

JOINT REGULATION OF THE BOARD COMMISSIONER AND THE BOARD OF
DIRECTORS OF PT DAYAMITRA TELEKOMUNIKASI Tbk

NUMBER: 060/DEKOM-DMT/10/2024

AND

NUMBER : PD. 0009/HK 200/DMT- 11120000/2024

REGARDING

WORK GUIDELINES OF

THE BOARD COMMISSIONER AND THE BOARD OF DIRECTORS (BOARD
MANUAL)

OF

PT DAYAMITRA TELEKOMUNIKASI Tbk

THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS OF
PT DAYAMITRA TELEKOMUNIKASI Tbk

Considering: a. that as a Public Company which shares
listed on the Indonesia Stock Exchange,
PT Dayamitra Telekomunikasi Tbk
("Mitratel", "Company" or "Corporate")
needs to have work guidelines of the
Board of Commissioners and the Board of
Directors (Board Manual)



b. that Mitratel has the Work Guidelines and Code of Ethics of the Board of Commissioners and the Board of Directors (Board Manual) stipulated through the Joint Regulation of the Board of Commissioners and the Board of Directors of Mitratel numbers: NUMBER: 006/DEKOM-DMT/08/2021 and DMT.1473/CS0/DMT-1000000/VII/2021 dated 25 August 2021 which binds any member of the Board of Commissioners and the Board of Directors;

c. that currently, the provision that the Company will carry out evaluations periodically or as needed, to know and measure the Board Manual's compliance with the prevailing laws and regulations and business dynamics that occur has been accommodated.



d. that the Board of Commissioners and the Board of Directors are committed to implement good corporate governance, among others, to evaluate the Work Guidelines of the Board of Commissioners and the Board of Directors (Board Manual);

e. that based on the evaluation results as referred to in point d above, it is necessary to update the Work Guidelines of the Board of Commissioners and the Board of Directors (Board Manual) to comply with the latest regulations and the Company's business requirements;

f. that in connection with the considerations above, it is required to stipulate the new Work Guidelines of the Board Commissioner and the Board of Directors (Board Manual) in a Joint Regulation of the Board of Commissioners and the Board of Directors.



In View Of:

1. Articles of Association of PT Dayamitra Telekomunikasi Tbk, as set out in Deed drawn up by Notary H.M. Afdal Gazali, S.H. Number 50, dated 18 October 1995 which has been ratified by the Minister of Justice and Human Rights with the decision number C2-13273-HT.01.01.TH95 dated 19 October 1995 which Articles of Association have been amended several times, the last as set out in Deed of Statement of the Resolution of the Annual General Meeting of Shareholders of PT Dayamitra Telekomunikasi Tbk Number: 58 dated 22 April 2022 drawn up before Notary Ashoya Ratam, SH, M.Kn., which has been acknowledged and recorded in the Legal Entity Administration System database of the Ministry of Law and Human Rights of the Republic of Indonesia through letter No. AHU AH.01.03-0238724 dated 18 May 2022 regarding Notification Receipt of Amendment to the Articles of Association of PT Dayamitra



Telekomunikasi Tbk and Deed of Statement of the Resolution Outside of the Meeting of the Board of Commissioners of PT Dayamitra Telekomunikasi Tbk Number 70 dated 27 December 2023 drawn up before Notary Ashoya Ratam, SH, MKn, the Notary in Jakarta, which has been acknowledged and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia through letter Number AHU-AH.01.03-0163418 dated 27 December 2023 regarding Notification Receipt of Amendment.

2. Deed of Statement of the Resolution of the Annual General Meeting of Shareholders of PT Dayamitra Telekomunikasi Tbk Number: 02 dated 1 December 2023 drawn up before Notary Ashoya Ratam., SH, M.Kn which has been acknowledged and recorded in the Legal Entity Administration System database of the Ministry of Law and Human Rights of the Republic of Indonesia through letter Number: AHU-AH.01.09-0192675 dated 5 December 2023 regarding



Notification Receipt of Data Change of
Company PT Dayamitra Telekomunikasi Tbk;

Taking Into

Account:

Joint Meeting dated 02 October 2024 which principally has approved changes to the Joint Regulation of the Board of Commissioners and the Board of Directors of PT Dayamitra Telekomunikasi Tbk regarding Work Guidelines of the Board Commissioner and the Board of Directors (Board Manual) of PT Dayamitra Telekomunikasi Tbk.

HAS DECIDED:

To stipulate

:THE JOINT REGULATION OF THE BOARD COMMISSIONER AND THE BOARD OF DIRECTORS OF PT DAYAMITRA TELEKOMUNIKASI Tbk REGARDING WORK GUIDELINES OF THE BOARD COMMISSIONERS AND THE BOARD OF DIRECTORS (BOARD MANUAL) OF PT DAYAMITRA TELEKOMUNIKASI Tbk.



Article 1

Purpose And Objective

- (1) The purpose of establishing this Joint Regulation is as a guideline for members of the Board of Commissioners and the Board of Directors of the Company in performing their duties and authorities based on the Articles of Association of the Company, as well as the work relationship between the Board of Commissioners and the Board of Directors of the Company in accordance with good corporate management practices.
- (2) The purpose of establishing this Joint Regulation is to perform all actions of the Board of Commissioners and the Board of Directors of the Company in accordance with work procedures, so that the Company's value can be maximize through professional management and independent and based on high moral values and compliance with laws and regulations.

Article 2

Board Manual

The Work Guidelines of the ~~Board~~ of Commissioners and the



ENGLISH TRANSLATION

Board of Directors (Board Manual) are as attached in the Attachment to this Joint Regulation.

Article 3

Closing Provisions

- (1) At the time this Joint Regulation is stipulated, the Joint Regulation of the Board of Commissioners and the Board Directors of Mitratel numbers: NUMBER: 006 / DEKOM-DMT / 08/2021 and DMT.1473 /CS0/DMT- 1000000/VII/2021 dated 25 August 2021 shall be revoked and declared no longer valid.
- (2) This Joint Regulation along with the Attachment thereto, shall constitute an integral and inseparable part.
- (3) This Joint Regulation shall come into effect on the date it is stipulated.
- (4) Without prejudice to the provision as referred to in paragraph (3):
 - a. The Company Regulation and the Resolution of the Board of Commissioners required for the implementation of this Board Manual, shall be established no later than 6 (six) months as from the



stipulation of this Joint Regulation.

- b. The provisions of the Board Manual which do not require implementing regulation, shall come into effect on the date it is stipulated.
- c. No later than 6 (six) months as from the date on which this Board Manual is stipulated, the provisions in the Company Regulation that have been issued prior to the effectiveness of this Board Manual, shall remain valid and further provisions that are not in accordance with the Board Manual must conform to the provisions in this Board Manual.



ENGLISH TRANSLATION

Stipulated in : Jakarta

Dated : 30 October 2024

PT DAYAMITRA TELEKOMUNIKASI Tbk

Board of Commissioners

On Behalf of the Board of
Directors

[Signed]

[Signed]

YUSUF WIBISONO

THEODORUS ARDI HARTOKO

President Commissioner

President Director

[Signed]

M. RIDWAN RIZQI R NASUTION

Independent Commissioner

[Signed]

GUNAWAN SUSANTO

Independent Commissioner



[Signed]

HERLAN WIJANARKO

Commissioner

[Signed]

MIRA TAYYIBA

Commissioner

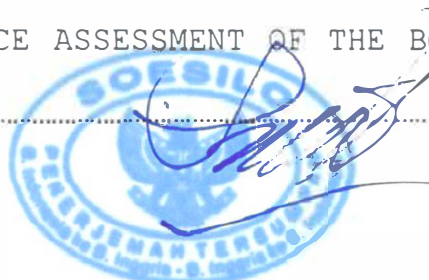


ATTACHMENT TO THE
JOINT REGULATION OF THE BOARD COMMISSIONER AND
THE BOARD OF DIRECTORS OF PT DAYAMITRA
TELEKOMUNIKASI Tbk
NUMBER: 060/DEKOM-DMT/10/2024
AND
NUMBER : PD. 0009/HK 200/DMT-11120000/2024
REGARDING
WORK GUIDELINES OF
THE BOARD COMMISSIONER AND THE BOARD OF
DIRECTORS (BOARD MANUAL) OF
PT DAYAMITRA TELEKOMUNIKASI Tbk



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LEGAL BASIS AND REFERENCE

PT Dayamitra Telekomunikasi Tbk (Mitratel) shall be subject to the following provisions:

1. External Regulations**Regulations in Indonesia****a. Laws, inter alia:**

- 1) Law Number 8 of 1995 regarding Capital Market as partially revoked by Law Number 4 of 2023 regarding Development and Strengthening of the Financial Sector;
- 2) Law Number 36 of 1999 regarding Telecommunications as amended by Government Regulation in Lieu of Law Number 02 of 2022 regarding Job Creation;
- 3) Law Number 31 of 1999 regarding Eradication of Criminal Acts of Corruption as amended by Law No. 20 of 2001 regarding Amendment to Law Number 31 of 1999 regarding the



Eradication of Corruption Crimes and it has been partially revoked by Law Number 30 of 2002 regarding Commission for the Eradication of Corruption Crimes;

- 4) Law Number 40 of 2007 regarding Limited Liability Companies as amended by Government Regulation in Lieu of Law Number 02 of 2022 regarding Job Creation;
- 5) Law Number 8 of 2010 regarding Prevention and Eradication of Criminal Acts of Money Laundering.

b. Financial Services Authority Regulation and technical regulations related to the capital market, inter alia:

- 1) Financial Services Authority Regulation Number 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuers or Public Companies;
- 2) Financial Services Authority Regulation Number 34/POJK.04/2014



- regarding the Nomination and Remuneration Committee of Issuers or Public Companies;
- 3) Financial Services Authority Regulation Number 35/POJK.04/2014 regarding Corporate Secretary of Issuers or Public Companies;
- 4) Financial Services Authority Regulation Number 21/POJK.04/2015 regarding Implementation of Guidelines for Corporate Governance in Public Companies.
- 5) Financial Services Authority Regulation Number 31/POJK.04/2015 regarding Disclosure of Information or Material Facts by Issuers or Public Companies;
- 6) Financial Services Authority Regulation Number 55/POJK.04/2015 regarding the Establishment and Guidelines for the Work Implementation of Audit Committee;
- 7) Financial Services Authority Regulation Number 29/POJK.04/2016



regarding Annual Reports of Issuers
or Public Companies;

8) Financial Services Authority
Regulation Number 56/POJK.04/2015
regarding the Establishment and
Guidelines for the Preparation of
the Internal Audit Unit Charter;

9) Financial Services Authority
Regulation Number 51/POJK.03/2017
regarding the Implementation of
Sustainable Finance for Financial
Services Institutions, Issuers and
Public Companies;

10) Financial Services Authority
Regulation Number 75/POJK.04/2017
regarding the Responsibilities of
the Board of Directors for Financial
Statement;

11) Financial Services Authority
Regulation Number 15/POJK.04/2020
regarding Plans and Implementation
of General Meeting of Shareholders
of Public Companies;

12) Financial Services Authority



Regulation Number 17/POJK.04/2020
regarding Material Transactions and
Changes of Business Activities;

13) Financial Services Authority
Regulation Number 42/POJK.04/2020
regarding Affiliated Transactions
and Conflicts of Interest
Transactions;

14) Financial Services Authority
Regulation of the Republic of
Indonesia Number 4 of 2024 regarding
Ownership Reports or Any Changes in
Ownership of Public Company Shares
and Reports on Activities to Pledge
Public Company Shares;

15) Indonesia Stock Exchange Regulation
Number I-E regarding Obligations for
Submitting Information as amended
based on the Decision of the Board
of Directors of PT Bursa Efek
Indonesia Number Kep-00015/BEI/01-
2021 regarding Amendments to
Regulation Number I-E regarding the
Obligations for Submitting



Information;

- 16) Financial Services Authority
Circular Letter Number
32/SEOJK.04./2015 regarding Public
Company Governance.

2. Internal Regulations

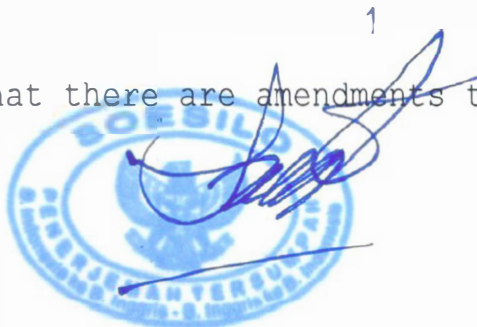
- a. Articles of Association of Mitratel;
- b. Resolution of the Board of Commissioners of Mitratel;
- c. Company Regulations of Mitratel;
- d. Resolutions of the General Meeting of Shareholders (GMS) of Mitratel.

3. Guidelines for the Implementation of Good Corporate Governance (GCG)

- a. General Guidelines for Indonesian Corporate Governance (PUGKI), issued by the National Committee on Governance Policy, 2021;
- b. The Indonesian Corporate Governance Manual, 2nd Edition, Financial Services Authority (OJK), 2018.

In the event that there are amendments to the provisions as

1



referred to in points 1, 2 and 3 above, including if there are new provisions or regulations that bind the Company, then all management and/or supervision activities of the Company carried out by the Board of Directors and/or the Board of Commissioners shall be subject to such amendments or new provisions.

DEFINITION

1. **Subsidiary** means a company in which PT Dayamitra Telekomunikasi Tbk owns more than 50% (fifty percent) of the shares or has control in the company directly or indirectly.
2. **Articles of Association** means the Articles of Association of PT Dayamitra Telekomunikasi Tbk, and the amendments thereto from time to time, which shall include bylaws.
3. **Board Manual or Work Procedure** means a guideline for the Board of Directors and the Board of Commissioners based on agreement, approval and/or arrangement in connection with the matters relating to activities and actions in a structured, systematic manner and can be implemented consistently by the Board of Directors and the Board of Commissioners in managing



the Company which is not regulated in detail in the Articles of Association (AD) of the Company or statutory provisions in order to achieve the Vision and Mission of the Company.

4. **Board of Directors** means an organ of the Company that is fully authorized and responsible for managing the Company for the benefit of the Company, in accordance with the purposes and objectives of the Company and represents the Company, both inside and outside the court in accordance with the provisions of the Articles of Association.
5. **Board of Commissioners** means an organ of the Company whose job is to carry out general and/or special supervision in accordance with the Articles of Association and provide advice to the Board of Directors.
6. **Facilities** means Income in the form of equipment and/or benefits and/or guarantees used/utilized by members of the Board of Directors and the Board of Commissioners for the purpose of performing their duties, authorities, obligations and responsibilities under the Laws and regulations.
7. **Employees of the Company** means people who work for the Company, including professional staff with



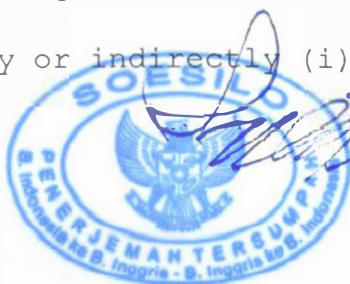
certain period of time and receive a salary based on employment relationship.

8. **Committee** means a committee established by the Board of Directors through a Company Regulation consisting of 2 (two) or more Directors who are given the authority to decide/approve Company Regulations, policies and certain transactions.
9. **Audit Committee** means a committee established by and responsible to the Board of Commissioners for assisting in performing the duties and functions of the Board of Commissioners.
10. **Nomination and Remuneration Committee** means a committee established by and responsible to the Board of Commissioners for assisting in performing the functions and duties of the Board of Commissioners related to the nomination and remuneration of members of the Board of Directors and members of the Board of Commissioners of the Company including related matters provided for in the Articles of Association (AD) of the Company.
11. **Independent Commissioner** means the members of the Board of Commissioners who come from outside the Telkom Group and meet the requirements as provided for in the Articles of Association and the prevailing



laws and regulations.

12. **Sustainability Report** means a report announced to the public containing the economic, financial, social, and environmental performance of the Company in conducting a sustainable business.
13. **Annual Report** means a report on the accountability of the Board of Directors and Board of Commissioners in managing and supervising issuers or public companies within a period of 1 (one) financial year to the General Meeting of Shareholders prepared based on the provisions of the Financial Services Authority Regulation.
14. **Stakeholders** means the parties who have an interest in the Company due to having legal relations with the Company, authority (influence/authority/power) and interest in the business activities of the Company.
15. **Allowances** means Income in the form of money or things that can be valued in money that is received at a certain time by members of the Board of Directors and Board of Commissioners, other than Salary/Honorarium.
16. **Controlling Shareholders** means the party who directly or indirectly (i) owns more than 50% of the



total number of voting shares in the Company which have been fully paid; or (ii) has the ability to determine, directly or indirectly, in any way the management and/or policies of the Company, or as defined by OJK from time to time.

17. **Principal Shareholders** means parties that, directly or indirectly, own at least 20% of the voting rights of all voting shares issued by a company or less than the amount determined by OJK, or as defined by OJK from time to time.
18. **Company** or **Corporate** or **Mitratel** means PT Dayamitra Telekomunikasi Tbk.
19. **Public Company** means an issuer that has made a public offering of equity securities or a public company.
20. **Related Party** means an individual or company/entity that has a relationship with the members of the Board of Directors and the Board of Commissioners, directly or indirectly, through family relations and or share ownership.
21. **Meeting of the Board of Directors** (Meeting of BOD) means a meeting held by the Board of Directors in accordance with the meeting mechanism as provided for in the Articles of Association of the Company and the prevailing Company regulations.



22. **Meeting of the Board of Commissioners** means a meeting held by the Board of Commissioners in accordance with mechanism for meeting as provided for in the Articles of Association of the Company and the prevailing regulations stipulated by the Board of Directors or the Board of Commissioners.
23. **Six Eyes Principles** means the principles of segregation of functions of initiation, review and approval (segregation of duties) of the actions taken in adopting the resolution by the Company.
24. **Telkom Group** means the Company (Persero) PT Telekomunikasi Indonesia Tbk and all its subsidiaries whose industries are "related" and form cohesiveness within an ecosystem and for the purpose of managing its business portfolio effectively, so that all of these entities require management in a platform management.

GENERAL PRINCIPLES

1. The Board Manual is prepared based on the principles of corporate law, provisions of the Articles of Association, Company Regulations stipulated by the Board of Directors and the Board of Commissioners,



laws and regulations, General Meeting of Shareholders resolutions and corporate management practices with due regard to and being able to meet the demands of speed and business dynamics, by always maintaining the compliance aspect.

2. In general, the Board Manual regulates the principles of regulation between the members of the Board of Directors and the Board of Commissioners on the matters, inter alia:

- a. Power to act for and on behalf of the Board of Directors in representing the Company;
- b. Member of the Board of Directors Is Not Available and Temporary Substitute Officer;
- c. Mechanism or forum for the resolution adoption/approval of the Board of Directors and the Board of Commissioners;
- d. Conflict of Interest of the Board of Directors and the Board of Commissioners in transactions with Related Parties;
- e. Confidentiality and information disclosure;
- f. Distribution of duties and authorities of members of the Board of Directors and the Board of Commissioners;
- g. Committees under the Board of Commissioners;



and

h. Work relationship between the Board of Directors and the Board of Commissioners.

3. In performing their duties, the Board of Directors and the Board of Commissioners must take into account:

- a. The compliance with Pancasila ideology, Laws and Regulations, Articles of Association, and Company regulations;
- b. The implementation of business practices based on the principles of Good Corporate Governance/GCG, i.e.: transparency, accountability, responsibility, independence, and fairness;
- c. The implementation of segregation of duties based on the "Six Eyes Principles", i.e. the separation of functions between the functions of initiation, review and approval of a decision material;
- d. The Business Judgment Rule as set out in Law Number 40 of 2007 regarding Limited Liability Companies, Financial Services Authority Regulation Number 33/POJK.04/2014 regarding Board of Directors and Board of



Commissioners of Issuers or Public Companies, and the Articles of Association of the Company with the following principles:

- 1) Good faith;
- 2) Resolution adoption considers the interests of the Company (fiduciary duty) and it shall not base on personal interests (duty of loyalty);
- 3) Based on adequate knowledge (informed basis); and
- 4) Carried out with prudence and diligence (duty of care).

