

## **ANNUAL BUSINESS PLAN AND BUDGET PLAN**

### **Article 17**

1. Board of Directors shall prepare Annual Business Plan and Budget Plan of the Company for each fiscal year, which at least includes:
  - a. mission, business objectives, business strategy, company policy, and business/activity program;
  - b. Company budget that is detailed for each business/activity program budget;
  - c. financial projection of the Company and its subsidiaries; and
  - d. other matters require resolutions of the Board of Commissioners.
  
2. Board of Commissioners shall prepare business program of the Board of Commissioners which is an inseparable part of Annual Business Plan and Budget Plan of the Company that is prepared by the Board of Directors as referred to in paragraph (1) of this Article.
  
3. Draft of Annual Business Plan and Budget Plan of the Company that has been duly signed by all members of the Board of Directors shall be submitted to the Board of Commissioners, within no later than 30 (thirty) days prior to the new fiscal year begins or within the time stipulated in laws and regulations, to obtain approval from the Board of Commissioners.
  
4. Draft of Annual Business Plan and Budget Plan of the Company shall be approved by the Board of Commissioners within no later than 30 (thirty) days after the fiscal year is running (Annual Business Plan and Budget Plan of the Company of the current