



DECISION OF THE MINISTER OF LAW AND HUMAN RIGHTS

REPUBLIC OF INDONESIA

Number: AHU-84933.AH.01.02.Tahun 2008

ON

APPROVAL FOR DEED OF AMENDMENT TO THE ARTICLES OF

ASSOCIATION OF THE COMPANY

MINISTER OF LAW AND HUMAN RIGHTS OF THE REPUBLIC OF

INDONESIA,

Considering : that upon careful examination on Notarial Deed Application Form Model II and its supporting documents, together with the copy of Deed Number 22, dated 6 August 2008, drawn up and submitted by Notary Linda Herawati, S.H., and duly received on 11 November 2008, it has been in compliance with the requirements and in accordance with the laws and regulations;



In View of : 1. Law Number 40 of 2007 on Limited Liability Company (State Gazette of 2007 Number 106, Supplement to State Gazette Number 4756);

2. Government Regulation Number 26 of 1998 on the Use of Company Name (State Gazette of 1998 Number 39, Supplement to State Gazette Number 3740);

3. Regulation of the President of the Republic of Indonesia Number 94 of 2006 on the Third Amendment to Presidential Regulation Number 09 of 2005 on the Position, Duties, Functions, Organisational Structure and Work Procedures of the State Ministries of the Republic of Indonesia;

4. Regulation of the Minister of Law and Human Rights of the Republic of Indonesia Number M.09.PR.07.10 Tahun 2007 on the Organisation and Work Procedures of the Department of Law and Human Rights of the Republic of Indonesia;

5. Regulation of the Minister of Law and Human Rights of the Republic of Indonesia Number M-01-HT.01-10 Tahun 2007 on Procedures for Applying Ratification of Legal Entity and Approval of Amendment to the Articles of



Association, Delivery of Notification on
Amendment to the Articles of Association
and Changes in Company Data;

HAS DECIDED :

To Stipulate :

FIRST : To approve the amendment to the articles
of association of **PT DIAN SWASTATIKA
SENTOSA, NPWP 01.785.257.5-058.000**,
domiciled in Central Jakarta, as it has
been in accordance with the Notarial Deed
Application Form Model II kept in the
database of Legal Entity Administration
System and the copy of Deed Number 22,
dated 6 August 2008, drawn up by Notary
Linda Herawati, S.H., domiciled in Central
Jakarta Municipality.

SECOND : This Decision shall come into effect as of
the date of stipulation.



Stipulated in Jakarta

On the 12 November 2008

On behalf of

MINISTER OF LAW AND HUMAN RIGHTS

REPUBLIC OF INDONESIA

ACTING DIRECTOR GENERAL OF GENERAL LAW

ADMINISTRATION,

[signed]

Prof. ABDUL BARI AZED, S.H., M.H.
NIP. 130 610 869

Register of Companies Number AHU-0108263.AH.01.09.Tahun 2008

Dated 12 November 2008

Saya, **FATCHUROZAK**, Penerjemah Tersumpah di Republik Indonesia berdasarkan peraturan perundang-undangan yang berlaku di Republik Indonesia, dengan ini menerangkan dan menyatakan, sesuai dengan sumpah jabatan saya, bahwa dokumen ini merupakan terjemahan yang benar, setia, dan lengkap dari dokumen sumber yang diberikan kepada saya.
Jakarta, 7 Maret 2024

FATCHUROZAK

Penerjemah Tersumpah [Bahasa Indonesia ke Bahasa Inggris dan Bahasa Inggris ke Bahasa Indonesia]
Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia
No. AHU-4 AH.03.07.2022 tanggal 5 Oktober 2022 dan SK Gub DKI Jakarta No. 3065 Tahun 2003
No. Register : 2123/III/2024

I, **FATCHUROZAK**, a Sworn Translator in the Republic of Indonesia by virtue of the applicable laws and regulations in the Republic of Indonesia, hereby state and declare, under my oath of office, that the foregoing document is a true, faithful and correct English translation of the source document in Indonesian language presented to me.



COPY/EXECUTORIAL

DEED OF

DECLARATION OF RESOLUTION OF
THE SHAREHOLDERS OF
"PT DIAN SWASTATIKA SENTOSA"
domiciled in Jakarta



**NOTARY
LINDA HERAWATI,
S.H.**

**DECREE OF THE MINISTER OF
JUSTICE NO. C-14.HT.03.02-
Th.1995**

Jl. Cideng Timur No. 31, Jakarta
Pusat
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Number: 22

Date: 6 August 2008



DECLARATION OF RESOLUTION OF THE SHAREHOLDERS OF

"PT DIAN SWASTATIKA SENTOSA"

Number: 22

---On this day, Wednesday, the 6th (sixth) of August 2008 (two thousand and eight), at 11:15 WIB (fifteen minutes past eleven Western Indonesian Time).-----

---Appearing before me, **LINDA HERAWATI, Bachelor of Laws**, notary, domiciled in Central Jakarta, having official jurisdiction over entire Jakarta Special Capital Region, in the presence of witnesses known to me, notary, and to be named at the end of this deed.-----