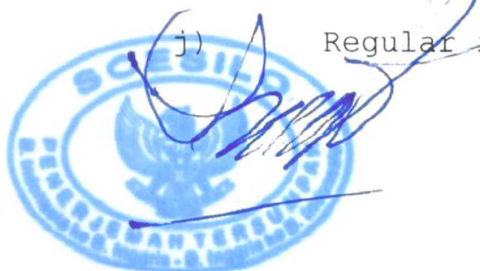
e. Company cultural values inter alia:

- 1) AKHLAK Core Values which consist of the values of Trustworthy (*Amanah*), Competent (*Kompeten*), Harmonious (*Harmonis*), Loyal (*Loyal*), Adaptive (*Adaptif*) and Collaborative (*Kolaboratif*).
- 2) The values of work culture of the Company (board culture), which are implemented in carrying out the



daily activities of the Company,
among other things:

- a) Attendance at each regular meeting;
- b) Equal participation;
- c) Skills of each member of the Board of Directors and the Board of Commissioners;
- d) Age limits for each member of the Board of Directors and the Board of Commissioners;
- e) Involvement of the previous President Director;
- f) Independence;
- g) Number of members of the Board of Directors, Board of Commissioners and Committee;
- h) Respect, trust, and transparency between one another;
- i) Openness to dissenting opinion;
- j) Regular role changes;



- k) Individual accountability;
- l) Performance evaluation.
- f. Paying attention to the demands of business development, speed and dynamics by remaining compliant with and in accordance with the prevailing regulations.



CHAPTER I

BOARD OF COMMISSIONERS

A. COMPOSITION OF THE BOARD OF COMMISSIONERS

1. Composition of the Board of Commissioners
 - a. The Board of Commissioners shall consist of at least 2 (two) members, one of them shall be appointed as President Commissioner;
 - b. The Board of Commissioners shall consist of Commissioner and Independent Commissioner, the number of Independent Commissioner must be at least 30% (thirty percent) of the total number of members of the Board of Commissioners.
2. Term of Office of the Board of Commissioners
 - a. The term of office of the members of the Board of Commissioners shall be 5 (five) years and can be reappointed for 1 (one) term of office.
 - b. Members of the Board of



Commissioners shall be given honorariums and allowances/facilities including tantiem, and post-employment benefits, the type and amount of which shall be determined by the GMS with due regard to the provisions of the prevailing laws and regulations.

B. MEMBERSHIP OF THE BOARD OF COMMISSIONERS

1. Appointment of the Board of Commissioners
 - a. Members of the Board of Commissioners shall be appointed and dismissed by the GMS.
 - b. Members of the Board of Commissioners shall be appointed from candidates proposed by the Shareholders and the nomination shall be binding on the GMS.
 - c. The proposal for the appointment of the Board of Commissioners to the GMS shall be made by considering the recommendations of the Board of



Commissioners. In providing recommendations, the Board of Commissioners may consider input from the Nomination and Remuneration Committee, if any.

- d. New appointed members of the Board of Commissioners must be given an orientation and competency improvement program.

The above provisions shall be implemented based on the Articles of Association and the prevailing laws and regulations.

2. If in the opinion of the Controlling Shareholder there is an urgent situation, then the Shareholder may appoint a temporary member of the Board of Commissioners without an assessment process, guided by the prevailing laws and regulations.

3. Termination of term of Office of a Member of the Board of Commissioners

- a. The term of office of a member of the Board of Commissioners ends if:

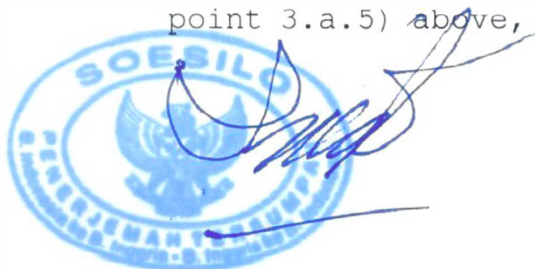
- 1) he/she passes away;



- 2) His/her term of office ends;
- 3) He/she is dismissed based on the GMS;
- 4) He/she is declared bankrupt by a commercial court that has permanent legal force or put under guardianship based on a court decision; or
- 5) He/she no longer meets the requirements as a member of the Board of Commissioners based on the Articles of Association and other laws and regulations.

b. The provision in point 3.a.5) above, including but not limited to prohibited concurrent positions.

c. The appointment of a member of the Board of Commissioners who does not meet the requirements as stated in point 3.a.5) above, is null and void



by law since the other members of the Board of Commissioners or the Board of Directors become aware of the non-fulfillment of the requirements, based on valid evidence, and the relevant member of the Board of Commissioners shall be notified in writing with due regard to the laws and regulations.

d. For members of the Board of Commissioners who resign before or after their term of office ends, except due to death, the relevant person remains responsible for their actions for which the GMS has not yet accepted his/her accountability.

4. Dismissal of Members of the Board of Commissioners

a. Members of the Board of Commissioners may be dismissed at any time based on a resolution of the GMS by stating the reasons therefor.



b. The reasons for dismissal of members of the Board of Commissioners as mentioned above shall be carried out if based on reality, the relevant member of the Board of Commissioners, inter alia:

- 1) Cannot perform his/her duties properly;
- 2) Violates the provisions of the Articles of Association and/or the prevailing laws and regulations;
- 3) Was involved in acts that are detrimental to the Company and/or the state;
- 4) Commits an act that violates the ethics and/or appropriateness that should be respected as a member of the Board of Commissioners;
- 5) Has been named a suspect or accused by the authorized party in actions that are



detrimental to the Company
and/or state finances;

6) Was found guilty by a court
decision that has permanent
legal force;

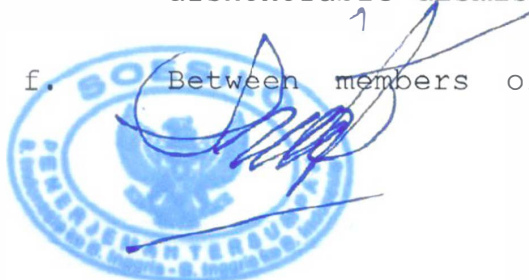
7) Resigns.

c. In addition to the reasons for
dismissal above, members of the
Board of Commissioners may be
dismissed by the GMS based on other
reasons that are deemed appropriate
by the GMS for the interests and
objectives of the Company.

d. The resolution for dismissal due to
reasons as referred to in points b
1), 2), 3), 4) and point c, shall be
adopted after the relevant person
has been given the opportunity to
defend himself/herself in the GMS.

e. Dismissal for reasons as referred to
in points b 3), 5) and 6) constitutes
dishonorable dismissal.

f. Between members of the Board of



Commissioners and/or between members of the Board of Commissioners and members of the Board of Directors, it is prohibited to have family relationships up to the third degree, either vertically or horizontally, including relationships arising from marriage. In the event of such a situation, the GMS has the authority to dismiss one of them.

g. The proposal to dismiss the Board of Commissioners to the GMS shall be made by considering the recommendations from the Board of Commissioners. In giving recommendation, the Board of Commissioners may consider input from the Nomination and Remuneration Committee, if any.

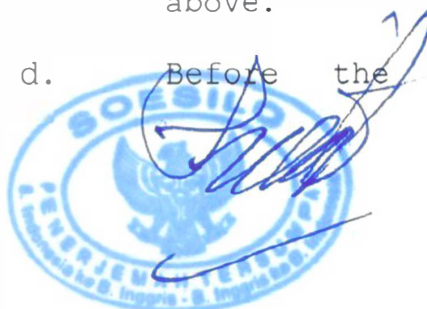
h. The dismissal of the Board of Commissioners shall be carried out based on the provisions of the Articles of Association and the



prevailing laws and regulations.

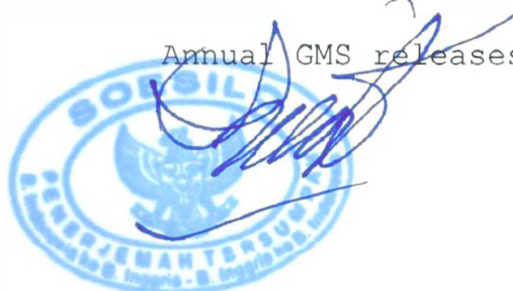
5. Resignation of the Board of Commissioners

- a. A member of the Board of Commissioners shall have the right to resign from his/her position before the end of his/her term of office by notifying the Company in writing of his/her intention.
- b. The Company must hold a GMS to resolve on the resignation request of a member of the Board of Commissioners within a maximum period of 90 (ninety) days after receiving the resignation letter.
- c. The Company must make information disclosure to the public and submit it to the Financial Services Authority no later than 2 (two) business days after receiving the resignation request of the member of the Board of Commissioners and the results of the GMS as mentioned above.
- d. Before the resignation becomes



effective, the relevant member of the Board of Commissioners remains obliged to complete his/her duties and responsibilities in accordance with the Articles of Association and the prevailing laws and regulations unless otherwise determined by a resolution of the Board of Commissioners based on reasonable considerations.

- e. Members of the Board of Commissioners who resign as mentioned above may still be held accountable as members of the Board of Commissioners from the time of the appointment of the relevant party up to the date of approval of his/her resignation in the GMS and his/her actions is accepted by the GMS.
- f. Release of responsibility of members of the Board of Commissioners who resign shall be given after the Annual GMS releases him/her.



g. In the event that a member of the Board of Commissioners resigns resulting in the number of members of the Board of Commissioners becoming less than 2 (two) people, then the resignation is valid if it has been determined by the GMS and a new member of the Board of Commissioners has been appointed, so that it meets the minimum requirements for the number of members of the Board of Commissioners.

6. Vacancy in the Position of the Board of Commissioners

a. If at any time for any reason there is one or more vacant position of members of the Board of Commissioners:

- 1) GMS must be held to fill the vacant position if it causes the number of members of the Board of Commissioners to be less



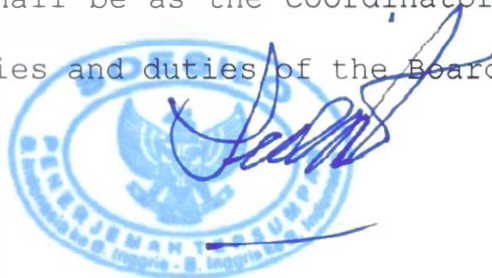
than 2 (two), one of them is the President Commissioner or the vacant position is the President Commissioner;

2) GMS as referred to in point 1) above must be held no later than 90 (ninety) days after the vacancy occurs.

b. If at any time for any reason all members of the Board of Commissioners of the Company are vacant, then within no later than 90 (ninety) days after the vacancy occurs, a GMS must be held to fill the vacancy in the Board of Commissioners position.

C. PRESIDENT COMMISSIONER

President Commissioner shall have an equal position with other members of the Board of Commissioners. The duty of the President Commissioner as *primus inter pares* shall be as the coordinator in performing the activities and duties of the Board of Commissioners.



The duties and responsibilities of the President Commissioner including as follows:

1. To lead and ensure the effectiveness of the performance of the Board of Commissioners.
2. To create, implement and provide a review of the work guidelines/procedures related to the duties of the Board of Commissioners.
3. To make a schedule calendar of meetings of the Board of Commissioners and coordinate it with the committees of the Board of Commissioners.
4. To organize and deliver meeting agendas and ensure that all Commissioners receive information in a timely manner.
5. To interact periodically with the President Director and act as a liaison between the Board of Commissioners and the Board of Directors.
6. To ensure that the information submitted to all members of the Board of Commissioners is accurate, timely and clear.
7. To ensure effective communication with the shareholders.



8. To arrange evaluation of the performance of the Board of Commissioners, including all levels of Committees and Independent Commissioners, on a regular basis.
9. To facilitate the effective contribution of Independent Commissioners and create constructive relationships among members of the Board of Commissioners.
10. To carry out other tasks as requested by the GMS and the Board of Commissioners collegially, according to the needs and circumstances.

D. INDEPENDENT COMMISSIONER

1. An Independent Commissioner shall be a member of the Board of Commissioners who is not affiliated with the Board of Directors, other members of the Board of Commissioners, and the Controlling Shareholder, and is free from business relationships or other relationships that may affect his/her ability to act or solely act for the benefit of the Company.
2. Independent Commissioner has the main



responsibility to encourage the implementation of the principles of Good Corporate Governance (GCG) within the Company through empowering the Board of Commissioners so that they can perform their supervisory duties and provide advice to the Board of Directors effectively and provide more added value to the Company.

a. Duties of Independent Commissioner

1. To ensure transparency and disclosure of the financial statements of the Company;
2. Fair treatment to the minority shareholders and the other Stakeholder;
3. To disclose transactions having conflicts of interest fairly and equally;
4. To ensure compliance of the Company with the prevailing laws and regulations;
5. To guarantee the accountability of the organs of the Company.



b. Authority of Independent Commissioner

1. To preside the Audit Committee and other Committees.
2. An Independent Commissioner who has served for 2 (two) terms of office may be reappointed for a subsequent period as long as the Independent Commissioner declares himself/herself to remain independent at the GMS.
- 3) In the event that an Independent Commissioner serves on the Audit Committee, the relevant Independent Commissioner may only be reappointed for the Audit Committee for 1 (one) period subsequent term of office of the Audit Committee.



- 4) Based on rational and prudent considerations, he/she shall be entitled to express different opinions from other members of the Board of Commissioners and must be recorded in the Minutes of Meeting of the Board of Commissioners and different opinions that are material, must be included in the annual report.

c. Responsibilities of Independent Commissioner

In an effort to perform his/her responsibilities properly, the Independent Commissioner must proactively make efforts for the Board of Commissioners to supervise and provide advice to the Board of Directors related to, but not limited to, the following matters:

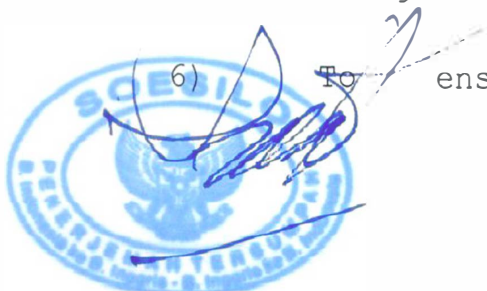
- 1) To ensure that the Company



has an effective business strategy, including monitoring the schedule, budget and effectiveness of the strategy;

- 2) To ensure that the Company appoints professional executives and managers;
- 3) To ensure that the Company has a well-functioning information, control system and audit system;
- 4) To ensure that the Company complies with the prevailing laws and regulations as well as the values set by the Company in carrying out its operations;
- 5) To ensure that risks and potential crisis are always identified and properly managed;

6) To ensure that the



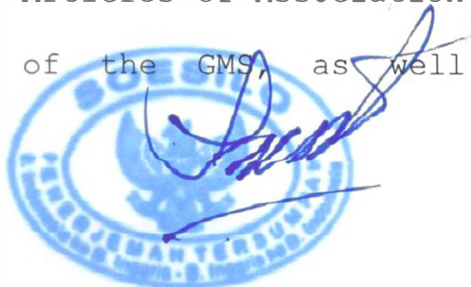
principles and practices of good corporate governance (GCG) are complied with and properly implemented.

E. DISTRIBUTION OF WORK AMONG THE MEMBERS OF THE BOARD OF COMMISSIONERS

The distribution of work among the members of the Board of Commissioners shall be arranged by themselves, and for the smooth running of their duties, the Board of Commissioners can be assisted by the Secretary to the Board of Commissioners.

F. DUTIES, RESPONSIBILITIES AND AUTHORITIES

1. The Board of Commissioners duties are to supervise management policies, the general management of both the Company and the business of the Company carried out by the Board of Directors and to provide advice to the Board of Directors including supervising the implementation of the Long Term Plan of the Company, Annual Work Plan and Budget of the Company as well as the provisions of the Articles of Association and the Resolutions of the GMS, as well as the laws and



regulations, for the benefit of the Company in accordance with the purposes and objectives of the Company.

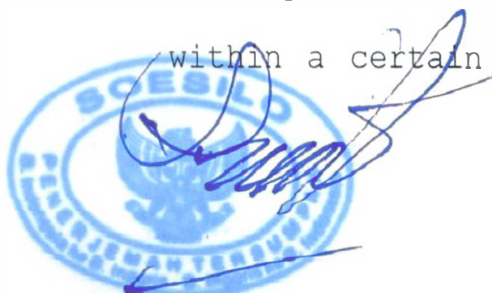
2. The Board of Commissioners has the authority to:

- a. Check books, letters and other documents, check cash for verification purposes and other securities and check the assets of the Company;
- b. Enter the gate, buildings and offices used by the Company;
- c. Ask for an explanation from the Board of Directors and/or other officials regarding all issues related to the management of the Company;
- d. Know all the policies and actions that have been and will be carried out by the Board of Directors;
- e. Request the Board of Directors and/or other officials under the Board of Directors with the



knowledge of the Board of Directors to attend the meeting of the Board of Commissioners, while requests or support for activities other than meetings will be carried out with due regard to professionalism, ethics, interests of the Company and the organs of the Company;

- f. Appoint and dismiss a Secretary of the Board of Commissioners;
- g. Temporarily dismiss any member of the Board of Directors in accordance with the provisions of the Articles of Association of the Company;
- h. Establish an Audit Committee, Nomination and Remuneration Committee, Planning and Risk Evaluation and Monitoring Committee and other committees, if deemed necessary by taking into account the capabilities of the Company;
- i. Use experts for certain matters and within a certain period of time at



- the expense of the Company, if deemed necessary;
- j. Carry out management actions of the Company under certain conditions for a certain period of time in accordance with the provisions of the Articles of Association;
- k. Approve the appointment and dismissal of the Corporate Secretary and/or Head of the Internal Supervisory Unit;
- l. Examine and review the annual report prepared by the Board of Directors and sign the annual report;
- m. Attend meetings of the Board of Directors and provide views on matters discussed;
- n. Carry out other supervisory authorities as long as they do not conflict with the laws and regulations, the Articles of Association, and/or the GMS resolutions;



o. In order to carry out the supervisory function, the members of the Board of Commissioners during working hours or other agreed times, jointly or individually, with or without prior notification to the Board of Directors, with due regard to professionalism, the interests of the Company, public and the organs, shall have the right to access including but not limited to buildings and locations of or other premises controlled by the Subsidiaries of the Company and have the right to examine books, documents of evidence, reports, of goods inventory, and check the cash position (for verification purposes) and other guarantees and to find out all actions taken by the Board of Directors of the Subsidiaries based on the principle of information disclosure by considering the confidentiality of the Company, and



to provide advice to Subsidiaries related to policies/actions that have been resolved or that will be taken by the Board of Directors of the Subsidiaries whether requested or not.

3. In connection with the above duties and authorities, the Board of Commissioners shall have the right to receive income determined by the GMS, provided as follows:

a. Income Type

- 1) Honorarium;
- 2) Allowances, which consist of:
 - a) Holiday allowance;
 - b) Housing allowance;
 - c) Retirement insurance.
- 3) Facilities, which consist of:
 - a) Vehicle facilities;
 - b) Health facilities;



c) Legal aid facilities.

4) Tantiem/Performance Incentives, whereby in Tantiem additional Long Term Incentive (LTI) can be given.

b. The Board of Commissioners (except the President Commissioner) of the Company who comes from the Board of Directors of PT Telkom Indonesia (Persero) Tbk, then the income of the members of the Board of Commissioners shall be paid by the Company to PT Telkom Indonesia (Persero) Tbk.

c. Details, amount, type and procedure for providing income for members of the Board of Commissioners, including amendments thereto, shall follow the provisions of the laws and regulations, the Articles of Association and the Company

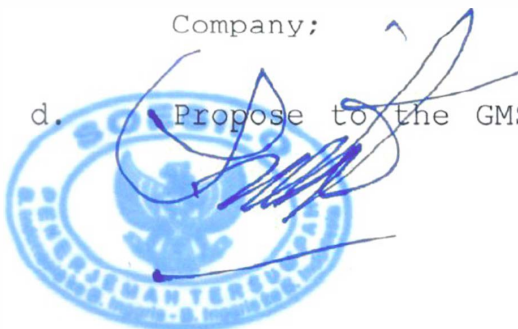


regulations.

