the announcement as referred to in paragraph 8 Article 13 or the period of 15 (fifteen) days as referred in paragraph 3 Article 13 has been passed. The Board of Commissioners is required to submit notification of the Extraordinary General Meeting of Shareholders agenda to the Financial Services Authority at the latest 5 (five) working days prior to the announcement as referred in this paragraph.</p> <p>12. The notification of the Extraordinary General Meeting of Shareholders agenda to the Financial Services Authority as referred in paragraph 11 Article 13, must also include information that the Board of Directors does not hold the Extraordinary General Meeting of Shareholders at the request of the Board</p>	

No.	Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
		<p>of Commissioners, in the event the Board of Commissioners holds its proposed Extraordinary General Meeting of Shareholders by themselves.</p>	
26.	<p><b>Not yet stipulated.</b></p>	<p><b>Additional 3 paragraphs after Article 14 paragraph 1, thus becoming Article 14 paragraph 2, Article 14 paragraph 3, and Article 14 paragraph 4:</b></p> <p>2. The Company must submit the meeting agenda to the Financial Services Authority at the latest 5 (five) working days prior to the announcement of the General Meeting of Shareholders, excluding the date of the announcement of the General Meeting of Shareholders. The meeting agenda must be informed in detailed.</p> <p>3. In the event that the General Meeting of Shareholders will be held at the request of the shareholders, the notification of General Meeting of Shareholders agenda as referred in paragraph 2 Article 14, must also include below information:</p> <p>a. an explanation that the General Meeting of Shareholders will be held at the request of the shareholders along with the names of the shareholders and the number of share owned in the Company, if the Board of Directors or the Board of</p>	<p>Adjustment with Article 13 paragraph 2, Article 10 paragraph 2, and Paragraph 13 Article 3 POJK 15/2020.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
	<p>Commissioners will convene a General Meeting of Shareholders at the request of such shareholders, and;</p> <p>b. submit the names of shareholders and the number of shares owned in the Company along with the orders from the Chairman of the District Court which has granted the permission to hold a General Meeting of Shareholders, if the General Meeting of Shareholders will be held by shareholders in accordance with such orders from the Chairman of the District Court to hold a General Meeting of Shareholders.</p> <p>4. In the event that there is a change in the meeting agenda, the Company is required to submit its changes to the Financial Services Authority at the latest on the invitation date of the General Meeting of Shareholders.</p>	
<p>27. <b>Article 14 paragraph 2:</b></p> <p>a. Unless otherwise provided in the prevailing Capital Market laws from time to time, at least 14 (fourteen days) before the invitation of General Meeting of Shareholders, excluding the date of announcement and the date of invitation, the party entitling to call the General</p>	<p><b>Article 14 paragraph 5:</b></p> <p>a. Unless otherwise provided in the prevailing Capital Market laws from time to time, at least 14 (fourteen days) before the invitation of General Meeting of Shareholders, excluding the date of announcement and the date of invitation, the party entitling to call the General</p>	<p>Adjustment with announcement media of the General Meeting of Shareholders with Article 52 POJK number 15/2020 and also additional requirement for General Meeting of Shareholders only attended by independent shareholders in accordance with Article 15 POJK 15/2020.</p>



No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>Meeting of Shareholders must make announcement to the shareholders in at least:</p> <ul style="list-style-type: none"> <li>i. 1 (one) daily newspaper in the Indonesia language having wide circulation within the territory of the Republic of Indonesia;</li> <li>ii. Indonesia Stock Exchange website; and</li> <li>iii. the Company's website in Indonesia language and foreign language. under the condition such foreign language is at least in English</li> </ul> <p>a. The announcement of General Meeting of Shareholders must at least contains information as follow:</p> <ul style="list-style-type: none"> <li>i. Requirements of shareholders eligible to attend the General Meeting of Shareholders;</li> <li>ii. Requirements of shareholders eligible to submit agenda of General Meeting of Shareholders;</li> <li>iii. The date of General Meeting of Shareholders;</li> <li>iv. The date of General Meeting of Shareholders invitation;</li> <li>v. Information that the General Meeting of Shareholders will be conducted due to request from the shareholders, with due observance</li> </ul>	<p>Meeting of Shareholders must make announcement to the shareholders in at least:</p> <ul style="list-style-type: none"> <li>i. e-GMS website;</li> <li>ii. Indonesia Stock Exchange website; and</li> <li>iii. the Company's website in Indonesia language and foreign language under the condition such foreign language is at least in English.