---Missus **ERNI, Bachelor of Laws**, born in Muara Enim, on the 29th (twenty-ninth) of April 1967 (one thousand nine hundred and sixty-seven), Indonesian Citizen, private, residing in Tangerang, Griya Dadap Estate 1-2 Nomor 16, the holder of Resident Identity Number 3219242007.1378500, temporarily being in Jakarta;-----

-according to her statement, acting in this case by the power conferred upon her by the shareholders of limited liability company "**PT DIAN SWASTATIKA SENTOSA**", domiciled in Jakarta, of which articles of association have been amended several times and the latest thereof has obtained approval from the Minister of Law and



Human Rights of the Republic of Indonesia by decree dated the 16th (sixteenth) of August 2005 (two thousand and five) number C-22772 HT.01.04.TH.2005, and such limited liability company "PT DIAN SWASTATIKA SENTOSA" shall be hereinafter referred to as "Company". -----

---The appearer has been known to me, notary. -----

---The appearer, always acting as aforesaid, firstly declares: -----

---whereas, on the 1st (first) of August 2008 (two thousand and eight), the shareholders of the Company have agreed upon/adopted several decisions, in any case as expressly evident in the Resolution of the Shareholders of PT DIAN SWASTATIKA SENTOSA, drawn up in private, duly stamped, signed by all shareholders on the 1st (first) of August 2008 (two thousand and eight), and attached to the original hereof (hereinafter referred to as "Resolution of Shareholders"); -----

---whereas, according to article 22 paragraph 9 of the articles of association of the Company, the shareholders may also adopt valid and binding resolution without convening a general meeting of shareholders provided that all shareholders have been notified in writing of and given their approval to the proposal as well as signed the same. Any resolution adopted in such manner shall have the same



legal force as those legally adopted in a general meeting of shareholders and, as such, the resolution adopted in the "Resolution of Shareholders" may be deemed equivalent to those adopted in a general meeting of shareholders of the Company; -----

---whereas, according to the statement made by the appearer, the shareholders having signed the "Resolution of Shareholders" constitute all shareholders of the Company representing all shares issued and paid up in the Company to the day and date of the execution of "Resolution of Shareholders", i.e. as much as 69,849,200 (sixty-nine million eight hundred forty-nine thousand and two hundred) shares; -----

---whereas, the shareholders of the Company have conferred the power upon the appearer as set forth in the "Resolution of Shareholders" to declare such decisions in a notarial deed to be made herein. -----

---With respect to the foregoing, the appearer, always acting by the power conferred upon her, hereby declares the decisions as follows: -----

A. To amend the entire Articles of Association of the Company to be adjusted with Law number 40 of 2007 (two thousand and seven) on Limited Liability Company (hereinafter referred to as "Limited Liability Company



Law"), so as to cause the entire Articles of Association of the Company be written and read as follows: -----

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

-----Article 1 -----

1. This Limited Liability Company shall bear the name of -----

----- "PT DIAN SWASTATIKA SENTOSA" -----

(hereinafter referred to as "Company"), domiciled in Central Jakarta. -----

2. The Company may open branches or representative offices within or outside the territory of the Republic of Indonesia as determined by the Board of Directors. -----

-----DURATION OF THE COMPANY -----

-----Article 2 -----

-- The Company is incorporated for an indefinite period commencing on the 28th (twenty-eighth) of October 1996 (one thousand nine hundred and ninety-six), in any case without prejudice to the provisions as provided in Law Number 25 of 2007 (two thousand and seven) on Investment and all of its implementing regulations. ---



----- PURPOSE, OBJECTIVE, AND BUSINESS ACTIVITIES ----

-----Article 3 -----

1. The purpose and objective of the Company shall be to run business in the provision of electric power and wholesale sector.-----
2. To achieve the foregoing purpose and objective, the Company may conduct business activities as follows:
 - a. to plan, construct, and operate power plants and related facilities; -----
 - b. to operate power plants and such related facilities; -----
 - c. to run wholesale business, including import, export, interisland, and local of various merchandises, either on its own account or on account of other parties by commission as well as to act as grosser, purveyor, supplier, dealer, distributor, and agent/representative of other companies, both domestic and international; -----

----- C A P I T A L -----

-----Article 4 -----

1. The authorised capital of the company shall be IDR600,000,000,000 (six hundred billion Indonesian Rupiahs) or equivalent to USD250,000,000 (two



hundred and fifty million United States Dollars) comprising of 250,000,000 (two hundred and fifty million) shares, each having a nominal value of IDR2,400 (two thousand and four hundred Indonesian Rupiahs) or equivalent to USD1 (one United States Dollar).-----

2. Of such capital, it has been issued and paid up to 27.94% (twenty-seven point and ninety-four one-hundredths percent) or as much as 69,849,200 (sixty-nine million eight hundred forty-nine thousand and two hundred) shares having a total nominal value of IDR167,638,080,000 (one hundred sixty-seven billion six hundred thirty-eight million and eighty thousand Indonesian Rupiahs) or equivalent to USD69,849,200 (sixty-nine million eight hundred forty-nine thousand two hundred United States Dollars) by the shareholders having purchased the shares in the details and nominal value of shares to be mentioned by the end of this deed.-----