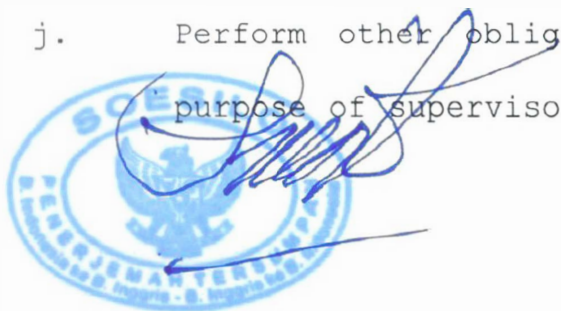
4. In connection with the duties and authorities of the Board of Commissioners as referred to in number 2 (two) above, the Board of Commissioners must:

- a. Provide advice to the Board of Directors in carrying out the management of the Company;
- b. Provide opinion and approval of the Long Term Plan of the Company, the Annual Work Plan and Budget of the Company and other work plans prepared by the Board of Directors, in accordance with the provisions of the Articles of Association and the prevailing laws and regulations;
- c. Follow the development of the activities of the Company, provide opinions and suggestions to the GMS regarding any issues deemed important for the management of the Company;

d. Propose to the GMS the appointment



- of a Public Accountant who will conduct an examination of the books of the Company;
- e. Examine and review periodic reports and Annual Reports prepared by the Board of Directors and sign the Annual Reports;
 - f. Provide explanations, opinions and suggestions to the GMS regarding the annual report, if requested;
 - g. Prepare minutes of meetings of the Board of Commissioners and keep the copies;
 - h. Report to the Company regarding their and/or his/her family's share ownership in the Company and other companies;
 - i. Provide a report on supervisory duties that have been carried out during the previous financial year to the GMS;
 - j. Perform other obligations for the purpose of supervisory and advisory



duties, as long as they do not conflict with the laws and regulations, the Articles of Association, and/or the GMS resolutions.

5. Each member of the Board of Commissioners shall be jointly and severally responsible for the losses of the Company caused by the fault or negligence of members of the Board of Commissioners in performing their duties.
6. Members of the Board of Commissioners cannot be held responsible for the losses of the Company if they can prove that:
 - a. The loss was not due to his fault or negligence;
 - b. They have carried out supervision in good faith and prudence for the benefit and in accordance with the purposes and objectives of the Company;
 - c. They do not have a conflict of interest, either directly or indirectly, for the actions of the



management of the Board of Directors which result in losses; and

- d. They have taken action, including provided advice to the Board of Directors which was done formally and can be proven either in writing or through other media, to prevent the loss from arising or continuing.

7. Under certain conditions the Board of Commissioners must hold annual GMS and other GMS in accordance with their authority as stipulated in the laws and regulations and the Articles of Association.

G. MEETING OF THE BOARD OF COMMISSIONERS AND RESOLUTION ADOPTION MECHANISM

1. General Principles

- a. All resolutions of the Board of Commissioners shall be adopted in the meeting of the Board of Commissioners or by resolution outside the meeting of the Board of



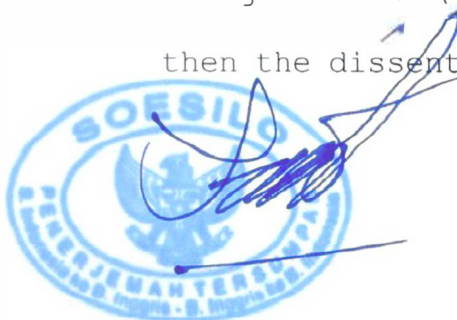
Commissioners.

- b. The Board of Commissioners must hold a meeting at least 1 (one) time in 2 (two) months.
- c. The Board of Commissioners must hold regular meetings with the Board of Directors at least 1 (one) time in 4 (four) months.
- d. Meeting materials as referred to in letter c. above, especially for meetings that discuss quarterly financial statement, shall be submitted by the Board of Directors no later than 5 (five) business days prior to the meeting accompanied by proof of document submission.
- e. Mechanisms for holding Meeting of the Board of Commissioners, inter alia invitations to meetings, meeting venues, quorums, resolution adoption mechanisms, minutes of meeting and others, shall fully refer to the provisions in the



Articles of Association of the Company.

- f. For orderly administration, each member of the Board of Commissioners who is unable to attend the meeting of the Board of Commissioners is required to provide a special power of attorney to other members of the Board of Commissioners.
- g. Any resolution of the meeting of the Board of Commissioners that has been held in accordance with the provisions in the Articles of Association shall be a resolution of the Board of Commissioners as a board and therefore shall be binding upon every member of the Board of Commissioners.
- h. If in the resolution adoption process carried out by voting there are differences of opinion or disagreements (dissenting opinion), then the dissenting opinion from the



members of the Board of Commissioners or other members of the Board of Commissioners authorized by them who are present in the resolution adoption process must be included in the minutes of the meeting along with the reasons for the dissenting opinion.

- i. Each resolution of the meeting of the Board of Commissioners and the Board of Directors as referred to in point c above, which has been held in accordance with the provisions of the Articles of Association, shall be a resolution that is binding on each member of the Board of Commissioners and member of the Board of Directors.
- j. The resolution adoption process at the meeting of the Board of Commissioners, whether the meeting of the Board of Commissioners itself or joint meetings with the Board of Directors regarding



input/directions from stakeholders, shall be carried out quickly and wisely (not rigid) and prioritizes the interests of the Company, by taking into account the principle of prudence and compliance with the prevailing laws and regulations.

2. Invitation and Implementation of the Meetings of Board of Commissioners

- a. Invitation to the meeting of the Board of Commissioners must be made by the President Commissioner. In the event that the President Commissioner is absent or is not available, the invitation to the meeting shall be made by a member of the Board of Commissioners.
- b. Invitation to the meeting of the Board of Commissioners shall be delivered or submitted directly either by letter or through electronic media containing at least agenda, date, time and venue of meeting, to each member of the Board of Commissioners, no later than 5 (five) days before the



meeting is held, excluding the date of the invitation and the date of the meeting, or in shorter time in case of urgency.

c. The invitation as referred to in letter b above shall not be required for meetings that have been scheduled based on the resolution of the Meeting of the Board of Commissioners which was held before.

d. Meetings of the Board of Commissioners shall be held at the domicile of the Company or in other places within the territory of the Republic of Indonesia or at the place of business of the Company.

e. In addition to the Meeting of the Board of Commissioners which is held in physical presence, the Meeting of the Board of Commissioners can also hold meetings through teleconference media, video conferences or other electronic media facilities in accordance with the prevailing provisions.

f. In the meeting of the Board of Commissioners held via video conference or other similar means of communication, minutes of the meeting must be made in writing and



circulated to all participating members of the Board of Commissioners for review and approval.

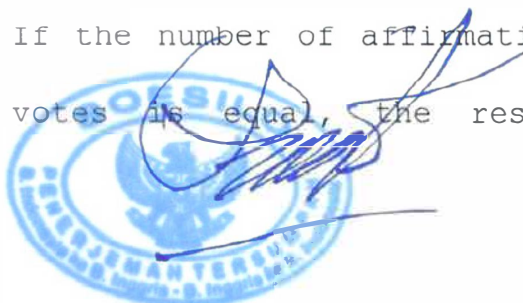
- g. The meeting of the Board of Commissioners shall be presided over by the President Commissioner, in the event that the President Commissioner is absent, the meeting may be presided over by an appointed member of the Board of Commissioners.
- h. In the event that the President Commissioner does not make an appointment, the member of the Board of Commissioners who has served the longest as a member of the Board of Commissioners shall act as chairman of the meeting of the Board of Commissioners.
- i. In the event that the member of the Board of Commissioners who has served the longest as a member of the Board of Commissioners is more than one individual, then the member of the Board of Commissioners with the oldest age shall act as chairman of the meeting.
- j. In the Meeting of the Board of Commissioners, each member of the Board of Commissioners



shall be entitled to cast 1 (one) vote and an additional 1 (one) vote for each other member of the Board of Commissioners legally represented by him/her at the meeting.

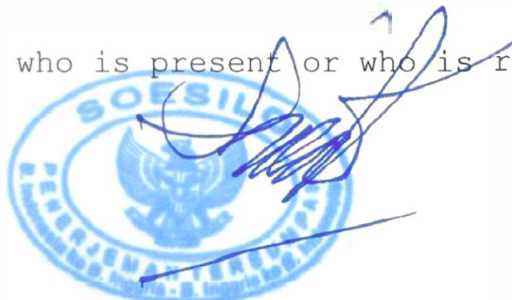
3. Resolution Adoption Mechanism

- a. All resolutions in the meetings of Board of Commissioners shall be adopted by deliberation to reach a consensus.
- b. Meetings of the Board of Commissioners shall be valid and shall have the right to make binding resolutions only if more than $\frac{1}{2}$ (one-half) of the total members of the Board of Commissioners are present or represented at the meeting.
- c. If a resolution based on deliberation to consensus is not reached, a resolution must be adopted by voting based on affirmative votes of more than $\frac{1}{2}$ (one-half) of the total number of votes validly cast at the relevant meeting.
- d. If the number of affirmative and negative votes is equal, the resolution of the



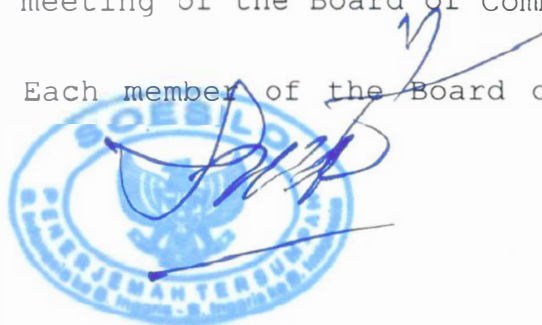
Meeting of the Board of Commissioners shall be the one that is the same as the opinion of the chairman/leader of the Meeting of the Board of Commissioners with due regard to the provisions regarding accountability as referred to in the Articles of Association of the Company, except regarding individuals, resolution adoption of the Meeting shall be made privately.

- e. Each member of the Board of Commissioners shall be entitled to cast 1 (one) vote plus 1 (one) vote for the member of the Board of Commissioners that he/she represents (if authorized by power of attorney).
- f. Voting regarding individual shall be conducted by an unsigned folded ballot letter, while voting regarding other matters shall be conducted verbally, unless the Chairman of the Meeting determines otherwise without any objection based on the majority of votes from those present.
- g. Each member of the Board of Commissioners who is present or who is represented at the



meeting must vote or cast a vote.

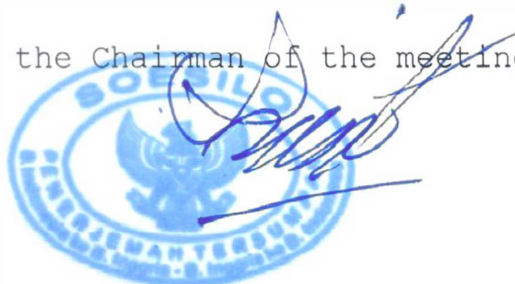
- h. In the event that a member of the Board of Commissioners does not vote (abstain), the member of the Board of Commissioners shall be deemed to have approved the resolution of the meeting of Board of Commissioners and shall be responsible for the resolution of the meeting.
- i. Invalid vote shall be deemed not to exist and shall not be counted in determining the total votes cast at the meeting.
- j. Resolutions can also be adopted outside the meeting of the Board of Commissioners provided that all members of the Board of Commissioners have been notified of the resolution proposal concerned and all members of the Board of Commissioners have given their approval regarding the proposal submitted and sign the approval which resolution shall have the same legal force as the resolution validly adopted in the meeting of the Board of Commissioners.
- k. Each member of the Board of Commissioners



who personally in any way, either directly or indirectly, has an interest in a proposed transaction, contract or contract proposed in which the Company becomes a party, the nature of interest shall be stated in a meeting of the Board of Commissioners and shall not be entitled to participate in voting on matters in connection with the transaction or contract.

4. Minutes of Meeting of the Board of Commissioners

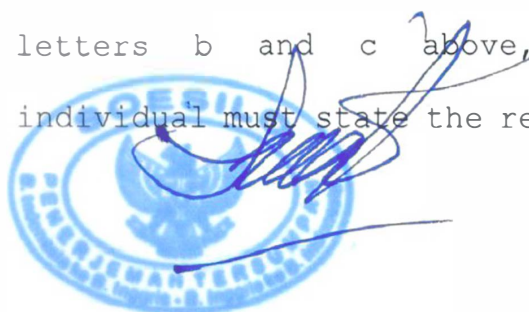
- a. In each meeting of the Board of Commissioners, minutes of meetings must be made containing the matters discussed (including dissenting opinions of members of the Board of Commissioners), if any, and matters resolved must be included in the Annual Report.
- b. The minutes of the meeting as referred to in letter a above must be set out in the Minutes of Meeting made by an individual present at the meeting who is appointed by the Chairman of the meeting, then signed by



all members of the Board of Commissioners who are present and submitted to all members of the Board of Commissioners.

- c. The Minutes of the Meeting of the Board of Commissioners together with the Board of Directors must be stated in the Minutes of Meeting. The Minutes of Meeting must be made by: i) a person present at the meeting appointed by the Chairman of the Meeting or ii) the Secretary to the Board of Commissioners and then signed by all members of the Board of Commissioners and members of the Board of Directors present no later than 20 (twenty) business days after the end of the meeting, containing at least: (i) date of the meeting; (ii) venue; (iii) subject matter of discussion; and (iv) resolution of the meeting.

- d. In the event that there is a member of the Board of Commissioners and/or member of the Board of Directors who does not sign the result of the meeting as referred to in letters b and c above, the relevant individual must state the reasons in writing

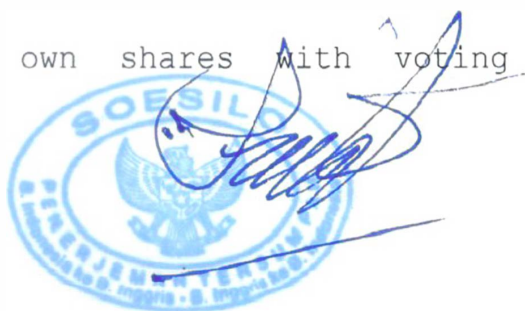


in a separate letter attached to the minutes of meeting.

- e. The Minutes of Meeting as referred to in letters b. and c. above must be documented by the Company.
- f. Minutes of Meeting of the Board of Commissioners shall constitute valid evidence for members of the Board of Commissioners and for third parties or other parties regarding the resolution adopted at the relevant meeting.

H. REPORTING OF THE BOARD OF COMMISSIONERS

- 1. The Board of Commissioners must provide a report on the supervision carried out during the previous financial year to the GMS.
- 2. The Board of Commissioners has the obligation to examine and provide feedback to the GMS on the periodic reports and Annual Reports prepared by the Board of Directors and to sign the Annual Reports.
- 3. Members of the Board of Commissioners who own shares with voting rights, either



directly or indirectly, are required to submit a report on ownership of voting rights over shares and any changes in ownership of voting rights over shares of the Company to the Financial Services Authority. Members of the Board of Commissioners may grant written power of attorney to other parties, such as to the Company's Corporate Secretary, to report ownership of voting rights over shares and any changes in ownership of voting rights over shares of the Company to the Financial Services Authority.

4. Submission of information as referred to in point 3 above must be submitted no later than 5 (five) business days after the occurrence of ownership or any change in ownership of shares in the Company and other companies.
5. The Board of Commissioners must ensure that the Annual Report of the Company contains information regarding identity, main jobs, positions of the Board of Commissioners in other companies, including meetings held in



one financial year (internal meetings and joint meetings with the Board of Directors), as well as honorarium, facilities, and/or other allowances received from the relevant Company.

I. OFFICE ETHICS OF MEMBERS OF THE BOARD OF COMMISSIONERS

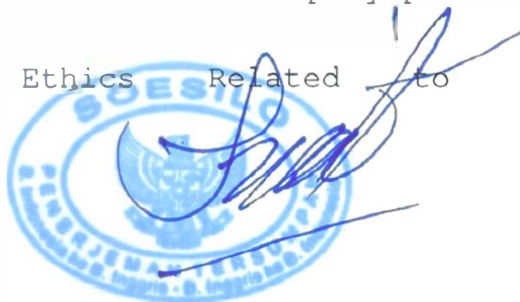
1. Ethics related to exemplary

The Board of Commissioners must encourage the creation of ethical behavior and uphold ethical standards in the Company, one of them is to make himself/herself as the role model for the Board of Directors and Employees of the Company.

2. Ethics of Compliance with the Laws and Regulations

The Board of Commissioners must comply with the prevailing laws and regulations, the Articles of Association and Good Corporate Governance (GCG) Guidelines as well as the established Company policies.

3. Ethics Related to Disclosure and



Confidentiality of Information

The Board of Commissioners must disclose information in accordance with provisions of the prevailing laws and regulations and always maintain the confidentiality of the information entrusted to him/her in accordance with the provisions of the laws and regulations and/or the Company provisions.

4. Ethics Related to the Opportunity of the Company

During the incumbent, the Board of Commissioners is prohibited from:

- a. Taking the business opportunities of the Company for the benefit of himself/herself, his/her family, business groups and/or other parties.
- b. Using Company assets, Company information or his/her position as a Member of the Board of Commissioners for personal gain beyond the provisions of the prevailing laws



and regulations and the Company policies.

- c. Competing with the Company, i.e. using inside information/knowledge to gain benefits for interests other than the interests of the Company.
- d. Taking personal advantage of the activities of the Company, in addition to the salary and facilities he/she receives as a member of the Board of Commissioners of the Company, which is determined by the GMS.
- e. Taking business transaction opportunities with parties whose funds are suspected of originating from money laundering activities. For this reason, a thorough understanding of who, how and the reputation of the potential working partners is very important. In addition, the existence of references¹ from third parties will



also provide additional information.

5. Business Ethics and Anti-Corruption

Members of the Board of Commissioners must always prevent and avoid corrupt practices, gratuities, money laundering and bribery in any manner, form and/or for any interest that is believed to be detrimental to the Company.

Some matters that are prohibited for members of the Board of Commissioners shall include but not limited to the following:

- a. Members of the Board of Commissioners shall be prohibited from giving or offering, or receiving either directly or indirectly anything of value to a customer or an official/employee of a government agency to influence or as a reward for what he/she has done and any other actions in accordance with the prevailing laws and regulations.



- b. It is prohibited to give a token of gratitude in business activities such as gifts, donations or entertainment, which are carried out in a situation that can be considered giving gratuities and/or improper conduct.

6. Ethics Related to Conflict of Interest

- a. A transaction that requires the written approval from the Board of Commissioners shall be considered having conflict of interest if any member of the Board of Commissioners has a relationship with a Related Party. Related Parties as mentioned above shall include:

- 1) Parties who have family relations by marriage and descent up to the second degree (including son/daughter-in-law) both horizontally and vertically



with members of the Board of Commissioners; or

- 2) Companies or bodies in which members of the Board of Commissioners or their families (as referred to in point 1) above) serve as Commissioners (in the case of non-limited liability companies, other positions equivalent) or is a Controlling Shareholder (in the case of non-limited companies, other positions equivalent) or is a principal shareholder (in the case of a non-limited liability company, other equivalent positions).

- b. In the event that a member of the Board of Commissioners is involved in a Conflict of Interest Transaction, the member of the Board of Commissioners must disclose the



same, and shall not act as chairman in a GMS that resolves on the Conflict Of Interest Transaction and not allowed to take part in adopting resolutions to resolve whether to approve or disapprove a transaction that must obtain written approval from the Board of Commissioners proposed by the Board of Directors. Therefore, the GMS shall be presided over by another member of the Board of Commissioners who has no conflict of interest and appointed by the Board of Commissioners. However, if all members of the Board of Commissioners have conflict of interest, the GMS shall be presided over by the President Director or by any other members of the Board of Directors who do not have Conflict of Interest, and if there are no members of the Board of Directors who meet the requirements, the GMS shall be presided over by a non-



controlling (minority) shareholder appointed by the shareholders present at the GMS.

- c. In addition, a company or entity that is part of a business group where members of the Board of Commissioners and their families (as referred to in letter a above) serve as Commissioners in a company or entity within the business group can also be classified as a Related Party.

In this case, members of the Board of Commissioners who are deemed to have a conflict of interest are not allowed to participate in adopting resolution to resolve whether to approve or disapprove a transaction that must obtain a written approval from the Board of Commissioners proposed by the Board of Directors.