</li> </ul> <p>a. The announcement of General Meeting of Shareholders must at least contains information as follow:</p> <ul style="list-style-type: none"> <li>i. Requirements of shareholders eligible to attend the General Meeting of Shareholders;</li> <li>ii. Requirements of shareholders eligible to submit agenda of General Meeting of Shareholders;</li> <li>iii. The date of General Meeting of Shareholders;</li> <li>iv. The date of General Meeting of Shareholders invitation;</li> <li>v. Information that the General Meeting of Shareholders will be convened due to request from the shareholders or the Board of Commissioners, with due observance of the prevailing laws and the Company's Articles of Association.</li> </ul>	

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>of the prevailing laws and the Company's Articles of Association.</p> <p>b. This announcement shall not be required for the second and subsequent General Meeting of Shareholders, to the extent that the announcement of first General Meeting of Shareholders has been made pursuant to paragraph 2 Article 14 Articles of Association, and the agenda to be discussed is in essence the same as the agenda of the first General Meeting of Shareholders, without prejudice to the other provisions of these Articles of Association.</p>	<p>b. This announcement shall not be required for the second and subsequent General Meeting of Shareholders, to the extent that the announcement of first General Meeting of Shareholders has been made pursuant to paragraph 5 Article 14 Articles of Association, and the agenda to be discussed is in essence the same as the agenda of the first General Meeting of Shareholders, without prejudice to the other provisions of these Articles of Association.</p> <p>c. In the event the General Meeting of Shareholders is a General Meeting of Shareholders only attended by independent shareholders, other than the information as stipulated in letter b paragraph 5 Article 14 Articles of Association, announcement of General Meeting of Shareholders must contains information as follows:</p> <ul style="list-style-type: none"> <li>i. the plan of next General Meeting of Shareholders if the attendance quorum of independent shareholders does not meet with the requirement of attendance quorum for the first General Meeting of Shareholders; and</li> <li>ii. statement about the required voting quorum for each meeting.</li> </ul>	

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>28. <b>Article 14 paragraph 3:</b></p> <p>a. The invitation of the General Meeting of Shareholders must be made at the least 21 (twenty-one) days before the date of General Meeting of Shareholders, excluding the date of invitation and the date of General Meeting of Shareholders by way of announcement in at least:</p> <ul style="list-style-type: none"> <li>i. 1 (one) daily newspaper in the Indonesian language having wide circulation within the territory of the Republic of Indonesia;</li> <li>ii. Indonesia Stock Exchange website and;</li> <li>iii. the Company's website in Indonesia language and foreign language under the condition such foreign language is at least in English.</li> </ul> <p>b. The invitation of General Meeting of Shareholders must state minimum information as follow:</p> <ul style="list-style-type: none"> <li>i. The date of the General Meeting of Shareholders;</li> <li>ii. The time of the General Meeting of Shareholders;</li> <li>iii. The place of the General Meeting of Shareholders;</li> <li>iv. Requirements of shareholders eligible to attend the General</li> </ul>	<p><b>Article 14 paragraph 6:</b></p> <p>a. The invitation of the General Meeting of Shareholders must be made at the least 21 (twenty-one) days before the date of General Meeting of Shareholders, excluding the date of invitation and the date of General Meeting of Shareholders by way of announcement in at least:</p> <ul style="list-style-type: none"> <li>i. e-GMS website;</li> <li>ii. Indonesia Stock Exchange website; and</li> <li>iii. the Company's website in Indonesia language and foreign language under the condition such foreign language is at least in English.</li> </ul> <p>b. The invitation of General Meeting of Shareholders must state minimum information as follow:</p> <ul style="list-style-type: none"> <li>i. The date of the General Meeting of Shareholders;</li> <li>ii. The time of the General Meeting of Shareholders;</li> <li>iii. The place of the General Meeting of Shareholders;</li> <li>iv. Requirements of shareholders eligible to attend the General Meeting of Shareholders;</li> <li>v. The meeting Agenda including explanation for each agenda, and;</li> </ul>	<p>Additional stipulation of information regarding e-GMS for General Meeting of Shareholders invitation and materials in accordance with Article 17 paragraph 2 and Article 18 paragraph 1 POJK 15/2020.