

- 2) GMS resolutions to revoke or sustain the suspension resolution as mentioned to in letter d of this paragraph, or information concerning cancellation of the suspension by the Board of Commissioners due to failure in performing the GMS until the lapse of the period as referred to in letter e of this paragraph

No later than 2 (two) business days after such circumstances occurred.

28. Members of the Board of Directors shall be prohibited to have concurrent positions as mentioned below, namely:
  - a. As a member of the Board of Directors of the State-Owned Enterprise ("**BUMN**"), Regional-Owned Enterprise ("**BUMD**"), Private-Owned Enterprise ("**BUMS**");
  - b. As a member of the Board of Commissioners and or Supervisory Board of BUMN;
  - c. Other structural and functional positions of any central government and/or regional agency/institution;
  - d. Administrator of a political party, a member of the People's Representative Council ("**DPR**"), Regional Representative Council ("**DPD**"), Regional DPR Level I ("**DPRD**") and DPRD Level II and/or regional head/deputy regional head;
  - e. Candidate/member of DPR, DPD, DPRD Level I and DPRD Level II and/or candidate regional head/candidate deputy regional head;
  - f. Other position that may bear a conflict of interest; and/or
  - g. Other position in accordance with the provisions of laws and regulations.
29. For the concurrent positions of the Board of Directors that are not included in the provisions of paragraph (28) of this Article, the approval from Board of Commissioners Meeting shall be

required, unless expressly stipulated otherwise based on the provisions of the applicable laws and regulations, specially the Capital Market and Banking regulations.

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

**Article 12**

1. Board of Directors perform all actions in relation to and shall be responsible for the management of the Company for Company's interests in accordance with the purposes and objectives of the Company, with due observance of and complying with the provisions as well as to represent Company both before and outside of Court concerning all matters and all affairs under the limitations as stipulated in the laws and regulations, this Articles of Association, and/or Resolution of the GMS.
  
2. In performing the duties as referred to in paragraph (1) of this Article:
  - a. Board of Directors shall have the rights and authorities among other things:
    - 1) stipulating the policy as considered appropriate in the management of the Company;
    - 2) Arranging the delegation of power of the Board of Directors to represent Company before and outside of Court to a person or persons specially appointed for this purpose, including employees of the Company either individually or jointly and/or to the other bodies;
    - 3) Stipulating provisions concerning Company employees including determination of wages, pensions, or pension benefits and other income for Company employees based on the provisions