3. The shares in portfolio shall be issued by the Company according to capital need of the Company upon GMS approval. The shareholders recorded in the Register of Shareholders shall have pre-emptive right on shares within 14 (fourteen) days as of the



date of offer and each shareholder shall be entitled to purchase the shares in proportion to their shareholding against the quantity of shares to be issued. -----

Should, after such offer, there are remaining shares, the Board of Directors shall reserve the right to offer the remaining shares to any interested shareholders. -----

Should, after the lapse of 14 (fourteen) day period, there are remaining shares not taken by the shareholders, the Board of Directors shall reserve the right to freely offer the remaining shares to third party. -----

----- S H A R E S -----

-----Article 5 -----

- 1. All shares issued by the Company shall be registered shares. -----
- 2. Only: -----
 - a. Indonesian citizens; -----
 - b. Indonesian legal entities; -----
 - c. Foreign citizens; -----
 - d. Foreign legal entities, -----



- may have and exercise the right on shares.-----
3. Share ownership may be proven by share certificates.
 4. In case the Company does not issue share certificates, share ownership may be proven by a memo or note issued by the Company.-----
 5. In case of issuance of share certificates, each share shall be given one share certificate.-----
 6. A collective share certificates may be issued as the proof of ownership of 2 (two) or more shares by one shareholder.-----
 7. On each share certificate, at least the following items shall be recorded:-----
 - a. name and address of the shareholder; -----
 - b. serial number of the share certificate; -----
 - c. nominal value of share; -----
 - d. date of issuance of the share certificate. -----
 8. On a collective share certificate, at least the following items shall be recorded:-----
 - a. name and address of the shareholder; -----
 - b. serial number of the collective share certificate; -----



- c. serial numbers of the share certificates and the quantity of shares; -----
- d. nominal value of share; -----
- e. date of issuance of the collective share certificate. -----

9. Each share certificate and collective share certificate shall be signed by 3 (three) members of the Board of Directors. -----

-----DUPLICATE SHARE CERTIFICATE -----

-----Article 6 -----

1. In case a share certificate is damaged or destroyed, at the request of the relevant shareholder, the Board of Directors shall issue a duplicate share certificate, after the damaged or destroyed share certificate is returned to the Board of Directors. -
2. The share certificate as referred to in paragraph 1 shall be disposed of, the proceedings of which shall be recorded on the minutes by the Board of Directors to be reported in the subsequent GMS. -----
3. In case a share certificate is lost, at the request of the relevant shareholder, the Board of Directors shall issue a duplicate share certificate provided that, in the opinion of the Board of Directors, the loss is



proven and such guarantees as may be deemed necessary by the Board of Directors in any particular case are given by the relevant shareholder.-----

4. Once a duplicate share certificate is issued, the original share certificate shall be rendered null and void.-----
5. All expenses incurred on the issuance of duplicate share certificate shall be borne by the relevant shareholder.-----
6. The provisions of as referred to in paragraphs 1, 2, 3, 4, and 5 shall apply similarly to the issuance of duplicate collective share certificate.-----

-----TRANSFER OF RIGHT ON SHARES -----

-----Article 7 -----

1. Transfer of right on shares shall be carried out according to a deed of transfer signed by the transferor and transferee or their legal proxy.----
2. The deed of transfer as referred to in paragraph 1 or its copy shall be submitted in writing to the Company.-----
3. Transfer of right on shares shall be allowed only upon GMS approval.-----



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4. The shareholder intending to the transfer his right on shares shall submit a proposal in writing of his intention to the GMS via the Board of Directors. ---
5. A GMS shall approve or otherwise disapprove the proposal as referred to in paragraph 4 in writing no later than 90 (ninety) days as of the receipt thereof. -----
6. In case the period as referred to in paragraph 5 has lapsed and the GMS fails to issue a written statement, such proposal shall be deemed approved. -
7. In case the GMS disapproves the proposal as referred to in paragraph 5, the GMS shall appoint another shareholder as the prospective buyer for such shares, and the company shall guarantee that all shares shall be purchased at a fair price and paid in cash within 30 (thirty) days as of such appointment. ----
8. In case such disapproval is not accompanied with an appointment as referred to in paragraph 7, the GMS shall be deemed to have approved such transfer of right on shares. -----
9. Transfer of right on shares shall be allowed only upon compliance with all provisions in the Articles of Association. -----



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10. Starting from the notice date of GMS until the meeting date, transfer of right on shares shall not be allowed. -----