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>Meeting of Shareholders;</p> <p>v. The meeting Agenda including explanation for each agenda, and;</p> <p>vi. Information to shareholders that materials to be discussed in the meeting are available in hardcopies and/or softcopies since the invitation date of General Meeting of Shareholders until the convening of General Meeting of Shareholders. Softcopies can be accessed or downloaded in the Company's website and hardcopies can be requested from the Company upon written request of the shareholders.</p>	<p>vi. Information to shareholders that materials to be discussed in the meeting are available in hardcopies and/or softcopies since the invitation date of General Meeting of Shareholders until the convening of General Meeting of Shareholders. Softcopies can be accessed or downloaded in the Company's website and/or e- GMS website; and <del>hardcopies can be requested from the Company upon written request of the shareholders.</del></p> <p>vii. Information that shareholders can give power of attorney through e-GMS.</p>	<p>Additional requirements of General Meeting of Shareholders agenda as stipulated in Article 16 paragraph 3 and paragraph 4 POJK 15/2020 and refinement of wording.</p>
<p>29. <b>Article 14 paragraph 4 letter (c):</b></p> <p>Any proposals from the shareholders must be included in the agenda of General Meeting of Shareholders if:</p> <p>b. Meet the requirements as follow:</p> <ol style="list-style-type: none"> <li>i. must be conducted in good faith;</li> <li>ii. must consider the Company's interest;</li> <li>iii. must describe the reason and provide the material related to the agenda of General Meeting of Shareholders to be submitted;</li> </ol>	<p><b>Article 14 paragraph 7 letter (c):</b></p> <p>Any proposals from the shareholders must be included in the agenda of General Meeting of Shareholders if:</p> <p>b. Meet the requirements as follow:</p> <ol style="list-style-type: none"> <li>i. must be conducted in good faith;</li> <li>ii. must consider the Company's interest;</li> <li>iii. <del>the agenda proposed is an agenda required decision of General Meeting of Shareholders;</del></li> </ol>	

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<ul style="list-style-type: none"> <li>iv. relevant proposals do not contravene with prevailing regulations;</li> <li>v. proposed agenda is an agenda which requires General Meeting of Shareholders approval.</li> </ul>	<ul style="list-style-type: none"> <li>iv. must describe the reason and provide the material related to the agenda of General Meeting of Shareholders to be submitted; and</li> <li>v. relevant proposals do not contravene with prevailing regulations.</li> <li>c. <b>The Company is required to include the proposed agenda of the General Meeting of Shareholders from the shareholders in the invitation, as long as the proposed agenda for the General Meeting of Shareholders meets the requirements as referred in this paragraph 7 of Article 14.</b></li> </ul>	
<p>30. <b>Article 14 paragraph 5:</b></p> <p>The Company must revise the General Meeting of Shareholders invitation if there is any change to the information in the General Meeting of Shareholders invitation.</p> <ul style="list-style-type: none"> <li>• If the revision of the General Meeting of Shareholders invitation is regarding the change of General Meeting of Shareholders date and/or to add the General Meeting of Shareholders agenda, the Company must reissue the General Meeting of Shareholders invitation using procedure of invitation as stipulated in the paragraph 3 Article 14 of the Articles of Association.</li> </ul>	<p><b>Article 14 paragraph 8:</b></p> <p>The Company must revise the General Meeting of Shareholders invitation if there is any change to the information in the General Meeting of Shareholders invitation.</p> <ul style="list-style-type: none"> <li>• If the revision of the General Meeting of Shareholders invitation is regarding the change of General Meeting of Shareholders date and/or to add the General Meeting of Shareholders agenda, the Company must reissue the General Meeting of Shareholders invitation using procedure of invitation as stipulated in the paragraph 6 Article 14 of the Articles of Association.</li> </ul>	<p>Additional requirements of Article 19 paragraph 3 POJK 15/2020.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<ul style="list-style-type: none"> <li>Such requirement to reissue the General Meeting of Shareholders invitation shall not be valid if the revision of the General Meeting of Shareholders regarding the change of General Meeting of Shareholders date and/or to add the General Meeting of Shareholders Agenda is not the Company's fault.</li> <li>The provisions of the media for invitation as stipulated in the paragraph 3 Article 14 of the Articles of Association shall be valid vice versa for the media for revision of General Meeting of Shareholders invitation.</li> </ul>	<ul style="list-style-type: none"> <li>Such requirement to reissue the General Meeting of Shareholders invitation shall not be valid if the revision of the General Meeting of Shareholders regarding the change of General Meeting of Shareholders date and/or to add the General Meeting of Shareholders Agenda is not because of the Company's fault <b>or based on instruction from the Financial Services Authority, as long as the Financial Services Authority does not instruct to conduct reissue of the invitation.</b></li> <li>The provisions of the media for invitation as stipulated in the paragraph 6 Article 14 of the Articles of Association shall be valid vice versa for the media for revision of General Meeting of Shareholders invitation.</li> </ul>	