J. SUPPORTING ORGANS OF THE BOARD OF COMMISSIONERS

1. Supporting Organs of the Board of Commissioners shall consist of committees of the Board of Commissioners and Secretary to the Board of Commissioners.
2. The Board of Commissioners shall be entitled to form, change and arrange the membership of the Supporting Organs of the Board of Commissioners according to the needs and still be based on the provisions of the laws and regulations.
3. The Board of Commissioners may form committees and if deemed necessary may employ experts for a certain period of time at the expense of the Company.
4. Committees within the environment of the Board of Commissioners shall consist of the Audit Committee, Nomination and Remuneration Committee, Planning and Risk Evaluation and Monitoring Committee, or other committees excluding the committees listed in this Board Manual if deemed necessary with due regard to the provisions of the prevailing laws and regulations and



the ability of the Company to assist the Board of Commissioners in the field of Company activities that require special monitoring.

5. Guidelines for the implementation of work (charter) for the supporting organs of the Board of Commissioners as referred to in point 4 shall be provided for and stipulated separately in a separate Resolution of the Board of Commissioners.
6. To assist in the smooth performance of its duties, the Board of Commissioners at the Company's expense shall be entitled for the assistance from the Secretary to the Board of Commissioners in carrying out administrative and secretarial tasks related to all activities of members of the Board of Commissioners, ensuring that the duties of the Commissioners have been carried out and all information required by the Commissioners is available and other tasks are as stipulated in the prevailing laws and regulations.

a. **Main Functions:**

The Secretary to the Board of Commissioners has the main function of providing support to the Commissioners in order to expedite the duties of the Commissioners in carrying out their functions as representatives of Shareholders to provide advice and supervision in relation to the management of the Company by the Board of Directors and all staff.

b. Requirements:

The Secretary to the Board of Commissioners must meet the following requirements:

- 1) Understands the management, supervision and guidance system of the Company;
- 2) Has good integrity;
- 3) Understands secretarial functions;
- 4) Has good ability to communicate and coordinate.



c. Term of Office:

The term of office of the Secretary to the Board of Commissioners shall be determined by the Board of Commissioners for a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years without prejudice to the right of the Board of Commissioners to dismiss him/her at any time.

K. CONFIDENTIALITY

1. All information and documents related to the approval process and attachments thereto, including documents issued and presentations made by the Board of Commissioners and the Supporting Organs of the Board of Commissioners must be kept confidential by the Board of Commissioners and all members of the Supporting Organs of the Board of Commissioners, and will not be disclosed and notified to other parties, unless required by law or approved by the Company.



2. Disclosure of important Company information to other parties shall be included in the annual report and financial statements of the Company in accordance with the laws and regulations.
3. Confidentiality, Document Management and Information of the Company will be further regulated in the Company regulations, while still adhering to the provisions contained in the laws and regulations and the Company's Articles of Association.

L. ORIENTATION PROGRAM AND COMPETENCY IMPROVEMENT

1. Board of Commissioners Orientation Program
 - a. For newly appointed members of the Board of Commissioners, an orientation program is given to provide an understanding of all aspects related to the roles and responsibilities of the Board of Commissioners and to uniform perceptions regarding the implementation of good corporate governance (GCG) in the Company so that the new Board of Commissioners



can immediately adjust and provide contribution to the Company.

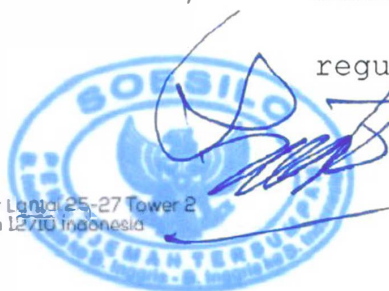
b. Implementation of the orientation program shall be the responsibility of the Corporate Secretary or anyone who performs the function of corporate secretary.

c. The material for the orientation program shall include at least the following:

1) Orientation to the Company including the vision, mission, strategy, performance, financial condition, risks and the latest developments of the Company;

2) Understanding of the telecommunications industry, including knowledge of the Company's products;

3) Understanding of government regulations and policies,



especially towards the
telecommunications
industry;

- 4) Understanding of financial
aspects (financial
literacy), especially
related to examination of
financial statement,
including but not limited to
balance sheets, income
statements, cash flow
reports, and reports on
changes in equity, as well
as notes to financial
statements of public
companies;

- 5) Implementation of the
principles of good corporate
governance (GCG) in the
Company, integrated
Governance, Risk &
Compliance (GRC), and
whistleblowing system
including the ethics and



norms that apply within the Company.

- 6) Knowledge related to Environmental, Social, and Governance (ESG) and sustainability reporting applicable in the Company based on the provisions of the laws and regulations and the Articles of Association.
- 7) Sharing sessions with policy makers and regulators.
- 8) Knowledge related to state financial law and prevention of corruption.
- 9) The roles, duties and responsibilities of the Board of Commissioners and the Board of Directors, including Internal Audit and Committees, as well as other supporting organs.



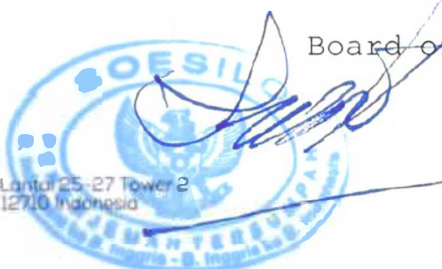
- 10) Orientation to management members and visits to each Company Unit.
- 11) Team Building which includes all members of the Board of Commissioners, both those who have just served and those who have served previously, with the aim of realizing solidarity and teamwork as members of the Board of Commissioners.
- d. The material for the orientation program as referred to in point c above shall first take into account the direction of the Board of Directors and consider the advice of the Board of Commissioners.
- e. No later than 3 (three) months after the orientation program is carried out, the Corporate Secretary or anyone who performs the function of corporate secretary shall be required to evaluate the

implementation of the orientation
program.

2. Competency Improvement

a. Provisions regarding competency
improvement programs for the Board
of Commissioners shall be as
follows:

- 1) The competency improvement
program is carried out in
order to increase the
effectiveness of the work of
the Board of Commissioners;
- 2) Each member of the Board of
Commissioners who
participates in competency
improvement programs such as
seminars and/or training is
required to deliver
presentation to other
members of the Board of
Commissioners for sharing
information and knowledge;
- 3) The relevant member of the
Board of Commissioners shall



be responsible for making a report on the implementation of the competency improvement program. The report shall be submitted to the Board of Commissioners.

b. Competency improvement programs that can be carried out inter alia shall be as follows:

- 1) Knowledge related to the principles of corporate law and laws and regulations in connection with the business activities of the Company, as well as the internal control system;
- 2) Knowledge related to government policies in relation to the strategic environment of the Company, the core business of the Company, and the latest developments in the industry of the Company.



- 3) Knowledge related to strategic management and its formulation;
- 4) Knowledge related to risk management;
- 5) Knowledge related to quality financial reporting.

M. PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

1. General Policy

The Board of Commissioners shall evaluate and approve the Key Performance Indicators for the Board of Commissioners, with due regard and by taking into account the assessment parameters in the form of numerical and narrative indicators as well as evaluations related to:

- a. Implementation of good governance (Good Corporate Governance/GCG);
- b. Shareholder aspirations;
- c. Determination of absolute targets for the Work Plan and Budget of the Company ("WP&B") and KPI;
- d. Statutory provisions.



2. Self-Assessment Policy to assess the performance of the Board of Commissioners

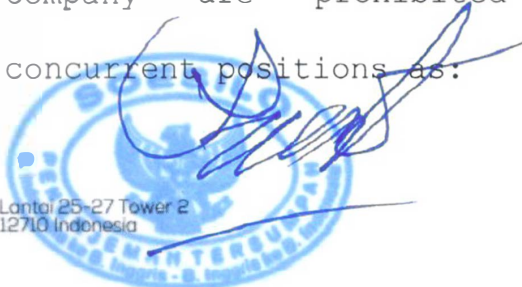
a. The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners. Self-assessment of the Board of Commissioners is a guideline used as a form of accountability for assessing the performance of the Board of Commissioners collegially. The Self-Assessment mentioned above is carried out by each member of the Board of Commissioners to assess the performance of the Board of Commissioners collegially, and not to assess the individual performance of each member of the Board of Commissioners. With this Self-Assessment, it is expected that each member of the Board of Commissioners can contribute to improving the performance of the Board of Commissioners continuously.

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- b. Self-assessment of members of the Board of Commissioners is carried out by the Committee that carries out the Nomination and Remuneration function, which is presided over by one of the members of the Board of Commissioners.
- c. This policy may include assessment activities carried out along with their purposes and objectives, time for implementation on a regular basis, and benchmarks or assessment criteria used in accordance with the recommendations provided by the nomination and remuneration function.
- d. Self-Assessment Policy to assess the performance of the Board of Commissioners shall be disclosed through annual reports.

N. CONCURRENT POSITIONS OF BOARD OF COMMISSIONERS

- 1. Members of the Board of Commissioners of the Company are prohibited from holding concurrent positions as:



- a. Managers of political parties, members of the People's Representative Council, Regional Representative Council, Level I Regional People's Legislative Council, and Level II Regional People's Representative Council and/or regional head/deputy regional head;
 - b. Other positions that may cause a conflict of interest; and/or
 - c. Other positions in accordance with the provisions of the laws and regulations.
2. Members of the Board of Commissioners who hold concurrent positions as referred to in point 1 above shall have their term of office ended as members of the Board of Commissioners as of the effective date of the concurrent positions.
 3. Members of the Board of Commissioners whose term of office has ended as referred to in point 1 above shall, notify the Company in writing regarding the existence of



concurrent positions accompanied by supporting documents.

4. Members of the Board of Commissioners shall report to the Controlling Shareholders in the event of any share ownership and concurrent positions prohibited in these provisions in other companies.
5. Legal acts carried out for and on behalf of the Company by members of the Board of Commissioners after the termination by reason of law as referred to in point 3 shall be invalid and become the personal responsibility of the member of the Board of Commissioners concerned.
6. The provisions as referred to in point 5 shall not reduce the responsibility of the member of the Board of Commissioners concerned for losses to the Company caused by the error or negligence of the member of the Board of Commissioners concerned in carrying out his/her duties, if the members of the Board of Commissioners consist of 2 (two) members of the Board of Commissioners or more, the responsibility as referred to



in this paragraph shall apply jointly and severally to each member of the Board of Commissioners.

7. Other matters in connection with the follow-up on concurrent positions, including the rights and obligations related to the dismissal of the said member of the Board of Commissioners, shall follow the provisions contained in the laws and regulations, the Articles of Association, and the Company regulations.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "BOSS" at the top and "PT DAYAMITRA TELEKOMUNIKASI" at the bottom, with a central emblem.

CHAPTER II

BOARD OF DIRECTORS

A. COMPOSITION OF THE BOARD OF DIRECTORS

1. Composition of the Board of Directors
 - a. The number of the Board of Directors shall be adjusted to the requirements of the Company;
 - b. The Board of Directors shall at least consist of 2 (two) people, one of them shall be appointed as the President Director.
2. Term of Office of Members of the Board of Directors
 - a. Members of the Board of Directors shall be appointed for a period of 5 (five) years and can be reappointed for 1 (one) term of office.
 - b. Members of the Board of Directors may be given a salary along with facilities and/or other allowances including bonuses and post-employment benefits, the type and

amount of which shall be determined by the GMS and this authority may be delegated to the Board of Commissioners.

B. MEMBERSHIP OF THE BOARD OF DIRECTORS

1. Appointment of Members of the Board of Directors.
 - a. Members of the Board of Directors shall be appointed and dismissed by the GMS.
 - b. Proposals for the appointment of Members of the Board of Directors to the GMS are made by considering the recommendations of the Board of Commissioners. In providing recommendations, the Board of Commissioners may consider input from the Nomination and Remuneration Committee, if any.
 - c. Appointment of members of the Board of Directors shall be carried out based on the provisions of the Articles of Association and the prevailing laws and regulations.

2. Termination of the Office of Members of the Board of Directors

a. The office of a member of the Board of Directors ends if:

- 1) His/her resignation has become effective;
- 2) He/she passes away;
- 3) His/her term of office ends;
- 4) He/she is dismissed based on a resolution of the GMS;
- 5) He/she is declared bankrupt by a commercial court that has permanent legal force or is placed under guardianship based on a court decision; or
- 6) He/she no longer meets the requirements as a member of the Board of Directors based on the Articles of Association and other laws and regulations.



- b. The provisions as stated in point 2.a.6) above, including but not limited to prohibited concurrent positions.
- c. The appointment of a member of the Board of Directors who does not meet the requirements as described in point 2.a.6) above shall be null and void from the time when the other members of the Board of Directors or the Board of Commissioners become aware of the non-fulfillment of the requirements based on valid evidence, and the relevant member of the Board of Directors is notified in writing by taking into account the laws and regulations.
- d. For members of the Board of Directors who resign before or after their term of office ends, unless they resign due to death, the person concerned shall remain responsible for their actions for which the GMS has not yet accepted accountability.

3. Temporary Dismissal of Members of the Board of Directors

a. Members of the Board of Directors may be temporarily dismissed at any time by the Board of Commissioners by stating the reasons therefor.

b. The reasons for the temporary dismissal of members of the Board of Directors as stated above shall be carried out if the relevant member of the Board of Directors:

- 1) acts contrary to the Company's Articles of Association;
- 2) is indicated to have taken action that is detrimental to the Company;
- 3) neglects his/her obligations; or
- 4) there is an urgent reason for the Company.

c. The temporary suspension must be notified in writing within a maximum of 2 (two) business days after the



temporary suspension is determined to the relevant member of the Board of Directors along with the reasons causing the action with a copy to the Board of Directors.

- d. At the latest within 90 (ninety) days after the temporary suspension concerned, the Board of Commissioners must hold a GMS to revoke or confirm the resolution of the temporary suspension.
- e. The temporarily suspended member of the Board of Directors shall be given the opportunity to defend himself/herself in the GMS as referred to in point d above after being summoned in writing. The absence of the temporarily suspended member of the Board of Directors in the GMS is considered a failure to use the right of the relevant member of the Board of Directors to defend himself/herself in the GMS and to

have accepted the resolution of the
GMS.

f. The temporarily suspended member of
the Board of Directors shall not be
authorized to carry out the
management of the Company for the
interests of the Company in
accordance with the purpose and
objective of the Company and to
represent the Company both inside
and outside the Court.

g. The temporary suspension shall be
null and void and cannot be extended
or re-determined for the same
reasons if:

- 1) the period of holding the
GMS as referred to in point
d above has exceeded; or
- 2) the GMS is unable to make a
resolution.

h. If the GMS:

- 1) cancels the temporary
dismissal or the
circumstances as referred



to in point e above occur,
then the relevant member of
the Board of Directors must
resume his/her duties as
appropriate;

- 2) confirms the resolution on
the temporary dismissal,
then the relevant member of
the Board of Directors
shall be permanently
dismissed.

i. The Company is required to provide
information disclosure to the public
and submit to the Financial Services
Authority regarding:

- 1) the resolution on temporary
dismissal; and
- 2) the results of the GMS to
revoke or confirm the
resolution on temporary
dismissal or information
regarding the cancellation
of the temporary dismissal

by the Board of



Commissioners due to the failure to hold the GMS until the end of the period as referred to in point d above no later than 2 (two) business days after such event occurs.

4. Dismissal of Members of the Board of Directors

a. Members of the Board of Directors may be dismissed at any time based on a resolution of the GMS by stating the reasons therefor.

b. The reasons for dismissing members of the Board of Directors as stated above shall be carried out if in reality, the relevant member of the Board of Directors, among others:

- 1) is unable/less able to fulfill his/her obligations as agreed in the management contract;
- 2) is unable to carry out his/her duties properly;



- 3) Violates the provisions of the Company's Articles of Association and/or the prevailing laws and regulations;
- 4) Involved in actions that are detrimental to the Company and/or the state;
- 5) Taking actions that violate ethics and/or propriety that should be respected as a member of the Board of Directors;
- 6) Found guilty by a court decision that has permanent legal force;
- 7) Resigns;
- 8) There is a change in the Company's business strategy;
- 9) Has been named a suspect or defendant by the authorized party in Actions that are



detrimental to the Company
and/or the state;

10) Permanently incapacitated,
including serious
illness/prolonged illness;

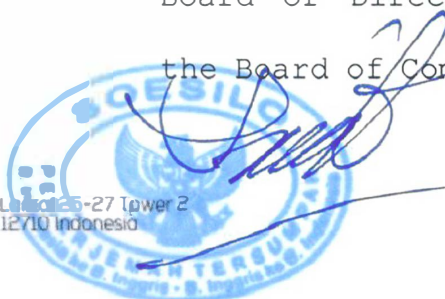
11) Other reasons deemed
appropriate by the GMS for
the interests and
objectives of the Company.

c. The resolution to dismiss for the
reasons as referred to in points b
1), 2), 3), 4), 5), 8) and 11) shall
be adopted after the person
concerned has been given the
opportunity to defend
himself/herself.

d. Dismissal for the reasons as
referred to in points b 4), 6) and
9) constitutes a dishonorable
dismissal.

e. Between members of the Board of
Directors and between members of the
Board of Directors and members of
the Board of Commissioners there may

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not be any family relationship up to the third degree, either vertically or horizontally, including relationships arising from marriage. In the event of such a situation, the GMS has the authority to dismiss one of them.

f. The proposal for dismissal of members of the Board of Directors to the GMS shall be made by considering the recommendations, the Board of Commissioners may consider input from the Nomination and Remuneration Committee, if any.

g. Dismissal of members of the Board of Directors shall be carried out based on the provisions of the Articles of Association and the prevailing laws and regulations.

5. Resignation of Members of the Board of Directors

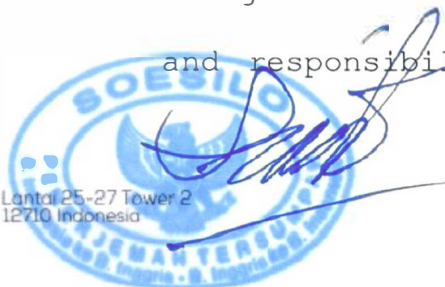
a. A member of the Board of Directors may resign from his/her position before the end of his/her term of

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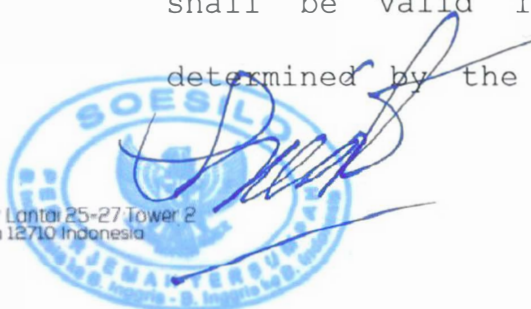
office by submitting a written resignation application regarding his/her intention to the Company.

- b. The Company is required to hold a GMS to decide on the resignation application of a member of the Board of Directors within a maximum period of 90 (ninety) days after the receipt of the letter of resignation.
- c. The Company is required to provide information disclosure to the public and submit it to the Financial Services Authority no later than 2 (two) business days after the receipt of the resignation application of a member of the Board of Directors and the results of the GMS as referred to above.
- d. Before the resignation becomes effective, the relevant member of the Board of Directors remains obligated to complete his/her duties and responsibilities in accordance



with the Articles of Association and the prevailing laws and regulations unless otherwise determined by the Board of Commissioners based on reasonable considerations.

- e. The member of the Board of Directors who resigns as mentioned above can still be held accountable as a member of the Board of Directors since the appointment of the relevant member until the date of approval of his/her resignation in the GMS.
- f. Release of responsibility of the resigning member of the Board of Directors shall be granted after the Annual GMS releases him/her.
- g. In the event that a member of the Board of Directors resigns resulting in the number of members of the Board of Directors becoming less than 2 (two) people, then the resignation shall be valid if it has been determined by the GMS and a new



member of the Board of Directors has been appointed, thereby meeting the minimum requirements for the number of members of the Board of Directors.

6. Vacancies in the Position of the Board of Directors

a. If at any time for any reason there is one or more vacant positions of members of the Board of Directors:

1) The Board of Commissioners shall appoint another member of the Board of Directors to carry out the work of the vacant member of the Board of Directors with the same power and authority;

2) A GMS must be held to fill the vacant position if it causes the number of the Board of Directors to be less than 2 (two) one of whom is the President



Director or the vacant position is the President Director or other director required by the prevailing provisions;

- 3) The GMS as referred to in point 2) above must be held no later than 90 (ninety) days after the vacancy occurs.

