

g. other positions in accordance with the provisions of laws and regulations.

29. For concurrent positions of the Board of Directors that are not included in the provisions of paragraph (28) approval is required from the Meeting of the Board of Commissioners.

**DUTIES, AUTHORITIES AND OBLIGATIONS OF  
THE BOARD OF DIRECTORS**

**Article 12**

1. The Board of Directors is in charge of carrying out all actions related to and responsible for the management of the Company for the benefit of the Company in accordance with the aims and objectives of the Company and representing the Company both inside and outside the Court on all matters and all events with restrictions as stipulated in the laws and regulations, These Articles of Association and/or GMS Resolutions.
2. In carrying out the tasks as referred to in paragraph (1), then:
  - a. The Board of Directors has the rights and powers, among others:
    - a.1. establish policies that are deemed appropriate in the management of the Company;
    - a.2. regulate the transfer of power of the Board of Directors to represent the Company inside and outside the Court to one or several persons



- specifically appointed for that purpose, including the Company's employees, either individually or jointly and/or other entities;
- a.3. regulate the provisions regarding the Company's employees including the determination of wages, pensions or old-age benefits and other income for the Company's employees based on the laws and regulations;
  - a.4. appoint and dismiss the Company's employees based on the Company's labor regulations and laws and regulations;
  - a.5. appoint and dismiss a Corporate Secretary and/or Head of Internal Supervisory Unit with the approval of the Board of Commissioners;
  - a.6. write off bad debts with the provisions as stipulated in these Articles of Association and which are subsequently reported to the Board of Commissioners and subsequently reported and accounted for in the Annual Report;
  - a.7. no longer collect interest receivables, fines, fees and other receivables other than the principal carried out in the context of restructuring and/or settlement of receivables as well as other actions in the context of settling the Company's receivables with the obligation to report to the Board of