<p>31. <b>Article 15 paragraph 3:</b></p> <p>When opening the General Meeting of Shareholders, the meeting chairperson must explain below matters:</p> <ol style="list-style-type: none"> <li>General condition of the Company in brief;</li> <li>The meeting agenda to be discussed;</li> <li>Main points of code of conduct at least:             <ol style="list-style-type: none"> <li>The voting mechanism;</li> <li>The mechanism to raise questions and opinion during Meeting.</li> <li></li> </ol> </li> </ol>	<p><b>Article 15 paragraph 3:</b></p> <p>When opening the General Meeting of Shareholders, the meeting chairperson must explain below matters:</p> <ol style="list-style-type: none"> <li>General condition of the Company in brief;</li> <li>The meeting agenda to be discussed;</li> <li><b>Voting mechanism for each General Meeting of Shareholders agenda;</b></li> <li><b>Procedure on how to use the shareholders rights to submit inquiries and/or opinions.</b></li> </ol>	<p>Adjustment with Article 39 POJK 15/2020.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>32. <b>Article 15 paragraph 5:</b></p> <ul style="list-style-type: none"> <li>a. On all matters discussed and resolved at the General Meeting of Shareholders shall be made in Minutes of Meeting of General Meeting of Shareholders and summary of Minutes of Meeting of General Meeting of Shareholders.</li> <li>b. the Minutes of Meeting must be signed by the chairperson of General Meeting of Shareholders and at least 1 (one) shareholder appointed by the participants of General Meeting of Shareholders. Such signatures will not be required if the Minutes of Meeting of General Meeting of Shareholders is drawn up by Notary in Notarial Deed.</li> <li>c. Such Minutes of Meeting in Notarial Deed shall serve as valid evidence towards all shareholders and third parties on any resolutions adopted and anything taken place at such Meeting.</li> </ul>	<p><b>Article 15 paragraph 5:</b></p> <ul style="list-style-type: none"> <li>a. On all matters discussed and resolved at the General Meeting of Shareholders shall be made in Minutes of Meeting of General Meeting of Shareholders and summary of Minutes of Meeting of General Meeting of Shareholders.</li> <li>b. the Minutes of Meeting must be signed by the chairperson of General Meeting of Shareholders and at least 1 (one) shareholder appointed by the participants of General Meeting of Shareholders. Such signatures will not be required if the Minutes of Meeting of General Meeting of Shareholders is drawn up by Notary <b>registered in Financial Services Authority in Notarial Deed.</b></li> <li>c. <b>Minutes of Meeting of electronic General Meeting of Shareholders must be made in notarial deed by Notary registered in Financial Services Authority without requiring signature from the participants of General Meeting of Shareholders.</b></li> <li>d. <b>In the event General Meeting of Shareholders only attended by independent shareholders, then the minutes of meeting of General Meeting of Shareholders must be made in notarial</b></li> </ul>	<p>Adjustment with Article 49 POJK 15/2020 and Article 12 paragraph 1 POJK 16/2020.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
	<p style="color: red;">deed by Notary registered in Financial Services Authority.</p> <p>e. Such Minutes of Meeting in Notarial Deed shall serve as valid evidence towards all shareholders and third parties on any resolutions adopted and anything taken place at such Meeting.</p>	
<p><b>33. Article 15 paragraph 6:</b></p> <p>a. The Company must make summary of Minutes of Meeting of General Meeting of Shareholders with minimum information as follow:</p> <ul style="list-style-type: none"> <li>i. Date, place, time, and agenda of the General Meeting of Shareholders;</li> <li>ii. Member of the Board of Directors and Board of Commissioners present in the General Meeting of Shareholders;</li> <li>iii. Total shares with voting rights and its percentages present in the General Meeting of Shareholders;</li> <li>iv. If there is any opportunity to raise question and/or opinion related to the agenda of the General Meeting of Shareholders;</li> <li>v. Total questions and/or opinion raised by the shareholders in the meeting;</li> <li>vi. The voting mechanism;</li> </ul>	<p><b>Article 15 paragraph 6:</b></p> <p>a. The Company must make summary of Minutes of Meeting of General Meeting of Shareholders with minimum information as follow:</p> <ul style="list-style-type: none"> <li>i. Date, place, time, and agenda of the General Meeting of Shareholders;</li> <li>ii. Member of the Board of Directors and Board of Commissioners present in the General Meeting of Shareholders;</li> <li>iii. Total shares with voting rights and its percentages present in the General Meeting of Shareholders;</li> <li>iv. If there is any opportunity to raise question and/or opinion related to the agenda of the General Meeting of Shareholders;</li> <li>v. Total questions and/or opinion raised by the shareholders in the meeting;</li> <li>vi. The voting mechanism;</li> </ul>	<p>Adjustment of announcement media with Article 52 POJK 15/2020.</p>



