

[Official Translation]

needs of the Company, at least it will consist of 2 (two) individuals, one individual among them will be appointed as the President Director, and, if required, on----- individual among them may be appointed as the Vice----- President Director.-----

2. The requirements for the members of the Board of----- Directors must adhere to the provisions of:-----

a. the Company Law;-----

b. the statutory regulations in the Capital Market----- sector; and-----

c. other statutory regulations which are applicable to and related to the business activities of the----- Company.-----

3. Eligible to be appointed as a member of the Board of----- Directors shall be a qualified individual at the time and during his/her term of office:-----

a. possessing good character, moral and integrity;-----

b. competent in performing legal actions;-----

c. within a period 5 (five) years prior to the----- appointment and during his/her term of office:-----

1) has never been declared of being bankrupt;-----

2) has never served as a member of the Board of---

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Directors and/or a member of the Board of-----  
Commissioners who has been declared of being---  
guilty for causing a company to be declared of-  
being bankrupt;-----

3) has never been convicted for committing-----  
criminal offense inflicting losses to the-----  
state's finance and/or in relation to the-----  
financial sector;-----

4) has never become a member of the Board of-----  
Directors and/or the Board of Commissioners who  
during his/her term of office:-----

a) has once neglected in convening the Annual  
GMS;-----

b) his/her accountability report as a member-  
of the Board of Directors and/or as a-----  
member of the Board of Commissioners has--  
once is not accepted by the GMS or has----  
once not provided his/her accountability--  
report as a member of the Board of-----  
Directors and/or a member of the Board of-  
Commissioners to the GMS; and-----

c) has once caused the company who acquires--  
permits, approvals, or registration from--  
OJK did not fulfill its obligation to-----

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submit the Annual Report and/or the-----  
financial statement to OJK;-----

- d. has commitment to comply with the statutory-----  
regulations;-----
  - e. possessing knowledge and/or skill in the sectors----  
required by the Company; and-----
  - f. possessing other requirements as stipulated in-----  
paragraph (2) of this Article.-----
4. The fulfillment of the requirements as referred to in----  
paragraph (3) of this Article must be set out in-----  
statement letter signed by the candidate member of the---  
Board of Directors and the letter aforesaid will be-----  
delivered to the Company. The statement letter aforesaid-  
must be reviewed and documented by the Company.-----
5. The Company will be obliged to convene the GMS to carry--  
out the changes of the members of the Board of Directors-  
who are not qualified.-----
6. The appointment of the members of the Board of Directors-  
who are not qualified as referred to in paragraph (2)----  
will be null and void starting as of the other members of  
the Board of Directors or the Board of Commissioners are-  
aware of the non-fulfillment of the requirements-----  
aforesaid, based on valid evidences, and to the relevant-