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

----- Article 8 -----

1. A GMS shall comprise of: -----
 - a. Annual GMS; -----
 - b. Any other GMS, hereinafter referred to as Extraordinary GMS. -----
2. Unless expressly provided otherwise, the term GMS in these Articles of Association shall mean both Annual GMS and Extraordinary GMS. -----
3. In the Annual GMS: -----
 - a. The Board of Directors shall submit: -----
 - an annual report having been reviewed by the Board of Commissioners to obtain approval from GMS; -----
 - financial statements to obtain ratification from GMS; -----
 - b. The use of net earnings, in case of positive balance, shall be determined; -----



c. Any other GMS agenda duly submitted subject to the provisions of the Articles of Association shall be decided. -----

4. Approval for annual report and ratification of financial statements by Annual GMS shall constitute a full discharge and release to the members of the Board of Directors and the Board of Commissioners of their managerial and supervisory responsibilities during the last fiscal year to the extent that such actions are reflected in the annual report and the financial statements. -----

5. An Extraordinary RUPS may be convened at any time as required to discuss and decide upon the agenda of meeting, except for those as referred to in paragraph 3 sub-paragraphs a and b, subject to the laws and regulations as well as the Articles of Association. -----

----- PLACE, NOTICE, AND CHAIRMAN OF GMS -----

-----Article 9 -----

1. A GMS shall be convened in Company's domicile or place of business. -----



2. A GMS shall be convened by giving notice in advance to the shareholders by registered mail and/or newspaper advertisement. -----
3. Notice of GMS shall be done by registered mail no later than 21 (twenty-one) days prior to the meeting, while in case of urgent matters such period may be reduced to no later than 14 (fourteen) days prior to the meeting, excluding notice date and meeting date. -----
4. Notice of GMS shall not be required in case all shareholders are present and agreeable on the agenda of meeting and the resolution thereof is approved unanimously. -----
5. GMS shall be presided over by the President Director. -----
6. If the President Director is absent or prevented due to any reason whatsoever, it being unnecessary to prove such impediment to third party, the GMS shall be presided over by another member of the Board of Directors. -----
7. In case all members of the Board of Directors are absent or prevented due to any reason whatsoever, it being unnecessary to prove such impediment to third



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party, the GMS shall be presided over by a member of the Board of Commissioners. -----

8. In case all members of the Board of Commissioners are absent or prevented due to any reason whatsoever, it being unnecessary to prove such impediment to third party, the GMS shall be presided over by one person appointed by and among those present in the meeting. -----

----- QUORUM, VOTING RIGHT, AND RESOLUTION OF GMS ---

----- Article 10-----

1. a. A GMS may be convened if it is attended by more than 2/3 (two-third) of the total voting shares issued by the Company. -----
- b. In case the quorum as referred to in paragraph 1.a is not achieved, a notice of the second GMS may be made. -----
- c. In the notice of the second GMS, it shall be specified that the first GMS had been convened and the quorum was not achieved. -----
- d. The second GMS as referred to in paragraph 1.b shall be lawful and entitled to adopt binding resolution if the GMS is attended or represented



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by at least 50% (fifty percent) of the total voting shares. -----

- e. In case that the quorum of the second GMS as referred to in paragraph 1.d is not achieved, upon the request of the Company, the quorum shall be determined by the Chief of District Court having jurisdiction over Company's domicile. ----
- f. Notice of the third GMS shall specify that the second GMS had been convened and the quorum was not achieved and that the third GMS shall be convened with a quorum as determined by the Chief of District Court. -----
- g. Decision of the Chief of District Court in respect of the quorum of GMS as referred to in paragraph 1.e shall be final and binding. -----
- h. Notice of the second and third GMSs shall be carried out no later than 7 (seven) days prior to the second and third GMSs, excluding the notice date and the meeting date. -----
- i. The second and third GMSs shall be convened no earlier than 10 (ten) days and no later than 21 (twenty-one) days after the preceding GMS. -----



2. Unless determined otherwise by the Chairman of GMS without objection from those present in the GMS, voting concerning an individual shall be made by unsigned, folded ballot papers, while voting concerning other matters shall be conducted orally.

3. Blank or void votes shall be deemed non-existent and shall not be counted in the calculation of number of votes cast in the GMS. -----

4. a. GMS may adopt resolution by mutual consensus. ---

b. In case the resolution by mutual consensus as referred to in paragraph 4.a is not achieved, the resolution shall be adopted by majority votes or more than 50% (fifty percent) of the total votes legally cast in the meeting. -----

In case of tie votes, the proposal shall be defeated. -----

The following actions shall require approval of more than 75% (seventy-five percent) of the total votes legally cast in the meeting, namely: -----

A. Financial Action -----

a. any distribution of dividends by the Company; -----



- b. share redemption or repurchase of the Company or its subsidiary; -----
 - c. ratification of contract entered into by and between the Company or its subsidiary and the officer or Director of any such entity;
 - d. investment by the Company or its subsidiary in other companies or business entities. ---
- B. Financial Control -----
- selection or replacement of independent auditor of the Company; -----
- C. Managerial Action -----
- a. increase or decrease in the quantity of the members of the Board of Directors; -----
 - b. appointment and dismissal of a member of the Board of Directors. -----
- D. Structure -----
- a. increase or decrease in the amount of the authorised capital of the Company; -----
 - b. issuance of Company's shares; -----
 - c. changes in the rights on certain classification of shares. -----



