

nomination is binding on the GMS. This provision also applies to the GMS held in order to revoke or strengthen the decision to temporarily dismiss members of the Board of Directors.

11. The decision of the GMS regarding the appointment and dismissal of members of the Board of Directors shall also determine the effective date of the appointment and dismissal. In the event that the GMS does not determine, the appointment and dismissal of the members of the Board of Directors shall take effect as of the closing of the GMS.

12. a. The members of the Board of Directors are appointed for a period commencing from the closing or the date determined by the GMS that appointed them and ends at the closing of the 5th (fifth) Annual GMS after the date of appointment, provided that it should not exceed a period of 5 (five) years, taking into account laws and regulations in the Capital Market sector, but without prejudice to the right of the GMS to dismiss members of the Board of Directors before their term of office ends.

b. Such dismissal is effective as of the closing of the GMS, unless otherwise determined by the GMS.

c. After their term of office ends, the members of the Board of Directors may be reappointed by the GMS for one more term of office.



13. The GMS may dismiss members of the Board of Directors at any time by stating the reasons.
14. The reason for the dismissal of a member of the Board of Directors as referred to in paragraph (13) is carried out if based on the facts, the member of the Board of Directors concerned, among others:
- a. not/less able to fulfill its obligations that have been agreed in the management contract;
  - b. unable to carry out their duties properly;
  - c. violates the provisions of these Articles of Association and/or laws and regulations.
  - d. involved in actions that are detrimental to the Company and/or the state;
  - e. takes actions that violate ethics and/or propriety that should be respected as a member of the Board of Directors;
  - f. found guilty by a court decision that has permanent legal force;
  - g. resigns;
  - h. other reasons deemed appropriate by the GMS for the interests and objectives of the Company;
15. The decision to dismiss for reasons as referred to in paragraph (14) of this Article is taken after the person concerned has been given the opportunity to defend himself, except for paragraph (14) letters f and g.