- b. In the event that a member of the Board of Directors ends his/her term of office and the GMS has not yet determined a replacement, then the member of the Board of Directors whose term of office has ended can be determined by the GMS to carry out his/her work with the same power and authority until the provision of the member of the Board of Directors whose term of office has ended has only served 1 (one) term of office.

- c. If at any time for any reason all positions of the members of the



Company's Board of Directors are vacant, then:

- 1) no later than 90 (ninety) days after the vacancy occurs, a GMS must be held to fill the vacant position of the Board of Directors;
- 2) during the vacancy and the GMS has not yet filled the vacant position of the Board of Directors, then for the time being the Company shall be managed by the Board of Commissioners with the same power and authority.

C. FUNCTIONS AND ROLES OF THE BOARD OF DIRECTORS

The function and role of the Board of Directors to support the sustainability of the Company can be optimized through the following efforts:

1. To strengthen the membership and composition of the Board of Directors.



Efforts to strengthen the membership and composition of the Board of Directors can be made through the following matters:

- a. Determination of the number of members of the Board of Directors by taking into account the condition of the Company and effectiveness in adopting resolutions.
- b. Determination of the composition of members of the Board of Directors by taking into account the diversity of skills, knowledge and experience required.
- c. Members of the Board of Directors in charge of accounting or finance shall have expertise and/or knowledge in accounting.

2. To improve the quality of implementation of the duties and responsibilities of the Board of Directors.

- a. Efforts to improve the quality of the implementation of the duties and responsibilities of the Board of Directors as referred to in number 1



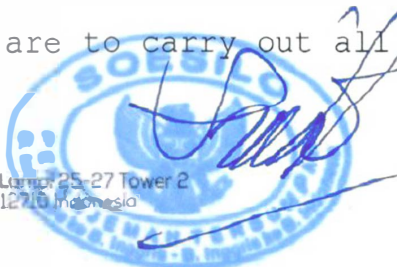
can be carried out through the following matters:

- 1) The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors.
- 2) The self-assessment policy to assess the performance of the Board of Directors shall be disclosed in the Annual Report of the Company.
- 3) The Board of Directors has a policy regarding the resignation of a member of the Board of Directors if involved in a financial crime.

b. The policy as referred to in letter a.3) above shall be further regulated in the Company regulations.

D. MAIN DUTIES OF THE BOARD OF DIRECTORS

1. The main duties of the Board of Directors are to carry out all actions related to and



be responsible for the management of the Company for the benefit of the Company and in accordance with the purposes and objectives of the Company and to represent the Company both inside and outside the court on all matters and all events with the limitations as stipulated in the laws and regulations, the Articles of Association and/or the Resolution of the GMS.

2. In carrying out the main duties above, the Board of Directors through the Meeting of the Board of Directors shall have the authority to:

- a. Propose the vision, mission and strategy of the Company;
- b. Establish the basic policies of corporate strategy, finance, organization and Human Resources as well as the information and communication technology system of the Company;
- c. Submit proposals for the management of the Company that require the approval of the Board of

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Commissioners and the approval of the GMS and carry them out in accordance with the provisions stipulated in the Articles of Association, the approval of the Board of Commissioners and the resolutions of the GMS.

- d. Strive to achieve the target indicators for financial aspects, operational aspects and administrative aspects which are used as the basis for assessing the healthiness of the Company in accordance with the performance set by the shareholders.
- e. Establish performance targets and performance evaluation of the Company, Directorates, operating units and business units through the Company's organizational mechanisms as well as performance targets and performance evaluation of subsidiaries including strategic plans and dividend policies of

Subsidiaries through the subsidiary organ mechanism in accordance with the prevailing provisions to the Subsidiaries

- f. Establish proposals and changes to Company Long Term Plan and Company Budget Work Plan in accordance with the prevailing regulations.
- g. Establish approval for investment feasibility according to the authority of the Board of Directors, monitor and make corrections to its implementation.
- h. Establish cooperation activities or contracts with value and time or use/acquisition in accordance with the authority stipulated in the Company regulations.
- i. Establish financial policies that need to be reviewed periodically by the Board of Directors, for example Cash Management, Expenditure Authority and Payment Authority.



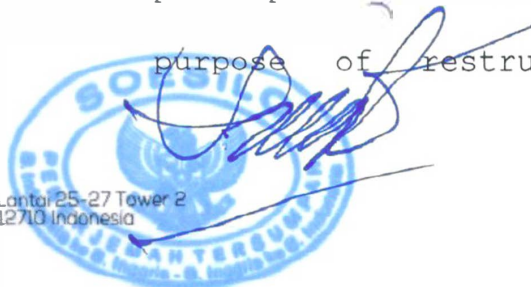
- j. Establish the organizational structure and appointment of Company officials to a certain level which is regulated through the Company regulations.

E. DUTIES, RESPONSIBILITIES AND AUTHORITIES

- 1. The Board of Directors has the rights and authorities inter alia as follows:
 - a. To establish policies that are considered appropriate in the management of the Company;
 - b. To arrange the transfer of powers of the Board of Directors to represent the Company inside and outside the court to one or more individuals specifically appointed for this purpose including the Company employees both individually and jointly and/or other bodies;
 - c. To regulate provisions regarding the Company employees including the determination of wages, pensions or elderly benefits and other income



- for the Company employees based on the prevailing laws and regulations;
- d. To appoint and dismiss the Employees of the Company based on the employment regulations of the Company and the laws and regulations;
- e. To appoint and dismiss a Corporate Secretary and/or Head of Internal Supervisory Unit with the approval of the Board of Commissioners;
- f. To write off non-performing receivables with the provisions stipulated in the Articles of Association and which are subsequently reported to the Board of Commissioners and subsequently reported and accounted for in the Annual Report;
- g. To no longer collect interest receivables, penalties, fees and other receivables outside the principle carried out for the purpose of restructuring and/or



settling receivables as well as other actions for the purpose of settling the receivables of the Company with the obligation to report to the Board of Commissioners, the provisions and procedures for reporting of which are determined by the Board of Commissioners;

- h. To carry out all other deeds and actions regarding the management and ownership of the assets of the Company, to bind the Company with other parties and/or other parties with the Company, and to represent the Company inside and outside the court on all matters and all events, with restrictions as stipulated in the regulations of the laws and regulations, the Articles of Association and/or the Resolutions of the GMS.

2. In connection with the above duties and authorities, the Board of Directors shall

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have the right to receive income determined by the GMS, provided as follows:

- a. Income Type
- 1) Salary;
 - 2) Allowances, which consist of:
 - a) Holiday allowance;
 - b) Housing allowance;
 - c) Retirement insurance.
 - 3) Facilities, which among others consist of:
 - a) Vehicle facilities;
 - b) Health facilities;
 - c) Legal aid facilities;
 - 4) *Tantième*/Performance Incentives, where in the *Tantième* additional Long Term Incentive/LTI can be given.

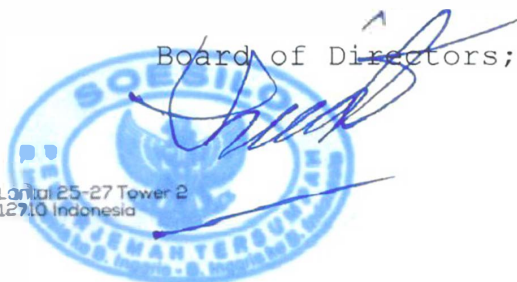
- b. The amount, type and procedure for providing income to members of the Board of Directors, including

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changes thereto, shall follow the provisions of the laws and regulations, the Articles of Association and the Company regulations.

3. In carrying out their duties, the Board of Directors shall be obliged to:

- a. Seek and guarantee the implementation of the Company's business and activities in accordance with the purposes and objectives and business activities;
- b. Prepare in time for the Long Term Plan of the Company, the Annual Work Plan and Budget of the Company and other work plans and the amendments thereto to be submitted to the Board of Commissioners and obtain the approval of the Board of Commissioners;
- c. Make a Register of Shareholders, Special Register, Minutes of the GMS, and Minutes of Meeting of the Board of Directors;



- d. Make an Annual Report which inter alia contains financial statement, as a form of accountability for the management of the Company, as well as the financial documents of the Company as referred to in the Law regarding Company Documents;
- e. Prepare financial statement based on Financial Accounting Standards and submit them to Public Accountants for auditing;
- f. Submit an Annual Report after being reviewed by the Board of Commissioners within a period of no later than 5 (five) months after the end of the financial year of the Company to the GMS for approval and ratification;
- g. Provide an explanation to the GMS regarding the Annual Report;
- h. Deliver Balance Sheets and Income Statement that have been approved by the GMS to the Minister of Law in



- accordance with the provisions of the laws and regulations;
- i. Prepare other reports required by the provisions of the laws and regulations;
- j. Maintain the Register of Shareholders, Special Register, Minutes of the GMS, Minutes of Meeting of the Board of Commissioners and Minutes of Meeting of the Board of Directors, annual reports and financial documents of the Company as referred to in letters d and e as well as other Company documents;
- k. Keep in the domicile of the Company: Register of Shareholders, Special Register, Minutes of the GMS, Minutes of Meeting of the Board of Commissioners and Minutes of Meeting of the Board of Directors, Annual Reports and financial documents of the Company and other Company documents;



- l. Organize and maintain the bookkeeping and administration of the Company in accordance with the prevalence that applies to a company;
- m. Prepare an accounting system in accordance with Financial Accounting Standards and based on the principles of internal control, especially the functions of management, recording, storage and supervision;
- n. Provide periodic reports according to the method and time in accordance with the prevailing provisions, as well as other reports whenever requested by the Board of Commissioners with due observance to the laws and regulations, specifically regulations in the field of Capital Market;
- o. Prepare the organizational structure of the Company complete with the details and duties;

- p. Provide an explanation of all matters that are asked or requested by members of the Board of Commissioners, by taking into account the laws and regulations, specifically regulations in the field of Capital Market;
- q. Carry out other obligations in accordance with the provisions stipulated in the Articles of Association and determined by the GMS based on the provisions of the laws and regulations;
- r. In carrying out the management of the Company there are actions of the Board of Directors which must obtain written approval from the Board of Commissioners and/or shareholders. The actions as referred to shall be regulated in the Articles of Association;
- s. If in carrying out the management of the Company there is an act of the Board of Directors that does not

require the approval of the Board of Commissioners, but in the resolution-adoption process of the Board of Directors it is deemed necessary by the Board of Directors to consult with the Board of Commissioners, the Board of Directors may seek advice from the Board of Commissioners, and for any results of consultations that are material in nature in particular each matter related to the appointment of management or personnel, directives and instructions, as well as the policies of the Company must be stated in writing for further submission to the Board of Commissioners.

t. The distribution of duties and authorities for each member of the Board of Directors shall be determined by the GMS. In the event that the GMS does not determine the

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distribution of duties and authorities, the distribution of duties and authorities among the Board of Directors shall be determined based on the resolution of the Board of Directors.

u. Each member of the Board of Directors shall be jointly and severally responsible for the losses of the Company caused by the fault or negligence of any member of the Board of Directors in carrying out their duties unless they can prove that:

- 1) The loss is not due to their fault or negligence;
- 2) They have carried out management in good faith and prudence for the benefit of and in accordance with the purposes and objectives of the Company;
- 3) They do not have a conflict of interest, either directly

or indirectly, for the actions of the management of the Board of Directors which result in losses; and

- 4) They have taken action to prevent the loss from arising or continuing.

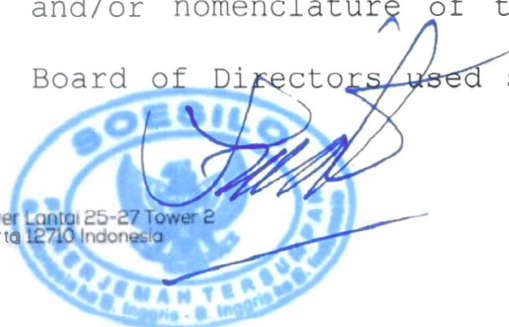
F. COMPOSITION AND DISTRIBUTION OF WORK AMONG THE BOARD OF DIRECTORS

1. The current composition of the Board of Directors of the Company consists of:

- a. President Director;
- b. Director of Finance and Risk Management;
- c. Director of Operations and Development;
- d. Director of Business.
- e. Director of Investment.

2. In the event that there is a change in the composition based on a resolution of the GMS or a change in the nomenclature of members of the Board of Directors, the composition and/or nomenclature of the members of the Board of Directors used shall refer to the

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most recent changes in accordance with the resolution of the GMS.

3. Within 6 (six) months after the change in composition based on a resolution of the GMS, the Company regulations governing the duties and responsibilities of each member of the Board of Directors shall be adjusted to the new composition.
4. The distribution of tasks for each member of the Board of Directors shall be further regulated in the Company regulations.

G. INDEPENDENCY (INDEPENDENCE) OF THE BOARD OF DIRECTORS

In order for the Board of Directors to act to the best extent possible for the interests of the Company as a whole, the independence of the Board of Directors is an important factor that must be maintained. To maintain this independence, the Company stipulates the following provisions:

1. Other than the Board of Directors, any other party is prohibited from engaging in or interfering the management of the Company;
2. The Board of Directors must be able to adopt resolutions objectively without conflict of

interest and free from any pressure from any party;

3. The Board of Directors is prohibited from carrying out activities that could interfere with their independence in managing the Company;

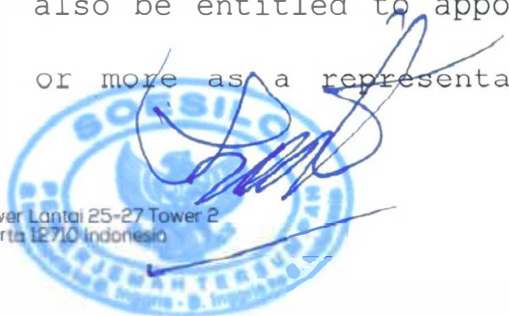
4. To sign the Integrity Pact as a form of commitment of the Board of Directors in carrying out the activities of the Company that may cause a conflict of interest.

H. POWER TO ACT FOR AND ON BEHALF OF THE BOARD OF DIRECTORS IN REPRESENTING THE COMPANY

1. In order to carry out the management of the Company, each member of the Board of Directors shall have the right and authority to act for and on behalf of the Board of Directors and represent the Company in accordance with the management policies and authorities of the Company determined based on the resolution of the Board of Directors.

2. Members of the Board of Directors for certain actions on their own responsibility, shall also be entitled to appoint one individual or more as a representative or proxy, by

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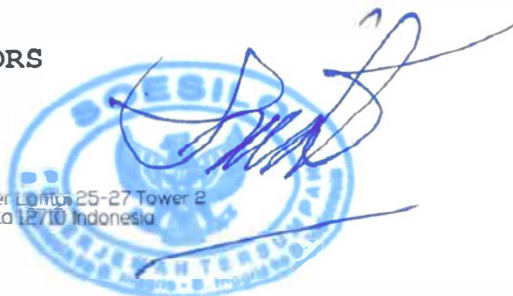
giving him/her or them the power for certain acts as stipulated in a power of attorney.

3. The power of attorney as referred to in point 2 may take the form of assigning duties and authorities in the Company regulations, notarized power of attorney or privately made power of attorney.

4. Company regulations governing the duties, authorities and responsibilities of certain positions or office shall be a form of granting power of attorney from members of the Board of Directors to employees occupying the said position or office.

5. Provisions for the procedure of granting power of attorney to act for and on behalf of the Board of Directors in representing the Company shall be regulated in the Company regulations governing the granting of power of attorney to act for and on behalf of the Board of Directors in representing the Company.

**I. UNAVAILABLE MEMBER OF THE BOARD OF DIRECTORS AND
VACANT POSITION OF THE MEMBERS OF THE BOARD OF
DIRECTORS**



1. Based on certain reasons, in carrying out management duties, members of the Board of Directors may be absent permanently or temporarily or in vacant position.
2. The criteria for a temporarily absent member of the Board of Directors is that he/she is not present on weekdays due to illness, on leave or business trip which makes it impossible for such member to carry out working activities. The criteria for permanent absent is being unable to carry out work activities, including due to serious illness/prolonged illness.
3. The criteria for the vacant position of a member of the Board of Directors is, inter alia, because such member of the Board of Directors is being appointed to a position that is prohibited from holding concurrent positions, is dismissed by the GMS, resigned, passed away or no longer fulfills the requirements as a member of the Board of Directors based on the provisions of the Articles of Association and the laws and regulations.

4. In carrying out the work of a member of the Board of Directors who is replaced, either due to absence or because of a vacant position, it is necessary to appoint one of the members of the Board of Directors as:

- a) Temporary Substitute Officer (*Pejabat Pengganti Sementara/PGS*) to replace the member of the Board of Directors who is absent;
- b) Acting officer (*Pelaksana Tugas/Plt*) for the vacant position of a Director who is given the same power and authority in carrying out his/her duties.

Unavailable Board of Directors

5. If the President Director is absent or unavailable for any reason, which does not need to be proven to third party, then the President Director shall appoint in writing a member of the Board of Directors who is authorized to act for and on behalf of the Board of Directors and to carry out the duties of the President Director.

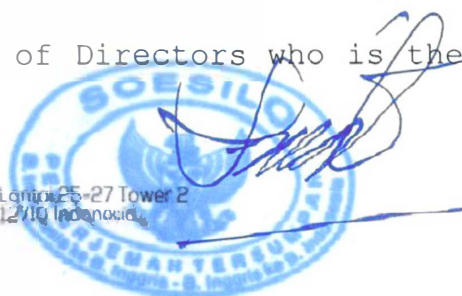
6. In the event that the President Director does not make an appointment, the member of the Board of Directors who has served the longest term of office shall have the authority to act for and on behalf of the Board of Directors and to carry out the duties of the President Director.
7. Considering the continuity of the duties and functions of the Board of Directors members, if a member of the Board of Directors is absent from performing his/her duties, there needs to be a Temporary Substitute Officer (PGS) to directly take over the authority, duties and functions of the unavailable member in accordance with the provisions in the Company Regulations.
8. Determination of the PGS of members of the Board of Directors other than the President Director in the event of temporary prevention shall be as regulated in Attachment-1 of this Board Manual.
9. Determination of the PGS as referred to in point 8 above may be given to other directors outside the priority order that

has been determined based on the considerations and needs of the Company.

10. The term of office of the PGS has a maximum time limit of 2 (two) months since being determined as PGS, which if the time limit has expired, a rotation is carried out to fill the PGS position in accordance with the priority order as referred to in Attachment-1.

11. A member of the Board of Directors who is absent, either himself/herself or through the Head of the Directorate Secretariat who is absent, shall notify the Corporate Secretary, who shall then notify the member of the Board of Directors who is appointed as PGS in accordance with the table of Temporary Substitute Officers for Members of the Board of Directors in Attachment-1 of this Board Manual and the provisions of the Articles of Association, with a copy to the other members of the Board of Directors.

12. In the event that based on the PGS determination table, the member of the Board of Directors who is the substitute is also



absent, then based on the information from the Corporate Secretary, the President Director may:

- a. Appoint a member of the Board of Directors who is available outside the PGS determination table to be a substitute for the absent member of the Board of Directors; or
- b. Act as PGS for the absent member of the Board of Directors.

13. No later than 7 (seven) calendar days after the relevant member of the Board of Directors or the President Director completes his/her duties as PGS, the Directorate secretariat of the relevant member of the Board of Directors or the President Director shall prepare a post fact approval report signed by the PGS Officer to be submitted to the substituted member of the Board of Directors in the event that the relevant person makes a decision according to the limits/corridor of his/her authority as a report/notification and at least contains the type of decision, date

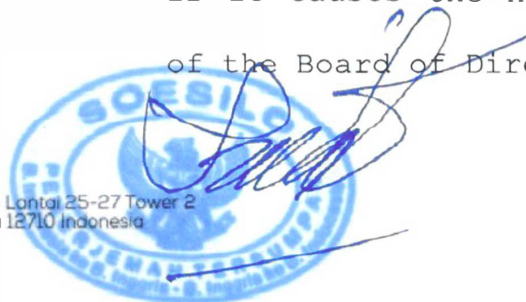


of issuance, content of the decision, the Director who reported, notes or matters that are taken into consideration.