5. a. A GMS for amendment to the Articles of Association, merger, consolidation, acquisition, spin-off, and dissolution may be convened if it is attended by the shareholders representing at least 75% (seventy-five percent) of all voting shares issued by the Company and the resolution thereof shall be approved by at least 75% (seventy-five percent) of the total votes legally cast in the meeting. -----
- b. In case the quorum of attendance as referred to in paragraph 5.a is not achieved, the second GMS may be convened. -----
- c. In the notice of the second GMS, it shall be specified that the first GMS had been convened and the quorum was not achieved. -----
- d. The second GMS as referred to in paragraph 5.b shall be lawful and entitled to adopt resolution if the GMS is attended by at least 75% (seventy-five percent) of all voting shares issued by the Company and the resolution thereof shall be approved by majority of the total votes legally cast in the meeting. -----



e. The provisions as referred to in paragraphs 1.e, 1.f, 1.g, 1.h, and 1.i shall apply similarly to the GMS as referred to in paragraph 5.a. -----

6. The shareholders may also adopt valid resolution without convening a GMS provided that all shareholders have been notified in writing of and given their approval to the proposal as well as signed the same. -----

Any resolution adopted in such manner shall have the same legal force as those legally adopted in a GMS.

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

----- Article 11 -----

1. The Company shall be managed and led by a Board of Directors consisting of 2 (two) Directors of Indonesian national and 1 (one) Director of foreign national, in the composition according to approval and/or regulations of the competent authority. -----
2. Members of the Board of Directors shall be appointed by a GMS, each for an office term of 5 (five) years commencing on the Annual GMS appointing them until the closing of the fifth Annual GMS after the date of their appointment, without prejudice to the right of a GMS to dismiss them at any time. -----



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A member of the Board of Directors whose office term has ended may be re-appointed. -----

3. Only individuals of Indonesian and foreign nationals having met the qualifications as determined by the applicable laws and regulations may be appointed as the members of the Board of Directors. -----

4. If, due to any reason whatsoever, vacancy arises in one or more or all offices of the Board of Directors, a GMS shall be convened to fill in such vacancy within 30 (thirty) days after such vacancy arises, subject to the laws and regulations as well as the Articles of Association. -----

The office term of the newly appointed member of the Board of Directors shall be the remaining office term of the member of the Board of Directors replaced by him. -----

5. If, due to any reason whatsoever, vacancy arises in all offices of the Board of Directors, the Company shall be temporarily managed by the Board of Commissioners. -----

6. A member of the Board of Directors shall be entitled to resign from his office by giving notice in writing of his intention to the Company at least 30 (thirty) days prior to the date of his resignation.



7. The office term of a member of Board of Directors shall end due to: -----
- a. resignation pursuant to the provision of paragraph 6; -----
 - b. loss of qualifications required by the applicable laws and regulations; -----
 - c. death; -----
 - d. dismissal by GMS resolution; -----
 - e. his office term has ended according to the provision of paragraph 2 above. -----

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

----- Article 12-----

1. The Board of Directors shall be entitled to represent the Company within and outside the court in respect of all matters and, in any event, to bind the Company to other parties and other parties to the Company, and to take all actions regarding management and ownership, but with restrictions that: -----
- a. to borrow or lend moneys on behalf of the Company (excluding withdrawing Company's moneys from banks); -----



- b. to establish a new business or to participate in other companies, both domestic and overseas; ----
 - c. to purchase fixed assets and companies; -----
 - d. to rent and/or lease Company's assets; -----
 - e. to sell or otherwise to dispose of the rights on fixed assets and companies or to charge Company's properties less than and/or up to 50% (fifty percent) of the total assets of the Company, excluding those as referred to in paragraph 4 below; -----
 - f. to bind the Company as a guarantor for an amount less than or up to 50% (fifty percent) of the total assets of the Company, excluding those as referred to in paragraph 4 below; -----
- shall require written approval from the Board of Commissioners.-----

- 2. As much as 2 (two) members of the Board of Directors shall be entitled and authorised to act for and on behalf of the Board of Directors as well as to represent the Company.-----
- 3. When there is only one member of the Board of Directors, all duties and authorities conferred upon the President Director or other members of the Board



of Directors in these Articles of Association shall be vested in him. -----

4. The Board of Directors shall obtain approval from a GMS: -----

a. to transfer Company's assets; or -----

b. to dispose of the rights on or to put Company's assets under debt securities; -----

constituting over 50% (fifty percent) of the total net assets of the Company in 1 (one) fiscal year, either in 1 (one) transaction or a series of interrelated transactions, in any case according to the provision of Article 102 of the Limited Liability Company Law. -----

-----MEETING OF BOARD OF DIRECTORS -----

----- Article 13 -----

1. Meeting of Board of Directors may be convened at any time: -----

a. when deemed necessary by one or more members of the Board of Directors; -----

b. upon written request of one or more members of the Board of Commissioners; or -----



c. upon written request of 1 (one) or more shareholders jointly representing at least 1/10 (one-tenth) of the total voting shares. -----