No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<ul style="list-style-type: none"> <li>vii. The voting result which consist of total approval, disagree, and abstain for each result of the General Meeting of Shareholders agenda;</li> <li>viii. The resolution of the General Meeting of Shareholders;</li> <li>ix. The mechanism of dividend payment (if any).</li> <li>b. Summary of the General Meeting of Shareholders Minutes of Meeting must be published in at least:               <ul style="list-style-type: none"> <li>i. 1 (one) daily newspaper in the Indonesia language having wide circulation within the territory of the Republic of Indonesia;</li> <li>ii. Indonesia Stock Exchange website; and</li> <li>iii. the Company's website in Indonesia language and foreign language under the condition such foreign language is at least in English.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>v. The voting result which consist of total approval, disagree, and abstain for each result of the General Meeting of Shareholders agenda;</li> <li>vi. The resolution of the General Meeting of Shareholders;</li> <li>vii. The mechanism of dividend payment (if any).</li> <li>b. Summary of the General Meeting of Shareholders Minutes of Meeting must be published in at least:               <ul style="list-style-type: none"> <li>i. e-GMS website;</li> <li>ii. Indonesia Stock Exchange website; and</li> <li>iii. the Company's website, in Indonesia language and foreign language under the condition such foreign language is at least in English; at the latest 2 (two) working days after the convening of General Meeting of Shareholders.</li> </ul> </li> </ul>	<p>Wording refinement with Article 20 paragraph 1 POJK 15/2020.</p>
<p>34. <b>Article 16 paragraph 1 letter c:</b></p> <p>The second Meeting shall be held at the earliest 10 (ten) days and at the latest 21 (twenty-one) days after the first Meeting, with the same conditions and agenda as required for the first Meeting, except for the quorum requirement as set forth point d below.</p>	<p><b>Article 16 paragraph 1 letter c:</b></p> <p>The second Meeting shall be held at the earliest 10 (ten) days and at the latest 21 (twenty-one) days <b>counting after</b> first Meeting, with the same conditions and agenda as required for the first Meeting, except for the quorum requirement as set forth point d below.</p>	

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>35. <b>Article 16 paragraph 1 letter e:</b></p> <p>If the quorum for the second Meeting is not reached, upon request of the Company, the Chief Executive of Capital Market Supervisor of Financial Services Authority shall determine the quorum, the total votes for adopting resolutions, the time and notice of meeting.</p>	<p><b>Article 16 paragraph 1 letter e:</b></p> <p>If the quorum for the second General Meeting of Shareholders is not reached, upon request of the Company, <del>the Chief Executive of Capital Market Supervisor of</del> Financial Services Authority shall determine the quorum, the total votes for adopting resolutions, the time and notice of meeting third General Meeting of Shareholders. The third General Meeting of Shareholders is prohibited to be convened before receiving the decision from the Financial Services Authority.</p>	<p>Adjustment with Article 21 and Article 22 POJK 15/2020.</p>
<p>36. <b>Article 16 paragraph 2:</b></p> <p>Each shareholder may be represented by another shareholder or person by virtue of a power of attorney. The power of attorney must be made and signed in such form as specified by the Company's Board of Directors without prejudice to the prevailing laws on civil evidence.</p>	<p><b>Article 16 paragraph 2:</b></p> <ul style="list-style-type: none"> <li>a. Shareholders can give power of attorney to other party to attend an/or cast a vote in General Meeting of Shareholders in accordance with prevailing laws and Financial Services Authority regulations.</li> <li>b. In the event proxy is given in power of attorney, then it is must be made and signed in such form as specified by the Company's Board of Directors without prejudice to the prevailing laws on civil evidence.</li> <li>c. Shareholders may also provide power of attorney to attend and cast a vote in General Meeting of Shareholders in</li> </ul>	<p>Adjustment with Article 23 paragraph 1 and Article 28 paragraph 1 and 2_ POJK 15/2020.</p>

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		electronic form in accordance with prevailing laws and Financial Services Authority regulations.	