Vacant Position of the Board of Directors

14. If at any time for any reason one or more positions of members of the Board of Directors of the Company become vacant:

- a. The Board of Commissioners shall appoint another member of the Board of Directors as an acting member (Plt) to carry out the work of the vacant member of the Board of Directors with the same power and authority.
- b. In the appointment process as referred to in letter (a) above, the Board of Commissioners may consider the PGS determination table in Attachment 1 to this Board Manual.
- c. With due observance to the prevailing provisions, the GMS must be held to fill the vacant position if it causes the number of members of the Board of Directors to be less



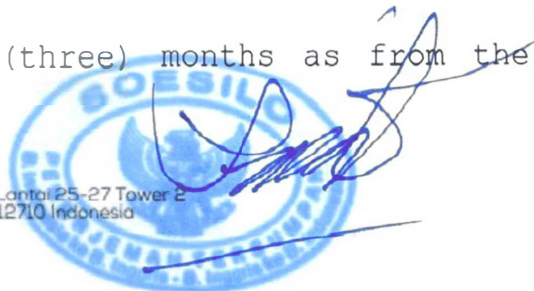
than 2 (two) where one of them is the President Director or the vacant position is the President Director or other Director as required by the prevailing regulations.

- d. The GMS as referred to in letter (c) shall be held no later than 90 (ninety) days after the occurrence of a vacancy resulting in less than 2 (two) members of the Board of Directors or the vacant position is the President Director.

15. If required, the Board of Directors may submit in writing a suggestion for the name of another member of the Board of Directors to serve as a reference for the Board of Commissioners in appointing an acting member (Plt) of a vacant member of the Board of Directors as referred to in number 14 letter a above.

16. The term of office of the acting member (Plt) of the vacant member of the Board of Directors shall have a maximum period of 3 (three) months as from the appointment as

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the acting member (Plt) of the vacant member of the Board of Directors or until the vacant Board of Directors is appointed at the GMS.

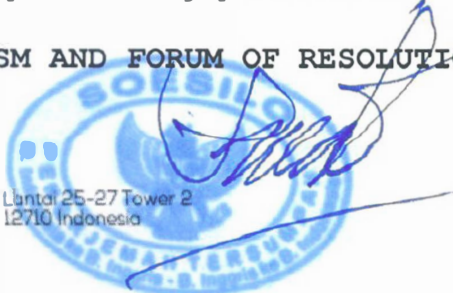
17. The term of office of the acting member (Plt) as referred to in number 16 may be extended as required by considering the opinion of the President Director regarding the performance and performance of the relevant acting member (Plt), the effectiveness of management and compliance with the principles of good corporate governance.

18. If the term of office as referred to in number 17 is not extended so that the term of appointment of the acting member (Plt) ends, then another member of the Board of Directors will be appointed to fill the position of the acting member (Plt).

19. For members of the Board of Directors who also serve as the acting member (Plt) in a vacant position of the Board of Directors, additional remuneration may be given to the acting member (Plt) in accordance with the prevailing provisions.

J. MECHANISM AND FORUM OF RESOLUTION ADOPTION/APPROVAL

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1. Resolution Adoption/Approval Forum
 - a. Basically, the mechanism and forum for resolution adoption/approval of the Board of Directors shall be carried out through a Meeting of the Board of Directors (Meeting of BOD).
 - b. In order to decide/approve Regulations, initiative strategies and transactions, which require the approval of more than 2 (two) Directors, the Board of Directors may grant authority and a resolution adoption/approval mechanism to several members of the Board of Directors in a Committee (joint approval authority) whose implementation is in accordance with the Company's regulations.
 - c. In addition to resolutions adopted through the Meeting of BOD, each member of the Board of Directors may adopt resolutions/approvals for operational activities in the relevant Directorate (single

approval authority) in accordance with the authority as stated in the Articles of Association of the Company, organizational rules or other Company regulations.

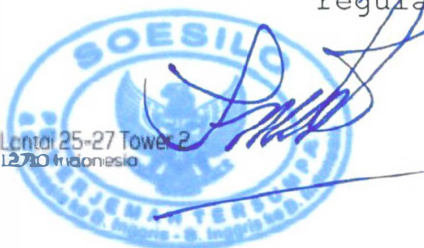
- d. Each resolution/approval made by the Board of Directors or members of the Board of Directors shall be carried out while upholding the principles of prudence, the principle of materiality and must comply with the internal regulations of the Company and/or the functions and authorities and must implement the principles of professionalism, efficiency, transparency, independence, accountability, responsibility and fairness.

2. Resolution Adoption/Approval Mechanism

a. Meeting of the Board of Directors

- 1) Based on the Articles of Association of the Company and the prevailing Company regulations, the Board of

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Directors must hold regular Meeting of BOD at least 1 (one) time every month.

2) The Board of Directors must hold regular Meeting of BOD with the Board of Commissioners at least 1 (one) time in 3 (three) months.

3) Other than through Meeting of BOD, resolution adoption/approval by the Board of Directors can also be made without holding a meeting, provided that all members of the Board of Directors give their written approval by signing the submitted proposals (circular).

4) If in the resolution-adoption process carried out by voting there is a difference of opinion or



disagreement (dissenting opinion), then the dissenting opinion from the member of the Board of Directors or another member of the Board of Directors who is authorized by him/her who is present in the resolution-adoption process must be included in the minutes of the meeting along with the reasons for the dissenting opinion.

5) Resolutions that have been approved by the Meeting of BOD or circular which are regulatory in nature shall be further set forth in the form of Company regulations, in accordance with the prevailing regulations.

6) Implementation of Meeting of BOD or circular shall



follow the provisions
contained in the Articles of
Association of the Company.

**b. Resolution Adoption Through Joint
Approval (Committee)**

- 1) For the purpose of
resolution
adoption/approval related
to policies, Company
Regulations or certain
transactions, the Company
shall form a Committee,
namely a committee formed
by the Board of Directors
consisting of 2 (two) or
more Directors.
- 2) The Committee shall be
presided over by one of the
members of the Board of
Directors and consist of
several members of the
Board of Directors, and may
be assisted by the
committee secretary and



members of the Committee working group, which are further regulated in a separate Company Regulation.

- 3) Resolution adoption/approval of the Committee may be carried out through a Committee meeting or through a circular provided that all members of the Committee provide written approval by signing the Minutes of the Committee Meeting/Circular.

- 4) Resolutions that have been approved by the Committee that are regulatory in nature may be set out in the form of Company Regulations, however, in the event that the resolution concerned needs

to be implemented immediately, then before the stipulation of the Company Regulations, the resolution concerned may be enforced by being stated in a Committee resolution.

- 5) Provisions on procedures and implementation of Committee resolutions shall be regulated in a separate Company Regulation.

**c. Resolution Adoption/Approval by Director
(Single Approval)**

- 1) Each member of the Board of Directors may decide at his/her discretion in accordance with his/her field of duties and authorities as stipulated in the prevailing Company regulations.
- 2) Resolutions or approval by the Director as mentioned above which are regulatory in nature may be set out in the form of Company



regulations in accordance with the authority of the relevant member of the Board of Directors.

d. Compliance Inspection on Approval Authority

- 1) For the purpose of orderly administration of approval procedures and compliance with the process of issuing Company regulations, it is necessary to carry out a compliance review before the company regulations are enacted.
- 2) The scope of compliance inspection shall include inter alia as follows:
 - a. Proposed justification and professional judgment.
 - b. Compliance with the prevailing laws and regulations.
 - c. The level of authority of the approver.
 - d. Conformity between the approval documents and the documents issued.



- 3) For certain transactions that require the approval from the Board of Directors or the Committee, the principles of segregation of duties (six eyes principles) must be observed.

K. REPORTING AND ACCOUNTABILITY

1. Reports submitted Annually:

a. Annual Report

- 1) The Board of Directors must submit an Annual Report after being reviewed by the Board of Commissioners within a period of no later than 5 (five) months after the end of financial year of the Company to the GMS for approval and ratification.
- 2) In the event that a member of the Board of Directors and/or the Board of Commissioners does not sign the Annual Report as referred to, the reasons

must be stated in writing or the reasons shall be stated by members of the Board of Directors and/or the Board of Commissioners in a separate letter attached to the annual report.

- 3) The Annual Report shall be signed by all members of the Board of Directors and all incumbent members of the Board of Commissioners for the relevant financial year and made available at the office of the Company as from the GMS invitation date to be examined by the shareholders.

- 4) In the event that there are members of the Board of Directors or members of the Board of Commissioners who do not sign the Annual Report as referred to in



point 3 above and does not give reasons in writing, then the relevant individual shall be deemed to have agreed to the contents of the Annual Report.

5) The Annual Report containing financial statements that have been audited by a Public Accountant registered with the Financial Services Authority must have been made available at the Office of the Company no later than the date of the Annual GMS Invitation, so that it can be examined by the shareholders.

6) The Company must announce the balance sheet and income statement in 2 (two) Indonesian language daily

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newspapers which are widely circulated in the territory of the Republic of Indonesia in accordance with the provisions of the laws and regulations in the Capital Market and Limited Liability Company sector.

7) The Annual Report as referred to in point 1 must contain at least:

- a) financial statements consisting of the balance sheet at the end of the most recent financial year in comparison with the previous financial year, income statements for the relevant financial year, cash flow

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statements, and
reports on changes
in equity, as well
as notes to these
financial
statements;

b) reports on the
Company's
activities
including the
realization/impleme
ntation of the
annual WP&B of the
Company;

c) report on the
implementation of
Social and
Environmental
Responsibility (if
any);

d) details of problems
arising during the
financial year that
affected the



business activities
of the Company;

e) report on
supervisory duties
carried out by the
Board of
Commissioners
during the recently
past financial
year;

f) names of members of
the Board of
Directors and
members of the
Board of
Commissioners;

g) salaries and
allowances/faciliti
es for members of
the Board of
Directors and the
Board of
Commissioners of



- the Company for the recently past year;
- h) the presence of members of the Board of Directors and the Board of Commissioners in the meeting of the Board of Directors and/or the meeting of the Board of Commissioners;
- i) annual strategic regulatory development report; and
- j) other matters in accordance with the provisions of the Capital Market laws and regulations in Indonesia.

8) In the Annual Report, the Board of Directors may also

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submit an annual report on
the implementation of the
risk management of the
Company.

b. Sustainability Report

The obligation to submit the
Sustainability Report shall be
carried out in accordance with the
laws and regulations applicable to
the Company in conducting a
sustainable business.

2. Periodic Reports

a. In addition to the report as referred
to in number 1 above, the Board of
Directors must prepare and submit
periodic reports to the Board of
Commissioners.

b. Periodic reports as referred to in
point 2 letter a above shall include
monthly and quarterly reports which
at least consist of:

- 1) Monthly (if required) and
quarterly reports on
realization/implementation



of Company Work Plan and
Budget;

2) Quarterly strategic
regulatory development
reports; and

3) Quarterly report on
implementation of Company
risk management (if
required).

c. In addition to the periodic reports
as referred to in point 2 letter b,
the Board of Directors may also
provide special reports to the Board
of Commissioners.

d. Periodic reports and other reports as
referred to in point 2 letters b and
c shall be submitted in the form,
content and procedure for
preparation in accordance with the
provisions of the laws and
regulations.

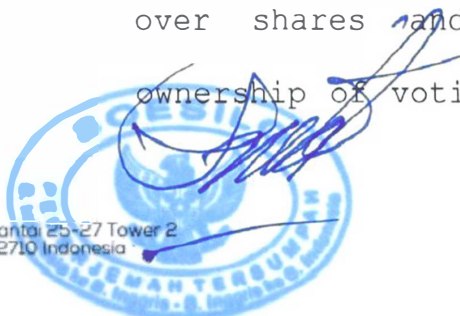
e. The Board of Directors must submit a
quarterly report to the Board of
Commissioners no later than 30

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(thirty) days after the end of the quarterly period, signed by all members of the Board of Directors.

f. In the event that a member of the Board of Directors does not sign the quarterly report as referred to in point 2 letter b, the member of the Board of Directors as referred to must state the reasons in writing.

g. Members of the Board of Directors who own shares with voting rights, either directly or indirectly, are required to submit a report on ownership of voting rights over shares and any changes in ownership of voting rights over the Company's shares to the Financial Services Authority. Members of the Board of Directors may provide written power of attorney to other parties, such as to the Company's Corporate Secretary, to report ownership of voting rights over shares and any changes in ownership of voting rights over the



Company's shares to the Financial Services Authority.

- h. Submission of information as referred to in letter g above must be submitted immediately no later than 5 (five) business days as from the occurrence of ownership of voting rights over shares or any changes in ownership of voting rights over shares of the Company and other companies.

3. Incidental Reports

By taking into account the obligations of the laws and regulations applicable to the Company, the Board of Directors shall prepare and submit reports related to the running of the Company to the Board of Commissioners, if necessary.

L. COMMITTEES OF THE BOARD OF DIRECTORS

1. For the purpose of resolution adoption/approval related to policies, Company regulations or certain transactions, the Company may form, change and/or dissolve Committees under the Board

of Directors and may consist of members of the Board of Directors and non-members of the Board of Directors.

2. The Committees of the Board of Directors shall be determined based on regulations issued by the Board of Directors as required which may be changed based on the resolution of the Board of Directors.

3. The Committees as referred to in number 2 above include but are not limited to:

a. Committees, as described in point J.2.b of this Chapter, consisting of:

- 1) Subsidiary Management Committee; and
- 2) Other Committees formed by the Board of Directors;

b. Other Committees outside the Committees as described in point J.2.b, consisting of:

- 1) Administrative Action Team, or abbreviated as TPTA (*Tim Pemberi Tindakan Administratif*);



2) Investigation Committee;
and

3) Other committees formed by
the Board of Directors.

With the authority, duties and
responsibilities regulated in
separate Company regulations.

M. OFFICE ETHICS OF MEMBERS OF THE BOARD OF DIRECTORS

1. Ethics Related to Exemplary

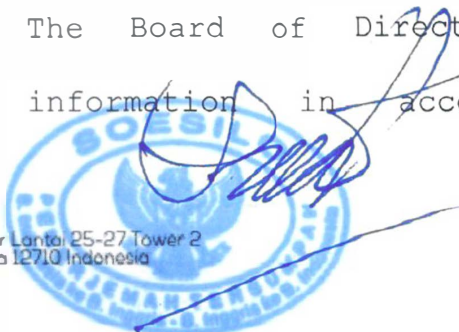
The Board of Directors must encourage the
creation of ethical behavior and uphold
ethical standards in the Company, one way
is to set himself/herself as an example for
the Employees of the Company.

2. Ethics of Compliance with the Laws and
Regulations

The Board of Directors must comply with the
prevailing laws and regulations, the
Articles of Association and Good Corporate
Governance Guidelines as well as established
Company policies.

3. Ethics Related to Information Disclosure

The Board of Directors must disclose
information in accordance with the



prevailing laws and regulations and always maintain the confidentiality of the information entrusted to him/her in accordance with the provisions of the laws and regulations and/or the Company regulations.

4. Ethics Related to the Opportunity of the Company

During their term of office, the Board of Directors is prohibited from:

- a. Taking Company business opportunities for the benefit of himself/herself, his/her family, business groups and/or other parties.
- b. Using Company assets, Company information or his/her position as a member of the Board of Directors for personal gain outside the provisions of the prevailing laws and regulations, Company policies and regulations.
- c. Competing with the Company, i.e. using inside knowledge/information



to gain benefits for the interests other than the interests of the Company.

d. Taking personal advantage of the activities of the Company, other than the salary and facilities he/she receives as a member of the Board of Directors of the Company, which is determined by the GMS.

e. Taking business transaction opportunities with parties whose funds are suspected of originating from money laundering activities. For this reason, a thorough understanding of who, how and the reputation of the potential working partners is essential. In addition, a reference from third parties will also provide additional information.

5. Business Ethics and Anti-Corruption

Members of the Board of Directors must always prevent and avoid corrupt, gratuities, money laundering and bribery practices in any manner, form and/or for any

interest that is believed to be detrimental to the Company.

Some matters that are prohibited for members of the Board of Directors shall include but are not limited to the following:

- a. Members of the Board of Directors shall be prohibited from giving or offering, or receiving either directly or indirectly anything of value to a customer or a government agency official/employee to influence or as a reward for what he/she has done and other actions in accordance with the prevailing laws and regulations.
- b. It is prohibited to give a token of gratitude in business activities such as gifts, donations or entertainment, which are carried out in a situation that can be considered giving gratuities and/or improper conduct.

6. Ethics Related to Conflict of Interest
Related Parties shall include:



- a. Related Parties shall include:
- 1) Parties having family relations by marriage and descent up to the second degree (including son-in-law) both horizontally and vertically with members of the Board of Directors; or
 - 2) Companies or entities where members of the Board of Directors or their families (as referred to in number 6.a.1) above serve as Director or Commissioner (in the case of non-limited liability companies, other positions that are equivalent) or are Controlling Shareholders (in the case of non-limited liability companies, other equivalent position) or is a Principal Shareholder (in the case of a non-limited

liability company, other
equivalent position).

In the event that a member of the Board of Directors has a relationship with a Related Party as referred to in number 6, then the voting rights of that member of the Board of Directors cannot be included in adopting resolutions to carry out transactions.

- b. Between members of the Board of Directors and between members of the Board of Directors and members of the Board of Commissioners, it shall be prohibited from having family relations up to the 3rd (third) degree, both in straight line and sideways line, including family relation arising from marriage (non-blood relatives/*hubungan semenda*). In the event of such circumstances, the GMS shall have the authority to dismiss one of them.



c. Members of the Board of Directors shall not be authorized to represent the Company if:

- 1) There is a case before the Court between the Company and the relevant member of the Board of Directors; or
- 2) The relevant member of the Board of Directors has a conflict of interest with the Company.

d. In the event that there is a situation as referred to in point c above, then those who are entitled to represent the Company shall be:

- 1) Other members of the Board of Directors who do not have a conflict of interest with the Company that are appointed by another member of the Board of Directors who does not have a conflict of interest;



- 2) Board of Commissioners, in the event that all members of the Board of Directors have a conflict of interest with the Company; or
 - 3) Other parties appointed by the GMS, in the event that all members of the Board of Directors or the Board of Commissioners have a conflict of interest with the Company.
- e. In the event that all members of the Board of Directors have a conflict of interest with the Company and there is no member of the Board of Commissioners remaining, the Company shall be represented by another party appointed by the GMS.

N. CONFIDENTIALITY AND INFORMATION DISCLOSURE

1. Disclosure of information must be done accurately and in a timely manner in accordance with the prevailing regulations regarding all important Company information.

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2. To improve the implementation of information disclosure, it can be done through the following:
 - a. Utilization of information technology more broadly other than websites as a medium for information disclosure;
 - b. Annual Report of the Company; and/or
 - c. Other methods required by the laws and regulations or deemed appropriate by the Company.
3. All documents of the approval process and their attachments, including documents issued and presentations made by the Board of Directors must remain confidential and will not be disclosed and reported to other parties, unless required by the law or approved by the Board of Directors.
4. Disclosure of important Company information to other parties shall be included in the Annual Report and the Financial Statements of the Company in accordance with the laws and regulations.



5. Management of Company Documents & Information shall be further regulated in the Company regulations.

O. ORIENTATION PROGRAM AND COMPETENCY IMPROVEMENT

1. The Board of Directors Orientation program
- a. For newly appointed members of the Board of Directors, an orientation program is given regarding the condition of the Company in general.
 - b. The responsibility for conducting an orientation program lies with the Corporate Secretary or anyone who performs the corporate secretary function.
 - c. The material for the orientation program includes at least the following:
 - 1) Orientation to the Company including the vision, mission, strategy, performance, financial condition, risks and the



latest developments of the Company.

- 2) Understanding of the telecommunications industry, including knowledge of the products of the Company;
- 3) Understanding of government regulations and policies, especially towards the telecommunications industry;
- 4) Understanding of financial aspects (financial literacy), especially related to examination of financial statement, including but not limited to balance sheets, income statements, cash flow report, and reports on changes in equity, as well as notes to financial



- statements of Public Companies;
- 5) Implementation of the principles of good corporate governance (GCG) in the Company, Governance, Risk & Compliance (GRC), and whistleblowing system, including the ethics and norms that apply within the Company.
- 6) Knowledge related to Environmental, Social and Governance (ESG) and sustainability reporting applicable in the Company based on the provisions of the laws and regulations and the Articles of Association.
- 7) Sharing sessions with policy makers and regulators.
- 8) Knowledge related to state financial law and prevention



of criminal acts of
corruption.

9) Roles, duties and
responsibilities of the
Board of Commissioners and
the Board of Directors,
including Internal Audit and
Committees.