2. Notice of Meeting of Board of Directors shall be carried out by the member of Board of Directors entitled to act for and on behalf of the Board of Directors pursuant to the provision of Article 12 paragraph 2 of these Articles of Association. -----
3. Notice of Meeting of Board of Directors shall be done by registered mail or personally delivered to each member of the Board of Directors against appropriate receipt no later than 14 (fourteen) days prior to the meeting, excluding the notice date and the meeting date. -----
4. The notice shall specify the agenda, date, time, and place of meeting. -----
5. Meeting of Board of Directors shall be convened in Company's domicile or place of business. If all members of the Board of Directors are present or represented, such prior notice shall not be required and Meeting of Board of Directors may be convened in any place and shall be entitled to adopt valid and binding resolution. -----



6. Meeting of Board of Directors shall be presided over by the President Director. In case the President Director is absent or prevented, it being unnecessary to prove such impediment to third party, Meeting of Board of Directors shall be presided over by one member of the Board of Directors appointed by and among the members of the Board of Directors present in the meeting.-----

7. A member of the Board of Directors may be represented in the Meeting of Board of Directors only by another member of the Board of Directors acting by power of attorney.-----

8. Meeting of Board of Directors shall be lawful and entitled to adopt binding resolution only if more than 3/4 (three-fourth) of all members of the Board of Directors are present or represented in the meeting.-----

If the quorum to convene a Meeting of Board of Directors is not achieved in thirty minutes prior to the time of meeting, the meeting shall be postponed until the seventh day after the first meeting in the same place and at the same time, while the quorum of the second meeting shall be 4 (four) members of the Board of Directors being present or represented; ---



9. Resolution of a Meeting of Board of Directors shall be adopted by mutual consensus. Failing which, the resolution shall be adopted by the least majority of votes legally cast in the meeting. -----
10. In case of tie votes, the chairman of meeting shall have the last say over the matter in question. -----
11. a. Each member of the Board of Directors present shall reserve the right to cast 1 (one) vote and 1 (one) additional vote for each other member of the Board of Directors whom he legally represents. -----
- b. Unless determined otherwise by the chairman of meeting without objection from those present in the meeting, voting concerning an individual shall be carried out by unsigned, folded ballot papers, while voting concerning other matters shall be conducted orally. -----
- c. Blank and/or void votes shall not be considered as having been legally cast and, as such, shall be non-existent and shall not be counted in the calculation of the total votes cast therein. -----
12. The Board of Directors may also adopt valid resolution without convening a Meeting of Board of Directors provided that all members of the Board of



Directors have been notified in writing of and given their approval to the proposal as well as signed the same.-----

Any resolution adopted in such manner shall have the same legal force as those legally adopted in a Meeting of Board of Directors.-----

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

----- Article 14-----

1. The Board of Commissioners shall consist of 3 (three) members of the Board of Commissioners, in the composition according to approval and/or regulations of the competent authority.-----
2. Members of the Board of Commissioners shall be appointed by a GMS, each for an office term of 5 (five) years commencing on the annual GMS appointing them until the closing of the fifth annual GMS after the date of their appointment, without prejudice to the right of a GMS to dismiss them at any time.-----

A member of the Board of Commissioners whose office term has ended may be re-appointed. -----
3. Only individuals of Indonesian and foreign nationals having met the qualifications as determined by the



applicable laws and regulations may be appointed as the members of the Board of Commissioners.-----

4. If, due to any reason whatsoever, vacancy arises in any office of the Board of Commissioners, a GMS shall be convened to fill in such vacancy within 30 (thirty) days after such vacancy arises, subject to the laws and regulations as well as the Articles of Association.-----
5. A member of the Board of Commissioners shall be entitled to resign from his office by giving notice in writing of his intention to the Company at least 30 (thirty) days prior to the date of his resignation.-----
6. A member of the Board of Commissioners may be dismissed at any time by specifying the reason therefore by a GMS resolution.-----
7. The resolution to dismiss a member of the Board of Commissioners as referred to in paragraph 6 shall be adopted after the relevant person is given an opportunity to defend himself before a GMS.-----
8. In case the resolution to dismiss a member of the Board of Commissioners as referred to in paragraph 6 is carried out by circular resolution of GMS in accordance with the provision as referred to in



article 91 of the Limited Liability Company Law, the relevant member of the Board of Commissioners shall be notified in advance of such plan and shall be given an opportunity to defend himself prior to adopting such resolution.-----

9. The opportunity to defend oneself as referred to in paragraphs 7 and 8 shall not be required in case the relevant person has no objection to his dismissal.-

10. The office term of a member of Board of Commissioners shall end due to:-----

a. resignation pursuant to the provision of paragraph 5; -----

b. loss of qualifications required by the applicable laws and regulations; -----

c. death; -----

d. dismissal by GMS resolution; -----

e. his office term has ended according to the provision of paragraph 2 above. -----