37.	<b>Article 16 paragraph 5:</b>  Members of the Boards of Directors, Board of Commissioners and employees of the Company may act as proxies at the Meeting, however the vote cast by them at the Meeting shall not be counted in the voting.	<b>Article 16 paragraph 5:</b>  a. Members of the Boards of Directors, Board of Commissioners and employees of the Company may act as proxies at the Meeting, however the vote cast by them at the Meeting shall not be counted in the voting.  b. <span style="color: red;">In the event power of attorney is given in electronic way, then the person eligible as authorized as follows:</span> i. <span style="color: red;">iParticipants who administered sub account of shares/shares owned by shareholders;</span> ii. <span style="color: red;">Party provided by the Company; or</span> iii. <span style="color: red;">Party appointed by shareholders.</span>  c. <span style="color: red;">Electronic authorized must follow below requirements:</span> i. <span style="color: red;">Legally competent; and</span> ii. <span style="color: red;">Not a member of the Board of Directors, member of the Board of Commissioners, and employee of the Company.</span>	Adjustment with Article 30 POJK 15/2020.

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<p>38. <b>Article 16 paragraph 8:</b></p> <p>All resolutions shall be adopted by deliberation to reach a consensus. In the event that the deliberation to reach a consensus is not achieved, the resolutions shall be adopted based on the affirmative vote of more than 1/2 (a half) of the total votes lawfully cast at the Meeting, unless otherwise provided under the prevailing laws and the Articles of Association.</p> <ul style="list-style-type: none"> <li>In the event of a tie vote, the proposal shall be deemed rejected.</li> </ul>	<p><b>Article 16 paragraph 8:</b></p> <p>All resolutions shall be adopted by deliberation to reach a consensus. In the event that the deliberation to reach a consensus is not achieved, the resolutions shall be adopted based on the affirmative vote of more than 1/2 (a half) of the total votes lawfully cast at the Meeting, unless otherwise provided under the prevailing laws and the Articles of Association.</p> <p><b>This provision will also apply to voting in the second General Meeting of Shareholders.</b></p> <ul style="list-style-type: none"> <li>In the event of a tie vote, the proposal shall be deemed rejected.</li> </ul>	<p>Adjustment with Article 41 POJK 15/2020.</p>
<p>39. <b>Not yet stipulated.</b></p>	<p><b>Additional one paragraph after Article 16 paragraph 11, thus becoming Article 16 paragraph 12:</b></p> <p><b>The provisions of attendance quorum and voting quorum of General Meeting of Shareholders as stipulated in paragraph 1 Article 16 Articles of Association shall also apply to attendance quorum and voting quorum of General Meeting of Shareholders to decide material transaction and/or changes of business, except for material transaction agenda of transfer of the Company assets more than 50% (fifty percent) from the total assets of the Company.</b></p>	<p>Additional paragraph in Article 16 regarding the quorum for material transaction as stipulated in Article 41 paragraph 3 POJK 15/2020.</p>

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<p>40. <b>Article 16 paragraph 11 letter d:</b></p> <p>In the event that the quorum as set forth in point c above is not reached, upon request by the Company, the Chief Executive of Capital Market Supervisor of Financial Services Authority shall determine the quorum, the notice and time of the General Meeting of Shareholders.</p>	<p><b>Article 16 paragraph 11 letter d:</b></p> <p>In the event that the quorum as set forth in point c above is not reached, upon request by the Company, the <del>Chief Executive of Capital Market Supervisor of</del> Financial Services Authority shall determine the quorum, the notice and time of the General Meeting of Shareholders.</p>	<p>Adjustment with Article 44 POJK 15/2020.</p>