10) Orientation to management
and visits to each Company
Unit.

11) Team building that includes
all members of the Board of
Directors, both newly served
or previously served with
the aim of realizing
cohesiveness and teamwork as
the Board of Directors.

d. The preparation of the orientation
program material as referred to in
letter c above shall first take into
account the direction of the Board
of Directors and consider the advice
of the Board of Commissioners;

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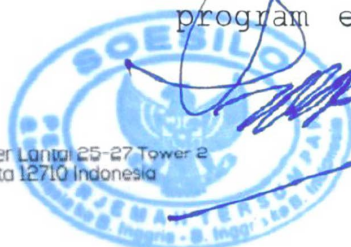


- e. No later than 3 (three) months after the orientation program is carried out, the Corporate Secretary or anyone who performs the function of corporate secretary is required to evaluate the implementation of the orientation program.

2. Competency Improvement

Provisions regarding the capability improvement program for the Board of Directors shall be as follows:

- a. Competency improvement programs shall be implemented in order to improve the function and work effectiveness of the Board of Directors;
- b. Plans to implement competency improvement programs must be included in the Company Work Plan and Budget;
- c. The Corporate Secretary prepares the requirements of the Board of Directors competency improvement program every year by taking into



account the advice of the Nomination and Remuneration Committee.

- d. Each member of the Board of Directors who participates in competency improvement programs such as seminars and/or training is required to present presentations to other members of the Board of Directors who do not participate in competency improvement programs in order to share information and knowledge;
- e. The relevant member of the Board of Directors shall be responsible for making a report on the implementation of the competency improvement program. The report shall be submitted to the President Director.

P. PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

1. General Policy



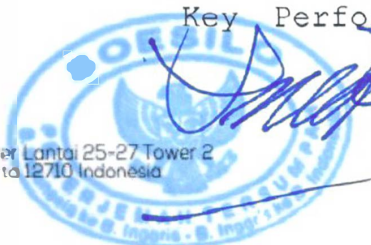
a. The Board of Directors signs the Management Contract document which contains:

- 1) Key Performance Indicators (KPIs) collegially; and
- 2) Key Performance Indicators (KPIs) individually.

b. The Board of Directors in preparing Key Performance Indicators (KPIs), must pay attention to and consider the assessment parameters in the form of numerical indicators or narrative indicators as well as evaluations related to:

- 1) Economic and social value for Indonesia;
- 2) Business model innovation
- 3) Technology leadership;
- 4) Investment enhancement;
- 5) Talent development; and
- 6) The laws and regulations.

c. The Board of Directors signs a Management Contract which includes Key Performance Indicators (KPIs)



- and reports them to the Board of Commissioners.
- d. The Board of Directors must describe the Board of Directors' KPIs collegially into the Board of Directors' KPIs individually and shall be submitted to the Board of Commissioners for approval.
- e. The calculation of the Board of Directors' KPI achievement collegially and individually is reviewed by the Public Accounting Firm (KAP) that audits the company's financial statements.
- f. The Board of Directors' KPI achievement collegially is reported in the periodic report and Annual Report in accordance with the prevailing provisions.
- g. Changes to the Board of Directors' KPI can only be made in order to adjust to changes in the Company's Work Plan and Budget.



- h. The performance of the Board of Directors and each Member of the Board of Directors will be evaluated by the Board of Commissioners at least twice a year.
- i. The performance of the Board of Directors shall be determined based on the duties, obligations and responsibilities as stated in the prevailing laws and regulations and the Articles of Association of the Company.

2. Evaluation Criteria of the Performance of the Board of Directors

The evaluation criteria of the performance of the Board of Directors shall be determined in the GMS based on Key Performance Indicators (KPIs). The evaluation criteria of the performance of the Board of Directors shall be at least as follows:

- a. Preparation of KPIs and evaluation of their achievements.
- b. The level of attendance at the Meeting of the Board of Directors



and the Meeting of the Board of Commissioners.

- c. Contribution to the business activities of the Company.
- d. Involvement in certain assignments.
- e. Commitment to advancing the interests of the Company.
- f. Compliance with the prevailing laws and regulations and the Company policies.
- g. Achievement of the Company's targets as stated in the WP&B and Management Contracts.

3. Self-Assessment Policy to assess the performance of the Board of Directors

- a. The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors. The self-assessment policy of the Board of Directors is a guideline used as a form of accountability for evaluating the performance of the Board of Directors collegially. Self-



assessment is intended to be carried out by each member of the Board of Directors to assess the performance of the Board of Directors collegially, and not to assess the individual performance of each member of the Board of Directors. With this self-assessment, it is expected that each member of the Board of Directors can contribute to improving the performance of the Board of Directors on an ongoing basis.

- b. This policy may include assessment activities carried out along with their purposes and objectives, the period for implementation on a regular basis, and the benchmarks or assessment criteria used in accordance with the recommendations provided by the Nomination and Remuneration Committee.
- c. Self-assessment policy to assess the performance of the Board of

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Directors, shall be disclosed in the Annual Report.

Q. CONCURRENT POSITIONS OF THE BOARD OF DIRECTORS

1. The members of the Board of Directors of the Company shall be prohibited from holding concurrent positions as:

a. Members of the Board of Directors in any other SOE, regionally owned enterprises, and privately owned enterprises;

b. Members of the Board of Commissioners and/or Supervisory Board in any other SOE;

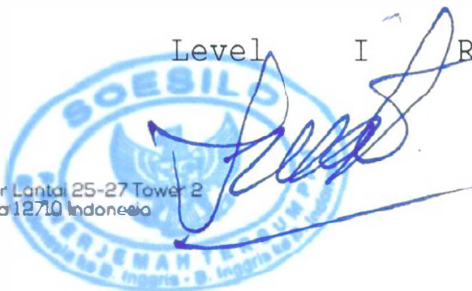
c. Members of the Board of Directors or the Board of Commissioners in other companies with the following criteria:

1) Being in the same relevant market;

2) Have close relationship in the field and/or type of business; or



- 3) The other company together with the Company may control the market share of certain goods and/or services which may result in monopolistic practices and/or unfair business competition.
- d. Other structural and functional positions in central and regional government agencies/institutions;
- e. Officials of political parties, members of the People's Representative Council, Regional Representative Council, Level I Regional People's Legislative Council, and Level II Regional People's Representative Council and/or regional head/deputy regional head;
- f. Become a candidate/member of the People's Representative Council, Regional Representative Council, Level I Regional People's



- Legislative Council, and Level II Regional People's Representative Council or candidate for regional head/deputy regional head;
- g. Other positions that may cause a conflict of interest; and/or
- h. Other positions in accordance with the provisions of the laws and regulations.
2. For concurrent positions of the Board of Directors that are not included in the provisions of point 1, an approval from the Board of Commissioners is required.
3. The members of the Board of Directors of the Company who hold concurrent positions as referred to in point 1 above, their term of office as members of the Board of Directors of the Company shall end as of the concurrent positions occur.
4. The members of the Board of Directors whose term of office has ended as referred to in point 3 above, shall notify the Company in writing regarding the existence of



concurrent positions accompanied by supporting documents.

5. The members of the Board of Directors whose term of office ends as referred to in point 3 above, shall be confirmed as dismissed in the GMS.
6. The members of the Board of Directors shall report to the Board of Commissioners in the event of any share ownership and concurrent positions outside of the concurrent positions prohibited in these provisions in other companies.
7. By considering the effectiveness of the Company's management, Members of the Board of Directors may hold positions as members of the Board of Commissioners in Subsidiaries and/or affiliated companies.
8. By considering the needs and demands of the Company, by first obtaining approval from the Board of Commissioners, certain members of the Board of Directors may hold positions as members of the Board of Commissioners in more than 1 (one) Subsidiary and/or affiliated company.



9. Other matters relating to the follow-up of concurrent positions, including the rights and obligations related to dismissal of the said member of the Board of Directors, shall follow the provisions contained in the laws and regulations, the Articles of Association and the Company regulations.



CHAPTER III

WORKING RELATIONSHIP OF THE BOARD OF DIRECTORS AND THE
BOARD OF COMMISSIONERSA. FORM OF WORKING RELATIONSHIP BETWEEN THE BOARD OF
DIRECTORS AND THE BOARD OF COMMISSIONERS

The working relationship between the Board of Directors and the Board of Commissioners shall be carried out in the form of:

1. Formal Meeting

Formal meetings are the Meeting of the Board of Commissioners and Meeting of the Board of Directors which are held by each organ. The formal meeting is held upon the invitation of the Board of Commissioners or the Board of Directors.

a. The presence of the Board of
Directors at the Meeting of the
Board of Commissioners

- 1) The presence of the Board of Directors at the meeting of the Board of Commissioners is possible if the Board of Directors or a member of the Board of Directors is

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invited by the Board of Commissioners to explain, provide input or conduct a discussion.

2) The presence of the Board of Directors in the meeting of the Board of Commissioners, shall be made through the following procedure:

a) The Board of Commissioners sends an invitation to the Meeting of the Board of Commissioners to the Board of Directors in writing, which can be in the form of a letter/memorandum, electronic mail (e-mail) or facsimile by attaching the meeting materials, at least 5 (five)



business days before
the meeting is held.

b) The Board of
Directors, based on
the meeting agenda,
determines the
Members of the Board
of Directors or
members of the Board
of Directors who
will attend the
meeting and provide
confirmation to the
Board of
Commissioners, at
least 2 (two)
business days before
the meeting starts.

c) The Board of
Commissioners holds
a meeting attended
by the Board of
Directors and at the
meeting, minutes of

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the meeting must be prepared by: i) a person present at the meeting appointed by the Chairperson of the Meeting or ii) the Secretary of the Board of Commissioners and distributed it to the meeting participants.

b. The presence of the Board of Commissioners at the Meeting of the Board of Directors

1) The presence of the Board of Commissioners at the Meeting of the Board of Directors upon the Invitation of the Board of Directors

a) The presence of Members of the Board

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of Commissioners,
both jointly and
severally, to
provide views on
matters discussed at
the Meeting of the
Board of Directors
is possible upon
invitation by the
Board of Directors.

b) The presence of the
Board of
Commissioners at the
Meeting of the Board
of Directors upon
the Invitation of
the Board of
Directors, shall be
made through the
following
procedure:

1) The Board of
Directors
sends an

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invitation
to the
Meeting of
the Board of
Directors to
the Board of
Commissione
rs in
writing,
which can be
in the form
of a
letter/memo
randum,
electronic
mail (e-
mail) or
facsimile
attaching
meeting
materials,
at least 5
(five)
business

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days before
the meeting
is held
excluding
the date of
the
invitation
and meeting
date or in
shorter time
if in urgent
circumstances.

2) The Board of
Commissioners,
based on
the meeting
agenda,
determines
the Members
of the Board
of
Commissioners
or

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members of
the Board of
Commissione
rs who will
attend the
meeting and
provide
confirmatio
n to the
Board of
Directors,
at least 2
(two)
business
days before
the meeting
starts.

3) The Board of
Directors
holds a
meeting
attended by
the Board of
Commissione

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rs and at
the meeting,
the
Corporate
Secretary
prepares the
minutes of
the meeting
and
distributes
them to the
meeting
participant
s.

**2) The presence of the Board of
Commissioners at the Meeting
of the Board of Directors
upon the request of the
Board of Commissioners**

a) The Board of
Directors holds a
meeting whenever
deemed necessary by
one or more members

of the Board of Directors or upon a written request from one or more members of the Board of Commissioners by stating the matters to be discussed.

- b) The presence of the Board of Commissioners at the Meeting of the Board of Directors is also possible upon the request of the Board of Commissioners or a member of the Board of Commissioners to attend the Meeting of the Board of Directors to provide views on the matters being discussed.

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c) The presence of the Board of Commissioners at the Meeting of the Board of Directors at the Request of the Board of Commissioners, shall be made through the following procedure:

1) The Board of Commissioners submits a request to the Board of Directors to attend the Meeting of the Board of Directors.

2) The Corporate Secretary

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will
schedule a
Meeting of
the Board of
Directors
which will
be attended
by the Board
of
Commissione
rs.

3) The Board of
Directors
holds a
meeting of
the Board of
Directors
which is
attended by
the Board of
Commissione
rs and at
the meeting
the

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Corporate
Secretary
prepares the
minutes of
the meeting
and
distributes
them to the
meeting
participant
s.

**c. The Company's Orientation Program
for New Officials in the Organs of
the Company.**

The Company's orientation program
for new officials in the organs of
the Company is intended to provide
new officials in the organs of the
Company with an understanding of the
conditions that exist within the
Company so that new officials of the
Company obtain a comprehensive
understanding of the Company both
organizationally and operationally.

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The Company's orientation program for new officials, both in the Board of Directors and the Board of Commissioners, shall be the responsibility of the Corporate Secretary or anyone who performs the function of corporate secretary. The materials introduced to New Officials shall at least include:

- 1) Implementation of GCG principles in the Company;
- 2) Description of the Company relating to its objectives, nature and scope of activities, financial performance and operations, strategy, short term and long term business plans, competitive position, risk and other strategic issues;
- 3) Information relating to delegated authority, internal and external audits, internal control



systems and policies,
including the Audit
Committee;

- 4) Information regarding the
duties and responsibilities
of the Board of
Commissioners and the Board
of Directors and matters
that are prohibited.

The Company's orientation programs
can be in the form of presentations,
meetings, visits to companies and
review of documents or other
programs deemed appropriate.

2. Informal Meetings

Informal meetings are meetings of members of
the Board of Commissioners and members of
the Board of Directors outside the formal
meeting forum. This meeting can also be
attended by member or members of other
organs, or full members of both organs, to
talk about or discuss a problem in an
informal setting.

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Due to its informal nature, meetings are not to intended to produce decisions, but to align opinions through informal expression of views, as well as seeking common views/understandings that do not have binding force for both parties.

Each informal meeting can be held by each Member of the Board of Commissioners and the Board of Directors, but cannot be used as a formal policy prior to going through an accountable mechanism or correspondence.

3. Formal Communication

Formal communication is communication that occurs between organs related to the fulfilment of formal provisions as stipulated in the Articles of Association and or custom based on best practices within the Company, in the form of submitting reports and or exchanging data, information and supporting analysis.

a. Periodic reporting

Periodic reporting is the submission of reports from the Board of

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Directors to the Board of Commissioners which contains the implementation of the WP&B, the implementation of Enterprise Risk Management and the development of strategic regulations related to the Company (including the provisions of the capital market where the shares of the Company are registered) within a certain period which is then submitted to the Board of Commissioners.

The Board of Directors is obliged to prepare the Company Long Term Plan ("RJPP"), WP&B, including other plans related to the implementation of the business and activities of the Company in due time and submit them to the Board of Commissioners for approval.

Procedures:

- 1) Periodic Reports shall be submitted in written form



(hardcopy) and/or electronic form (paperless);

- 2) Quarterly WP&B realization reports shall be submitted no later than 30 (thirty) days after the end of one quarterly period or by taking into account the provisions and procedures for submitting material in a joint meeting of the Board of Directors and the Board of Commissioners. The response from the Board of Commissioners shall be submitted no later than 1 (one) month after the submission of the quarterly report;

- 3) Annual WP&B realization report shall be submitted no later than 3 (three) months after the current year as part of the Annual Report.



The response from the Board of Commissioners shall be submitted no later than 2 (two) months after the submission of the annual WP&B realization report;

4) Reports in written or electronic form, shall be carried out in accordance with applicable practices.

5) Upon the reports it receives, the Board of Commissioners may request additional explanations from the Board of Directors regarding matters deemed necessary, and the Board of Directors may update the report.

b. **Special reporting**

Special reporting is the submission of reports from the Board of Directors to the Board of Commissioners, apart from the

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submission of the periodic reports of the Quarterly and Annual WP&B, at the request of the Commissioners or the initiative of the Board of Directors, which are related to the implementation of the Company's activities.

Procedures:

- 1) A request for a special report is sent in writing by the Board of Commissioners to the Board of Directors, stating the main issues to be reported and the expected delivery time.
- 2) Based on a review of the scope of the problem, the Board of Directors provides an estimated time for submitting the report requested by the Board of Commissioners, and according to the agreed time, the Board of Directors submits a

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special report to the Board of Commissioners.

- 3) Reports prepared based on the initiative of the Board of Directors can be delivered at any time to the Commissioners, stating whether or not a response from the Commissioners is required.
- 4) Reports in written or electronic form shall be carried out in accordance with applicable practices.
- 5) The Board of Commissioners may request additional explanations on reports from the Board of Directors and the Board of Directors may update and add to the report if deemed necessary.

c. Correspondence/Memorandum handling

Correspondence/Memorandum handling
is a formal correspondence between

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organs, with regard to the implementation and smooth running of the main tasks and functions of each organ. Correspondence/Memorandums can be in the form of conveying information, requests and opinions and advice, requests for specific written comments, and requests for approval from the Board of Directors to the Board of Commissioners.

Vice versa from the Commissioners' delivery of information, responses to opinions and advice, specific written responses, and statements of approval at the request of the Board of Directors.

Procedures:

- A. Correspondence/Memorandum handling can be done in written form (hard-copy), electronic recording (computer-media) or using electronic mail (e-mail).



B. The Corporate Secretary and the Secretary to the Board of Commissioners monitor and provide directions/reminds in the event of deviations in the handling timetable.

C. To increase the security and confidentiality of documents, preventive and deterrent efforts are made, detection and corrective steps are taken by the relevant functional units, by making efforts to reduce the existence of written manuscripts.

D. One of the efforts to secure the document can be made by way of backing up documents by making electronic records of physical documents (for example by using a scanner).

In addition, physical security is still being



carried out, including storing manuscripts, securing infrastructure (servers, work terminals, networks) and determining the distribution of access rights.

4. Informal Communication

Informal communication is communication between the organs of the Board of Directors and the Board of Commissioners, between member or members of one organ with the other, outside of the formal communication provisions stipulated in the Articles of Association and the prevailing laws and regulations.

In addition to using written personal letters/notes (hard-copy), informal communication is supported by e-Office implementation or through other media, which include:

- personal e-mail;
- Chatting or social media applications;



- Knowledge Management Systems.

Any informal communication may be made by each member of the Board of Commissioners and the Board of Directors, but may not be used as a formal policy before going through an accountable mechanism or correspondence. In the event that the Board of Directors and/or the Board of Commissioners have made a resolution regarding the implementation of their duties, authorities and responsibilities of the Company through informal communication, the resolution adoption must be set out in the form of a document of minutes of resolution adoption which is signed without attending the meeting (circular) by members of the relevant Board of Directors and/or the Board of Commissioners in accordance with the Articles of Association of the Company and the prevailing laws and regulations. The signing of the minutes of resolution adoption documents by members of the Board of Directors and/or the Board of Commissioners can be done manually (wet

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signature) or electronically in accordance with the prevailing laws and regulations, in such case the document is deemed to be valid and has binding legal force.

B. GRANTING OF APPROVAL RELATED TO CERTAIN ACTIONS OF THE BOARD OF DIRECTORS

1. In general, there are two categories of certain actions of the Board of Directors, i.e.:
 - a. Related to investment and/or divestment activities.
 - b. Other actions as stipulated in the Articles of Association which do not include investment and/or divestment activities.
2. Before carrying out certain actions as set out in the Articles of Association of the Company and with a threshold value or limit above the authority of the Board of Directors, the Board of Directors must obtain written approval from the Board of Commissioners.



3. In submitting the application for approval as referred to in point 2 above, the Board of Directors must submit related documents to the Board of Commissioners with the proposed request for approval submitted by the Board of Directors.
4. For certain categories of actions of the Board of Directors as referred to in point 1 above, it is stipulated that the value limit and/or criteria (threshold) and procedures for requesting approval for certain actions of the Board of Directors and other related provisions shall be further regulated in the Resolution of the Board of Commissioners.

C. BUSINESS JUDGEMENT RULE

In the event that resolutions or actions of the Board of Directors and/or the Board of Commissioners cause losses to the Company, pursuant to the Law No. 40 of 2007 regarding Limited Liability Companies, the Financial Services Authority Regulation Number 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners, of Issuers or Public Companies, as well as the Articles of Association of

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the Company, the Board of Directors and the Board of Commissioners cannot be claimed for losses arising from these resolutions or actions as long as the Board of Directors and the Board of Commissioners are able to prove that their actions are in accordance with the matters regulated in the laws and regulations and in compliance with the internal Standard Operating Procedure (SOP) of the Company related to policy making. This is to prove that the losses arising from the policies taken are the result of business risks, not criminal acts committed with malicious intent.