-- DUTIES AND AUTHORITIES OF THE BOARD OF COMMISSIONERS

----- Article 15-----

1. The Board of Commissioners, in order to carry out supervision and to render advice to the Board of



Directors, shall, at any time during Company's business hours, be entitled to enter the building and premises or any other places used or controlled by the Company and to check books, documents, and other evidence, to inspect and verify the financial position of the Company, and to have knowledge of all actions taken by the Board of Directors.-----

2. The Board of Directors and each member of the Board of Directors shall provide explanation to the queries of the Board of Commissioners.-----
3. The Board of Commissioners shall be required to temporarily manage the Company in case all members of the Board of Directors are suspended or the Company has no Director. In such event, the Board of Commissioners shall be entitled to confer interim power upon one or more members of the Board of Commissioners on their joint responsibilities.-----
4. When there is only one member of the Board of Commissioner, all duties and authorities conferred upon the President Commissioner or other members of the Board of Commissioners in these Articles of Association shall be vested in him.-----

-----MEETING OF BOARD OF COMMISSIONERS -----

----- Article 16-----



-- The provisions as referred to in Article 13 shall apply similarly to the Meeting of Board of Commissioners. -----

-----BUSINESS PLAN, FISCAL YEAR, AND ANNUAL REPORT --

----- Article 17-----

1. The Board of Directors shall submit business plan containing annual budget of the Company to the Board of Commissioners for approval prior to the commencement of a fiscal year.-----
2. The business plan as referred to in paragraph 1 shall be submitted no later than 7 (seven) days prior to the succeeding fiscal year.-----
3. The fiscal year of the Company shall commence on the 1st (first) of January and shall end on the 31st (thirty-first) of December. At the end of December every year, Company's books are closed.-----
4. The Board of Directors shall prepare an annual report and make it available in Company's office for examination by the shareholders commencing on the date of notice of Annual GMS.-----

----- USE OF NET EARNINGS,-----

----- DISTRIBUTION OF INTERIM DIVIDENDS, AND-----

----- DISTRIBUTION OF DIVIDENDS -----



----- Article 18-----

1. Net earnings of the Company in one fiscal year as set forth in the balance sheet and the profit and loss account, having been ratified by an Annual GMS and constituting a positive balance, shall be distributed according to the use as designated by the GMS. -----
2. If the profit and loss account in one fiscal year indicates a loss that cannot be covered by the reserve fund, the loss shall be recorded and entered in the profit and loss account and, in subsequent fiscal years, the Company shall be considered not to have made any profits as long as the loss recorded and entered in the profit and loss account has not been fully covered. -----
3. In case of a positive balance, the Company may distribute interim dividends prior to the end of a fiscal year upon approval from a GMS. -----

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

----- Article 19-----

1. A reserve fund equal to 20% (twenty percent) of the total issued and paid up capital shall only be used to cover loss not covered by other reserves. -----



2. If the reserve has exceeded the 20% (twenty percent) amount, a GMS may decide to use such excess amount for Company's needs; -----
3. The Board of Directors shall manage the reserve as referred to in paragraph 1 not used to cover the loss and the excess amount as referred to in paragraph 2 not disgnated by a GMS of its use, in a manner deemed appropriate by the Board of Directors, upon approval by the Board of Commissioners and subject to the applicable laws and regulations, to earn profits.--

-----CLOSING PROVISION -----

----- Article 20-----

-- Any other matters not provided for or not otherwise fully covered in these Articles of Association shall be decided upon in a GMS.

-- Finally, the appearer, acting in the aforesaid capacity, declares that the issued capital as referred to in Article 4 paragraph 2 has been purchased and paid up in cash to Company's treasury as follows: -----

- a. AIP COGEN PRIVATE LIMITED,
domiciled in Singapore, as much
as 66,356,740 (sixty-six million
three hundred fifty-six thousand



seven hundred and forty) shares
having a nominal value ofIDR159,256,176,000

(one hundred fifty-nine billion
two hundred fifty-six million
one hundred and seventy-six
thousand Indonesian Rupiahs) or
equivalent to USD66,356,740
(sixty-six million three hundred
fifty-six thousand seven hundred
and forty United States
Dollars).-----

b. limited liability company PT
SINAR MAS TUNGGAL, domiciled in
Jakarta, as much as 3,492,460
(three million four hundred
ninety-two thousand four hundred
and sixty) shares having a
nominal value of IDR8,381,904,000

(eight billion three hundred
eighty-one million nine hundred
and four thousand Indonesian
Rupiahs) or equivalent to
USD3,492,460 (three million four
hundred ninety-two thousand four



hundred and sixty United States
Dollars); -----

-making up a total of 69,849,200
(sixty-nine million eight hundred
forty-nine thousand and two
hundred) shares having a total
nominal value of IDR167,638,080,000

(one hundred sixty-seven billion
six hundred thirty-eight million
and eighty thousand Indonesian
Rupiahs) or equivalent to
USD69,849,200 (sixty-nine million
eight hundred forty-nine thousand
and two hundred United States
Dollars). -----