<p>41. <b>Article 17 paragraph 5:</b></p> <p>A member of the Board of Directors shall be entitled to resign from his/her position by giving a written notice of his/her intention to do so to the Company, at the latest 90 (ninety) days prior to the date of his/her resignation, or such shorter period as approved by the General Meeting of Shareholders.</p> <ul style="list-style-type: none"> <li>The Company must hold a General Meeting of Shareholders before the lapse of such 90 (ninety) day- period after the Company received the resignation letter from the relevant member of the Board of Director, to resolve the resignation requested by the relevant member of the Board of Directors, including to 90 (ninety) day-period.</li> <li>In the event that the Company fails to hold a General Meeting of Shareholders within the 90 (ninety) day- period after the receipt of</li> </ul>	<p><b>Article 17 paragraph 5:</b></p> <p>A member of the Board of Directors shall be entitled to resign from his/her position by giving a written notice of his/her intention to do so to the Company, at the latest 90 (ninety) days prior to the date of his/her resignation, or such shorter period as approved by the General Meeting of Shareholders.</p> <ul style="list-style-type: none"> <li>The Company must hold a General Meeting of Shareholders before the lapse of such 90 (ninety) day- period after the Company received the resignation letter from the relevant member of the Board of Director, to resolve the resignation requested by the relevant member of the Board of Directors, including to 90 (ninety) day-period.</li> <li><del>in the event that the Company fails to hold a General Meeting of Shareholders within the 90 (ninety) day- period after the receipt of</del></li> </ul>	<p>Adjustment with Article 8 OJK Regulation number 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuer or Public Company.</p>

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<p>resignation letter, then with the lapse of such period, the resignation of member of the Board of Directors shall be valid without requiring the approval of the General Meeting of Shareholders.</p> <ul style="list-style-type: none"> <li>Any resigned member of the Board of Directors mentioned above shall remain accountable for his/her performance of duties as from his/her appointment until the date of resignation at the next General Meeting of Shareholders.</li> </ul>	<p><del>resignation letter, then with the lapse of such period, the resignation of member of the Board of Directors shall be valid without requiring the approval of the General Meeting of Shareholders.</del></p> <ul style="list-style-type: none"> <li>Any resigned member of the Board of Directors mentioned above shall remain accountable for his/her performance of duties as from his/her appointment until the date of resignation at the next General Meeting of Shareholders.</li> </ul>	
<p>42. <b>Article 18 paragraph 5 letter a and f:</b></p> <ul style="list-style-type: none"> <li>a. To purchase or otherwise acquire/obtain the rights upon real property having the value in excess of the amount determined by the Board of Commissioners, unless in the course of conducting the action as set out in point (e) section B paragraph 2 Article 3 of these Articles of Association;</li> <li>f. To borrow money or issue notes not included in point (a) section A paragraph 2 Article 3 of these Articles of Association, and or not included in day-to-day business activities, in such amount exceeding the amount determined by the Board of Commissioners;</li> </ul>	<p><b>Article 18 paragraph 5 letter a and f:</b></p> <ul style="list-style-type: none"> <li>a. To purchase or otherwise acquire/obtain the rights upon land and/or property having the value in excess of the amount determined by the Board of Commissioners, unless in the course of conducting the action as set out in point (e) section B paragraph 2 Article 3 of these Articles of Association;</li> <li>f. To borrow money or issue notes not included in point (a) section A paragraph 2 Article 3 of these Articles of Association, <b>and/ or</b> not included in day-to-day business activities, in such amount exceeding the amount determined by the Board of Commissioners;</li> </ul>	<p>Refinement of wording by adding (/) on word and/or.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
<p>43. <b>Article 18 paragraph 8:</b></p> <p>a. If the prescribed quorum is not reached at the Meeting as set forth in paragraph 7 of this article 18, then the second meeting may be held at the earliest 10 (ten) days and at the latest 21 (twenty one) days after the first Meeting, with the same conditions and agenda as required for the first Meeting, except for quorum requirement as set out in this paragraph, and the notice must be made at the latest 7 (seven) days before the second Meeting, excluding the date of notice and the date of Meeting.