

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



Commissioners whose reporting provisions and procedures are determined by the Board Commissioner:

a.8. take all other actions and actions regarding the management and ownership of the Company's assets, bind the Company with other parties and/or other parties with the Company, and represent the Company inside and outside the Court on all matters and all events, with restrictions as stipulated in the laws and regulations. invitation, these Articles of Association and/or GMS Resolutions.

b. The Board of Directors is obliged to:

b.1. seek and ensure the implementation of the Company's business and activities in accordance with the aims and objectives as well as its business activities;

b.2. prepare in due course the Company's Long-Term Plan, Annual Work Plan and Budget and other work plans and amendments to be submitted to the Board of Commissioners and obtain approval from the Board of Commissioners;

b.3. make a Register of Shareholders, Special Register, Minutes of GMS and Minutes of Meeting of the Board of Directors;



- b.4. make an Annual Report, which includes among others financial statements, as a form of accountability for the management of the Company, as well as the Company's financial documents as referred to in the Law on Company Documents;
- b.5. prepare the financial report in letter b.4 above based on the Financial Accounting Standards and submit it to the Public Accountant for audit;
- b.6. submit the Annual Report after being reviewed by the Board of Commissioners within a period of no later than 5 (five) months after the Company's financial year ends to the GMS for approval and ratification;
- b.7. provide an explanation to the GMS regarding the Annual Report;
- b.8. submit the Balance Sheet and Profit and Loss Report that has been ratified by the GMS to the Minister of Law in accordance with the provisions of laws and regulations;
- b.9. prepare other reports required by the provisions of laws and regulations;
- b.10. maintain the Register of Shareholders, Special Register, Minutes of GMS, Minutes of Meeting of the Board of Commissioners and Minutes of



Meeting of the Board of Directors, Annual Report and financial documents of the Company as referred to in letter b.4 and letter b.5 above, and other company documents;

b.11. keep at the domicile of the Company: Register of Shareholders, Special Register, Minutes of GMS, Minutes of Meeting of the Board of Commissioners and Minutes of Meeting of Directors, Annual Report and financial documents of the Company as well as other company documents;

b.12. establish and maintain the bookkeeping and administration of the Company in accordance with the norms applicable to a company;

b. 13. develop an accounting system in accordance with Financial Accounting Standards and based on the principles of internal control, especially the functions of management, recording, storage, and supervision;

b.14. provide periodic reports according to the method and time in accordance with the provisions, as well as other reports whenever requested by the Board of Commissioners and/or Series A Dwiwarna shareholder, with due observance of the laws and regulations,



especially regulations in the Capital Market sector;

b.15. prepare the organizational structure of the Company complete with details and duties;

b.16. provide an explanation of all matters that are asked or requested by members of the Board of Commissioners and shareholders of Series A Dwiwarna, taking into account the laws and regulations, especially regulations in the Capital Market sector;

b.17. carry out other obligations in accordance with the provisions stipulated in these Articles of Association and as determined by the GMS with due observance of the laws and regulations.

13. In carrying out their duties, the Board of Directors is required to devote full energy, thought, attention and dedication to the duties, obligations and achievement of the Company's goals.

14. In carrying out their duties, members of the Board of Directors must comply with these Articles of Association and the laws and regulations and must implement the principles of professionalism, efficiency, transparency, independence, accountability, responsibility and fairness.

15. Each member of the Board of Directors is required to carry out the duties and responsibilities as referred to



in paragraph (1) of this Article in good faith, full of responsibility, and prudence, for the interests and business of the Company with due observance of the laws and regulations.

16. a. Each member of the Board of Directors is jointly and severally responsible for the Company's losses caused by mistakes or negligence of members of the Board of Directors in carrying out their duties.
 - b. Members of the Board of Directors cannot be held responsible for the loss of the Company as referred to in letter a, if they can prove:
 - b.1. the loss is not due to his fault or negligence;
 - b.2. has carried out management in good faith, full of responsibility, and prudence for the benefit and in accordance with the purposes and objectives of the Company;
 - b.3. does not have a conflict of interest, either directly or indirectly, over management actions that result in losses; and
 - b.4. has taken action to prevent the loss from arising or continuing.
7. i. The following actions by the Board of Directors must obtain written approval from the Board of Commissioners:
 - (a). release/transfer and/or pledge the Company's assets with a value exceeding a certain amount

