Board of Commissioners Meeting

Article 16

(1) All decisions of the Board of Commissioners are taken at the Board of Commissioners meeting.

(2) The Board of Commissioners shall hold the meetings at least once in 2 (two) months.

(3) The Board of Commissioners shall hold the joint meetings with the Board of Directors at least once in 4 (four) months.

(4) The Board of Commissioners may hold meetings at any time at the request of 1 (one) or several members of the Board of Commissioners or the Board of Directors, stating the matters to be discussed.

(5) Calling of the Board of Commissioners Meeting shall be carried out by the President Commissioner and in the event that the President Commissioner is absent, which does not need to be proven to any party, the summoning of the meeting is made by Vice President Commissioner. In the event that the Vice President Commissioner is absent for any reason, which does not need to be proven to any party, the summoning of the meeting is conducted by one of the members of the Board of Commissioners.

(6) If President Commissioner does not exist or is absent for any reason, which does not need to be proven to a third party and there is no Deputy President Commissioner, then the Board of
Commissioners meeting shall be led by members of the Board of Commissioners present and selected at the Meeting.

(7) a. The calling of the Board of Commissioners' Meeting shall be in writing and submitted or submitted directly to each member of the Board of Commissioners with an adequate receipt, or by registered mail or by courier service or by telex, facsimile or e-mail no later than 5 (five) days before the meeting is held, without taking into account the summoning date and date of the meeting, or in a shorter time if in an urgent situation.

b. Such calls are not required for meetings that have been scheduled based on the decisions of the Board of Commissioners' Meeting held previously.

(8) Summons of the Board of Commissioners' Meeting in paragraph (5) shall include the program, date, time and place of the meeting. Meetings of the Board of Commissioners are held at the Company's domicile or elsewhere within the territory of the Republic of Indonesia or at the place of business of the Company.

(9) All Board of Commissioners Meetings are chaired by the President Commissioner.
(10) a. In the event that the President Commissioner is absent or unavailable, then the Deputy President Commissioner presides over a Board of Commissioners meeting, or a Member of the Board of Commissioners appointed by the President Commissioner who leads the Board of Commissioners meeting at the same time of Vice President Commissioner is absent or unavailable or appointed by Vice President Commissioner who presides over the Board of Commissioners meeting if at the same time the President Commissioner is absent or unavailable and does not make an appointment.

b. If GMS does not appoint the Deputy President Commissioner, in the event that the President Commissioner is absent or unavailable, then the Board of Commissioners' Meeting shall be chaired by another member of the Board of Commissioners appointed by the President Commissioner.

(11) In the event that President Commissioner does not make a appointment, then the members of the Board of Commissioners who have long served as members of the Board of Commissioners will act as leaders of the Board of Commissioners meeting. The Board of Commissioners Meeting is legal and has the right to take the binding resolutions when
attended and or represented by more than \( \frac{1}{2} \) (one half) members of the Board of Commissioners.

(12) In case of more than one member of the Board of Commissioners who has long served as a member of the Board of Commissioners, member of the Board of Commissioners as referred to in paragraph (11) of this Article who is the oldest in his age acts as the chairman of the meeting.

(13) In case of more than one proposal, a re-election is made so that one of the proposals receives a vote of more than \( \frac{1}{2} \) (one-half) number of votes cast.

(14) In the meeting of the Board of Commissioners, each member of the Board of Commissioners has the right to cast 1 (one) vote and 1 (one) additional vote for each member of the other Board of Commissioners that he legitimately represents at the meeting.

(15) Blank voice (abstention) is considered to approve the proposal submitted at the meeting. Unauthorized votes are considered non-existent and are not counted in determining the number of votes issued at the meeting.

(16) Voting on persons shall be carried out with closed ballots without signatures, while voting on other matters shall be carried out verbally, unless the Chairman of the Meeting determines otherwise without objection based on the majority of votes present.
(17) Decisions of Meetings of the Board of Commissioners shall be made based on deliberation to reach consensus. If the resolution based on deliberation for consensus is not reached, then the resolutions shall be taken by voting based on the vote agreed more than ½ (one-half) part of the number of valid votes issued at the meeting concerned.

(18) a. The results of the Meeting as referred to in paragraph (2) shall be stated in the Minutes of Meeting. Minutes of Meeting shall be made by a person present at the meeting appointed by the Chair of the Meeting and then signed by all members of the Board of Commissioners present and delivered to all members of the Board of Commissioners.

b. The results of the Meeting as referred to in paragraph (3) shall be stated in the Minutes of Meeting. Minutes of Meeting shall be made by a person present at the meeting appointed by the Chair of the Meeting and then signed by all members of the Board of Commissioners and members of the Board of Directors present and delivered to all members of the Board of Commissioners and members of the Board of Directors.

c. In the event that there are members of the Board of Commissioners and/or members of the
Board of Directors who do not sign the results of the meeting as referred to in letter a and letter b, the concerned party shall state the reasons in writing in a separate letter attached to the minutes of the meeting.

d. Minutes of meetings as referred to in letter a and letter b shall be documented by the Company.

e. Minutes of Board of Commissioners' Meetings are legitimate evidence for members of the Board of Commissioners and for third parties regarding decisions taken at the relevant Meeting.

(19)a. The Board of Commissioners may also make legitimate decisions without holding a Board of Commissioners meeting provided that all members of the Board of Commissioners have been notified in writing and all members of the Board of Commissioners give their approval regarding the proposal submitted in writing and sign the agreement.

b. Resolutions taken in this way have the same power as resolutions taken legally at the Board of Commissioners' Meeting.

(20)In the event that members of the Board of Commissioners cannot attend meetings physically,
then members of the Board of Commissioners may attend meetings through media teleconferencing, video conferences, or other electronic media facilities in accordance with applicable regulations.

(21) Each member of the Board of Commissioners who personally in any way, directly or indirectly, has an interest in a proposed transaction, contract or contract in which the Company is one of its parties, shall be declared the nature of interest in a Board of Commissioners Meeting and is not entitled to participate in voting on matters relating to the transaction or contract.

Work Plan and Annual Budget

Article 17

(1) The Board of Directors shall prepare the Company's Annual Work Plan and Budget for each financial year, which at least contains:

a. mission, business objectives, business strategies, company policies, and work programs/activities;

b. the Company's budget detailed on each work program/activity budget;

c. financial projections of the Company and its subsidiaries; and