</p> <ul style="list-style-type: none"> <li>• This second Meeting shall be lawful if it is attended by the shareholders or their lawful proxy representing at least 2/3 (two-thirds) of the total shares with lawful voting right and the resolution is approved by more than 3/4 (three-fourths) of the total votes lawfully cast at such meeting, and</li> </ul> <p>b. If the quorum as set forth in paragraph 8 of this article 18 is not reached, upon request of the Company, the Executive Chairman of Financial Service Authority shall determine the quorum, the total votes for adopting resolutions, the notice</p>	<p><b>Article 18 paragraph 8:</b></p> <p>a. If the prescribed quorum is not reached at the Meeting as set forth in paragraph 7 of this article 18, then the second meeting may be held at the earliest 10 (ten) days and at the latest 21 (twenty one) days <b>counting after</b> the first Meeting, with the same conditions and agenda as required for the first Meeting, except for quorum requirement as set out in this paragraph, and the notice must be made at the latest 7 (seven) days before the second Meeting, excluding the date of notice and the date of Meeting.</p> <ul style="list-style-type: none"> <li>• This second Meeting shall be lawful if it is attended by the shareholders or their lawful proxy representing at least 2/3 (two-thirds) of the total shares with lawful voting right and the resolution is approved by more than 3/4 (three-fourths) of the total votes lawfully cast at such meeting, and</li> </ul> <p>b. If the quorum as set forth in paragraph 8 of this article 18 is not reached, upon request of the Company, the <del>Executive Chairman of</del> Financial Service Authority shall determine the quorum, the total votes for adopting resolutions, the notice.</p>	<p>Refinement wording with Article 20 and Article 21 POJK 15/2020.</p>

No. Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
and time of General Meeting of Shareholders.	and time of General Meeting of Shareholders	
<p>44. <b>Article 20 paragraph 6:</b></p> <p>A member of the Board of Commissioners shall be entitled to resign from his/her position by giving a written notice of his/her intention to do so to the Company, at the latest 90 (ninety) days prior to the date of his/her resignation, or such shorter period as approved by the General Meeting of Shareholders.</p> <ul style="list-style-type: none"> <li>Any resigned member of the Board of Commissioners mentioned above can be held accountable for his/her performance of duties as from his/her appointment until the date of resignation at the next General Meeting of Shareholders.</li> <li>The Company must hold a General Meeting of Shareholders before the lapse of such 90 (ninety) day- period to resolve the resignation requested by the relevant member of the Board of Commissioners, including to determine the effectiveness of such resignation earlier than such 90 (ninety) day-period.</li> <li>In the event that the Company fails to hold a General Meeting of Shareholders within the 90 (ninety) day- period after the receipt of</li> </ul>	<p><b>Article 20 paragraph 6:</b></p> <p>A member of the Board of Commissioners shall be entitled to resign from his/her position by giving a written notice of his/her intention to do so to the Company, at the latest 90 (ninety) days prior to the date of his/her resignation, or such shorter period as approved by the General Meeting of Shareholders.</p> <ul style="list-style-type: none"> <li>Any resigned member of the Board of Commissioners mentioned above can be held accountable for his/her performance of duties as from his/her appointment until the date of resignation at the next General Meeting of Shareholders.</li> <li>The Company must hold a General Meeting of Shareholders before the lapse of such 90 (ninety) day- period to resolve the resignation requested by the relevant member of the Board of Commissioners, including to determine the effectiveness of such resignation earlier than such 90 (ninety) day-period.</li> <li><del>In the event that the Company fails to hold a General Meeting of Shareholders within the 90 (ninety) day- period after the receipt of</del></li> </ul>	<p>Adjustment with Article 27 OJK Regulation number 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuer or Public Company.</p>



No.	Current Provisions of Articles of Association	Proposed Amendment of Articles of Association	Legal Basis of Amendment of Articles of Association
	<p>resignation letter, then with the lapse of such period, the resignation of member of the Board of Commissioners shall be valid without requiring the approval of the General Meeting of Shareholders.</p>	<p><del>resignation letter, then with the lapse of such period, the resignation of member of the Board of Commissioners shall be valid without requiring the approval of the General Meeting of Shareholders.</del></p>	