

- i. Company shall make information disclosure to public and deliver to OJK pertaining to:
 - 1) the resolution of suspension; and
 - 2) the resolutions of GMS to revoke or sustain the suspension resolution as mentioned to in letter d of this paragraph, or an information regarding cancellation of the suspension by the Board of Commissioners due to failure in holding the GMS until expiration of the period as referred to in letter e of this paragraph, within no later than 2 (two) business days after the event occurred.
28. Members of the Board of Directors shall be prohibited to have concurrent positions as mentioned below, namely to serve as:
- a. member of the Board of Directors at a State-Owned Enterprise, Regional-Owned Enterprise, Private-Owned Enterprise;
 - b. member of the Board of Commissioners and or Supervisory Board at a State-Owned Enterprise;
 - c. other structural and functional positions at any central government and/or regional agency/institution;
 - d. administrator of political party, member of the People's Representative Council, Regional Representative Council, Regional People's Representative Council Level I and Regional People's Representative Council Level II and/or regional head/deputy regional head;
 - e. candidate/member of the People's Representative Council, Regional Representative Council, Regional People's Representative Council Level I and Regional People's Representative Council Level II and/or candidate regional head/candidate deputy regional head;
 - f. other position that may create a conflict of interest; and/or
 - g. other position in accordance with the provisions in laws and

regulations.

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

**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 management of the Company for the interests of the Company in accordance with the purposes and objectives of the Company as well as to represent Company both before and outside of Court regarding all matters and all affairs under the limitation as provided in laws and regulations, Articles of Association, and/or Resolution of 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 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, including employees of the Company either individually or jointly and/or to other bodies;
 - 3) stipulating provisions concerning Company employees including determination of wages, pensions, or pension benefits and other income for Company employees based on laws and regulations;