B. To confirm that, commencing on the 26th (twenty-sixth)
of January 2004 (two thousand and four), the
composition of the Board of Directors and the Board of
Commissioners of the Company shall be as follows: -----

-President Director : mister HUANG CHIA HUNG, born
in China on the 23rd (twenty-
third) of October 1957 (one
thousand nine hundred and
fifty-seven), Citizen of



People's Republic of China,
private, residing in China,
the holder of People's
Republic of China passport
number 135039468; -----

-Director

: mister WIBOWO BROTO RAHARDJO,
born in Surabaya on the 8th
(eighth) of January 1937 (one
thousand nine hundred and
thirty-seven), Indonesian
Citizen, private, residing in
Jakarta, Jalan Kyai Haji
Hasyim Ashari Nomor 11,
Jakarta Pusat, the holder of
Resident Identity Card number
09.5001.080137.0061; -----

-Director

: mister TJAHHJONO, born in
Malang on the 30th
(thirtieth) of June 1951 (one
thousand nine hundred and
fifty-one), Indonesian
Citizen, private, residing in
Jakarta, Jalan Kelapa Puyuh
VI KL 20-21, Jakarta Utara,



the holder of Resident
Identity Card number
09.5106.300651.0299; -----

-President Commissioner : missus CYNTHIA GWENDOLYN
SONNEVILLE, born in
Voorschoten on the 25th
(twenty-fifth) of October
1958 (one thousand nine
hundred and fifty-eight),
Indonesian Citizen, private,
residing in Jakarta,
Kemanggisan Utama Raya 3,
Jakarta Barat, the holder of
Resident Identity Card number
09.5206.651058.0062; -----

-Commissioner : mister Haji HARYONO, born in
Tulung Agung on the 3rd
(third) of February 1939 (one
thousand nine hundred and
thirty-nine), Indonesian
Citizen, private, residing in
Depok, Jalan Nusantara nomor
35, Komplek Hankam, the
holder of Resident Identity



Card number
32.03.18.2011/1072/331908; --

-Commissioner : mister TSAI CHUEN HSIN, born
in China on the 11th
(eleventh) of January 1963
(one thousand nine hundred
and sixty-three), Citizen of
People's Republic of China,
residing in China, the holder
of People's Republic of China
passport number 132078629; --

C. To confer the power, with substitution right, upon the
Board of Directors of the Company and/or -----

.
.

-either jointly or severally to apply an approval for
this amendment to the Articles of Association to the
competent authority and to make changes and/or
additions of any sort whatsoever required to obtain
such approval and to submit and sign all applications
and other documents, to choose a domicile, and to take
any other actions as may be required. -----



-----In witness whereof -----

----- This Deed -----

---Is made and executed in Jakarta, on the day and date as specified in the beginning of this deed, in the presence of:

1. miss Elitawati, born in Pematang Siantar on the 29th (twenty-ninth) of January 1965 (one thousand nine hundred and sixty-five), Indonesian Citizen, residing in Jakarta, Jalan Cideng Timur Nomor 31, Jakarta Pusat, the holder of Resident Identity Card number 09.5404.690165.8503; -----

2. missus Suwanti, born in Pacitan on the 1st (first) of July 1964 (one thousand nine hundred and sixty-four), Indonesian Citizen, residing in Jakarta, Jalan Penggilingan Baru I Nomor 2, Jakarta Timur, the holder of Resident Identity Card number 09.5405.410764.0094; -

-both being employees of the notary office, as witnesses. -

---At the request of the appearer, this deed is not read out by me, notary, since it has been read, acknowledged and understood by the appearer and witnesses, subsequently affixed with initial on each page thereof and signed by the appearer, witnesses and I, notary. -----

---Done perfectly. -----



---The original hereof have been duly signed. -----

---Issued as true copy of the original. -----

Jakarta, 19 August 2008

Notary in Central Jakarta,
stamped, sealed, and signed

(LINDA HERAWATI, S.H.)

Saya, **FATCHUROZAK**, Penerjemah Tersumpah di Republik Indonesia berdasarkan peraturan perundang-undangan yang berlaku di Republik Indonesia, dengan ini menerangkan dan menyatakan, sesuai dengan sumpah jabatan saya, bahwa dokumen ini merupakan terjemahan yang benar, setia, dan lengkap dari dokumen sumber yang diberikan kepada saya.
Jakarta, 7 Maret 2024

FATCHUROZAK
Penerjemah Tersumpah [Bahasa Indonesia ke Bahasa Inggris dan Bahasa Inggris ke Bahasa Indonesia]
Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia
No. AHU-4 AH.03.07.2022 tanggal 5 Oktober 2022 dan SK Gub DKI Jakarta No. 3065 Tahun 2003
No. Register : 2122/III/2024

I, **FATCHUROZAK**, a Sworn Translator in the Republic of Indonesia by virtue of the applicable laws and regulations in the Republic of Indonesia, hereby state and declare, under my oath of office, that the foregoing document is a true, faithful and correct English translation of the source document in Indonesian language presented to me.