With reference to the Business Judgment Rules mentioned in the General Principles section, the Board of Directors and the Board of Commissioners before committing or approving to commit an action, must consider and observe the necessary Business Judgment Rule guidelines, as follows:

1. Categories of Resolutions or Actions Taken

- a. The Board of Directors or the Board of Commissioners that adopt resolutions or carries out actions shall have the authority in accordance with the provisions of

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the laws and regulations, the Articles of Association and the Company's internal regulations

- b. The Board of Directors or the Board of Commissioners shall be based on good faith and shall not conflict with the mandatory and binding regulations. In the event that a regulation does not contain specific and/or explicit requirements and provides discretion, the use of the said discretion shall be generally qualified as a business resolution or action.

2. Resolutions or Actions Taken, Taken Without Undue Influence (Without Conflicts of Personal Interests of the Decision Makers or Actions or Relationships and Other Special Interests (Individual, Political, Commercial or Others which Need to be Known)

- a. Referring to the prevailing laws and regulations regarding procedures for conducting transactions that contain conflicts of interest;



b. The resolution or action does not contain any elements of fraud and does not contain any elements of abuse of authority and position as the Director or the Board of Commissioners and there is no personal benefit obtained from the resolution taken by the Director or the Board of Commissioners concerned.

c. In some conditions, it is very difficult to prove that the resolutions and actions taken by the Board of Directors and/or the Board of Commissioners are not under the influence of any interest. In such case, resolution adoption in such situations should be avoided.

3. There is an Adequate Information Base for the Board of Directors or the Board of Commissioners In Adopting Resolutions or Taking Actions

a. In making a resolution to take action, it has been based on

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sufficient consideration and information, data that can be accounted for and rational, and does not contain elements of negligence or fraud or abuse of authority and position as the Board of Directors and/or the Board of Commissioners which results in personal benefits for the Board of Directors and/or the Board of Commissioners concerned.

- b. Sufficient information does not mean the need to collect all information. The criteria regarding sufficient information depends on the timing, nature, size, potential risks associated with resolutions or actions, financial position and the position of the Company in the market. More sources/bases/references will be more appropriate for adopting resolutions or actions that have the potential or may impact the

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financial well-being of the Company or resolutions taken are not in accordance with the customs of the Company when compared to more standard or has little impact resolution adoption.

- c. Documentation: the series of resolution adoption must be well documented, including minutes of meetings, conversations, discussions that can show the process and method of resolution adoption from start to finish. Even though the completeness of the documentation can incur high costs, if the business resolution to be taken has a business risk and/or may give rise to a business risk in the future, the completeness of the documentation will be strong evidence on the taking of the business resolution.



4. A Group of People in the Same Position and the Same Condition Will Make the Same Resolution or Do the Same Action

5. The Board of Directors and/or the Board of Commissioners make resolutions or carry out such actions by considering the best interests of the Company

a. If the Board of Directors and/or the Board of Commissioners have sufficient information and there is no undue influence from any party, the Board of Directors/the Board of Commissioners can make the best resolutions for the interests of the Company. This action can only be categorized as a Business Judgment Rule if there is no malicious intent in the resolution-adoption process and/or the actions to be taken.

b. If there is no malicious intent in the resolution-adoption process, the Board of Directors/the Board of Commissioners must also be able to prove that there is a rational



justification (does not have much ambiguity and does not open up opportunities for multiple interpretations) for the resolution to be taken. This rational justification includes risk mitigation that has been taken into account for the resolutions to be taken and/or actions to be taken.

- c. If necessary, the Board of Directors/Board of Commissioners in the resolution-adoption process may use the professional opinion of an independent third party stating that there is no element of conflict of interest or personal gain that will be obtained by either himself/herself or by members of the Board of Directors/the Board of Commissioners from providing his/her opinion.

**D. LONG TERM PLAN OF THE COMPANY / CORPORATE STRATEGIC
SCENARIO AND WORK PLAN & BUDGET OF THE COMPANY**

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1. The Board of Directors is required to prepare a draft RJPP/Corporate Strategic Scenario (CSS), which is a strategic plan that contains the targets and objectives of the Company to be achieved within a period of 5 (five) years including risk profile documents, for approval by the Board of Commissioners.
2. The Board of Directors must prepare the WP&B as an annual elaboration of the RJPP/CSS.
3. The governance of the preparation of the RJPP/CSS and WP&B shall be set out in the Company regulations.
4. The Board of Directors in conducting business activities must comply with the provisions of the Articles of Association and be in line with the portfolio as stipulated in the RJPP/CSS.
5. In supervising the implementation of the RJPP/CSS and WP&B, the Board of Commissioners may conduct field visits which in its implementation are accompanied by the relevant Director or in the event that the relevant Director is unavailable, may be



accompanied by the Corporate Secretary
and/or an official appointed by the relevant
Director.



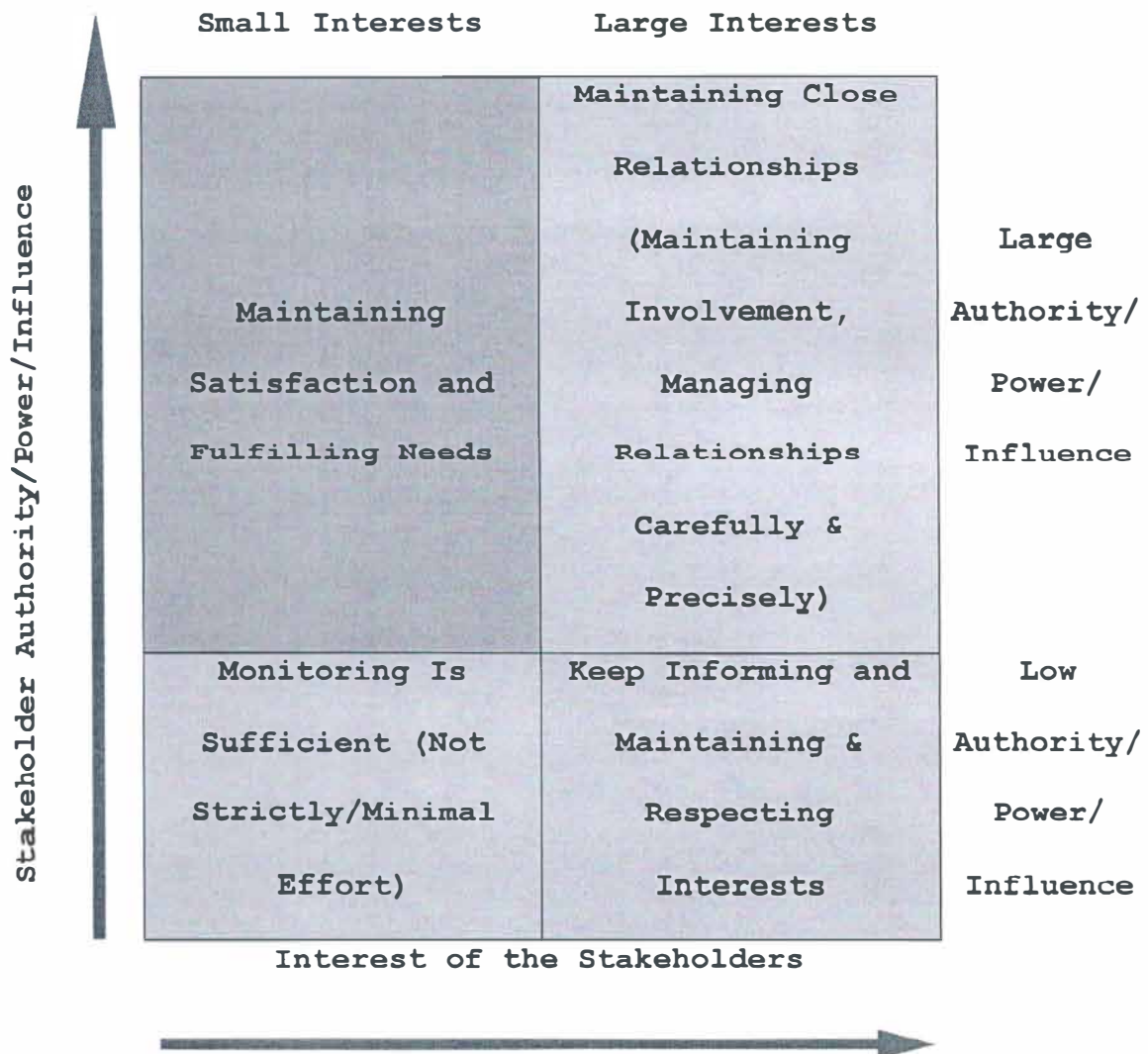
CHAPTER IV

COMPANY RELATIONSHIP WITH THE STAKEHOLDERS

A. GENERAL DESCRIPTION OF THE COMPANY RELATIONSHIP WITH THE STAKEHOLDERS

1. The Company and its stakeholders must have a relationship based on the principles of good corporate governance and the prevailing laws and regulations. As a guideline to help the Company communicate and respond to each group of Stakeholders, the Company must first:
 - a. Consider whether or not there is a legal relationship between the Stakeholders and the Company; and
 - b. Define, analyze, identify and classify Stakeholders based on their authority/power/influence and interests as referred to in the quadrants below:





2. The Company must ensure:
- the guarantee of the rights of the Stakeholders arising from legal relations in laws and/or agreements made by the Company with workers, service users, suppliers and other stakeholders;

- b. the Company's compliance with the Company's commitments and ensuring the fulfillment of the delivery of data and information requested by the regulator;
- c. that the Company carries out its social responsibilities with established programs.

B. COMPANY RELATIONSHIP WITH THE SHAREHOLDERS

- 1. In its relationship between the Company and the shareholders, the Board of Directors is obliged to ensure that the quality of the Company's communication with the shareholders or investors is established properly and regularly.
- 2. Efforts as referred to in point 1 above can be carried out through the following matters:
 - a. The Company builds communication with shareholders or investors to protect the interests of the Shareholders;
 - b. The Company carries out communication with shareholders or

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investors using media owned by the Company including the Company's website;

c. The Company holds a GMS as a means of communication with the Shareholders, by taking into account the prevailing laws and regulations, the principles of fairness and transparency, which can be done in the following ways:

- 1) Creating GMS Rules of Procedure that contain technical methods or procedures for collecting votes (voting) that prioritize independence and the interests of shareholders.
- 2) Striving to ensure that all members of the Board of Commissioners and members of the Board of Directors are present at the GMS.



3) Providing a summary of the minutes of the GMS on the Company's website no later than 2 business days after the GMS is held and presented for at least 1 (one) year.

3. The policy as referred to in point 2 shall be regulated in the articles of association and/or in other related provisions.

C. COMPANY RELATIONSHIP WITH THE REGULATOR

The company needs to ensure the compliance of the Company with the commitments of the Company and ensure the fulfilment on the delivery of data and information requested by the regulator.

D. COMPLAINT HANDLING (WHISTLEBLOWER)

1. In order to improve good corporate governance practices, it is necessary to implement policies and procedures for handling complaints (Whistleblowing System/WBS), to:



- a. Identify, detect and prevent early on the possibility of fraud and violations to the prevailing regulations, which may result in losses for the Company;
 - b. Provide formal channels for employees and other third parties to submit complaints or grievances;
 - c. Provide clear and consistent policies and procedures in handling complaints.
2. The complaints received from WBS consist of:
- a. Accounting and internal control issues over financial reporting that have the potential to result in material misstatements in the financial statements of the Company;
 - b. Audit issues, especially those related to the independence of the public accounting firms;
 - c. Violation against the laws and the capital market regulations relating to the operations of the company;



- d. Violations of internal regulations that have the potential to cause losses to the Company;
- e. Fraud and/or abuse of official position committed by officials and/or employees of the Company;
- f. Any actions of company officials and/or employees that are included in money laundering and other suspicious financial transactions that have the potential to violate Anti-Money Laundering and Combating the Financing of Terrorism (AML-CFT) regulations;
- g. Any actions of company officials and/or employees that lead to a terrorist financing scheme and/or any business relationship with individuals or companies that are known or suspected to be terrorists or terrorist/criminal organizations or are listed on the blacklist of AML-CFT regulators or law enforcement officers;



- h. Any actions of company officials and/or employees that lead to tax evasion or avoidance;
- i. Any action or activity of company officials and/or employees that involve individuals or entities subject to economic sanctions, which have the potential to violate sanctions and export control policies by observing and cross-referencing the principles generally established by the Office of Foreign Assets Control (OFAC).
- j. Disrespectful behavior of the Board of Directors and the Management, potentially defames the reputation of the company or cause losses to the company. Disrespectful behavior of the Board of Directors and Management includes: dishonesty, conflict of interest with the company, or providing misleading information to the public.



3. Complaints received from both Company employees and other third parties must be placed within the framework of improving Good Corporate Governance. Therefore, complaints must be submitted by the reporter with a full sense of responsibility and not be slanderous that can tarnish someone's good name or reputation.
4. to maintain these principles, complaints received and to be followed up must at least contain:
 - a. Information that provides guidance regarding the reported problem, as stated in point 2 letters a to j above, where, when and who was involved in the problem.
 - b. Information must be supported by sufficient and reliable evidence as initial data to conduct further investigations.
5. Complaints that meet the criteria in points 2, 3 and 4 shall be submitted to the Consultant/Independent Third Party or the designated unit through the following media:



- a. Website : <https://idn.deloitte-halo.com/mitratelwbs/>
- b. Hotline : +62 21 5088 0144
- c. Facsimile : +62 21 5088 0244
- d. Email : mitratelwbs@tipoffs.info
- e. Po Box : PO Box 2802
JKP 10028
- f. SMS : +62 81 1199 23336
- g. WhatsApp : +62 81 1199 23336



CHAPTER V

UTILIZATION OF TIME, MEANS AND FACILITIES OF THE COMPANY

A. UTILIZATION OF TIME

1. Working Hours

- a. In principle, the working hours of the Company are Monday to Friday, at 08.30 WIB to 17.30 WIB.
- b. Members of the Board of Directors can arrange working hours flexibly with the principle of a flexible working arrangement and with due regard to the statutory provisions, Articles of Association, prevailing company regulations and ensure that the operations of the Company can run well.
- c. Members of the Board of Commissioners can arrange their working hours flexibly with the principle of a flexible working arrangement, and have the flexibility to determine their working hours according to the needs



of the Company while continuing to give their best effort to carry out their duties, authorities and responsibilities in supervising the Company in accordance with the provisions of the prevailing laws and regulations, Articles of Association, and this Board Manual.

2. The utilization of time for the Board of Directors and the Board of Commissioners shall be regulated based on the following principles:

a. The Board of Commissioners and the Board of Directors must use the resources and facilities of the Company solely for activities related to the interests of the Company.

b. The Board of Commissioners and the Board of Directors may carry out work and/or activities outside the Company that are not

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directly related to the interests of the Company as long as they do not interfere with their main duties as members of the Board of Commissioners and the Board of Directors and must comply with the provisions of the prevailing laws and regulations, including but not limited to provisions of prohibiting conflicts of interest and prohibiting concurrent positions.

B. PROVISION AND UTILIZATION OF ALLOWANCES AND FACILITIES

1. Provision of the company Allowances and facilities for the Board of Directors and the Board of Commissioners shall be based on the following principles:

a. Adjusted to the company's financial condition and performance.

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- b. The principle of decency and fairness compared to similar industries.
 - c. Does not conflict with the existing laws and regulations.
 - d. The amount of allowances and facilities for the Board of Directors and the Board of Commissioners shall be determined by the GMS where the details can be submitted to the Board of Commissioners.
2. The utilization of Company owned resources and facilities for the benefit of government officials, Company guests, and other interests is possible by always adhering to the prevailing rules to these resources and facilities and to the extent possible does not conflict with the objective and purpose of providing such resources and facilities.
3. The utilization of resources and facilities for the benefit of guests of the government and political parties must comply with the provisions of the General Guidelines for



Good Corporate Governance in Indonesia. The Board of Commissioners and the Board of Directors shall not be allowed to make donations to any political party except to the extent permitted by law.

C. BUSINESS TRIP

1. The Company provides business trip accommodation, transportation and allowances both domestically and overseas to the Board of Directors and the Board of Commissioners.
2. The provision of resources and facilities regarding this matter shall be based on the following principles:
 - a. Business trips shall be solely intended for the activities and interests of the Company.
 - b. Members of the Board of Directors or Members of the Board of Commissioners may arrange and carry out domestic business trips in accordance with the requirements



and level of urgency of the activities.

- c. Overseas business trips for members of the Board of Directors or members of the Board of Commissioners, shall be carried out in accordance with the prevailing provisions.
- d. Transportation and accommodation facilities related to business trip shall be adjusted to the financial capabilities of the Company with due regard to the urgency of activities, aspects of decency, and maintaining the image of the Company.
- e. Types of means of transportation, provision of accommodation, and the amount of business trip allowances for the Board of Directors and the Board of Commissioners shall be further stipulated by the Resolution of the Board of Directors.




CHAPTER VI

CALENDAR OF EVENTS

The Corporate Secretary together with the relevant work units prepare a list of the main planned activities of the Company that are mandatory and non-mandatory (at any time, according to the requirements and provisions in the Company regulations) for 1 calendar year, including:

Information:

 Mandatory

 Not mandatory (at any time, according to the requirements and provisions in the Company regulations)

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g	BOD meetin g
Meeting of the Board of Directors (at any time)											
BOC meeting		BOC meeting		BOC meeting		BOC meeting		BOC meeting		BOC meeting	
Meeting of the Board of Commissioners (at any time)											
Joint Meeting of the Board of Directors and the Board of Commissioners regarding Audit			Joint Meeting of the Board of Directors and the Board of Commissioners regarding Remuneration			Joint Meeting of the Board of Directors and the Board of Commissioners regarding CSS			Joint Meeting of the Board of Directors and the Board of Commissioners regarding other issues		
Joint Meeting of the Board of Directors and the Board of Commissioners (at any time)											



Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
The Board of Commissioners approval of the WP&B Draft											
Annual GMS in Order to Approve Annual Report (Max in May) and Appointment of KAP											
	Submission of Quarterly Reports from the Board of			Submission of Quarterly Reports from the Board of			Submission of Quarterly Reports from the Board of Directors			Submission of Quarterly Reports from the Board of	



	Directors to the Board of Commission ers		Directors to the Board of Commission ers		to the Board of Commissione rs		Directors to the Board of Commission ers
Extraordinary GMS (at any time as required)							



CHAPTER VII

CLOSING

A. ENFORCEMENT OF BOARD MANUAL

1. The Board Manual is a compilation of corporate law principles, therefore in its implementation it must still refer to the prevailing laws and regulations. Various detailed provisions contained in the Articles of Association, the resolution of the GMS, and various other legal provisions shall remain binding even though they are not specifically described in this Board Manual.
2. The Board Manual is prepared as a guideline so that:
 - a. The Board of Commissioners and the Board of Directors can carry out their duties and responsibilities in an efficient, effective, transparent, competent, independent and accountable manner; and



b. working relations between the Company's organs and the Company's business activities can be carried out in harmony to achieve the vision and mission of the Company that has been set;

with reference to the principles of good corporate governance and the prevailing laws and regulations so that it can be accepted by all interested parties.

3. The Board of Commissioners and the Board of Directors shall be responsible for establishing the Board Manual.

4. This Board Manual shall come into effect on the date of its stipulation.

5. Without prejudice to the provisions in point A.4 above:

a. The Company Regulations and Resolution of the Board of Commissioners required for the implementation of this Board Manual shall be stipulated;

b. The provisions of the Board Manual that do not require implementing



regulations, shall come into effect
on the date of its stipulation;

- c. No later than 6 (six) months from
the date this Board Manual is
stipulated, the provisions in the
Company regulations that have been
issued before this Board Manual
comes into effect shall remain in
valid and further provisions that
are not in accordance with the Board
Manual shall be adjusted to the
provisions in this Board Manual.

B. BOARD MANUAL SOCIALIZATION

The company will carry out the Board Manual
socialization stages on an ongoing basis.
Socialization activities will be carried out on an
ongoing basis to new and existing members of the
Board of Directors and the Board of Commissioners.
Socialization is focused on understanding, raising
awareness and the need to implement good corporate
governance consistently through
induction/orientation programs for new members of



the Board of Directors and the Board of Commissioners, meetings and other relevant forums.

C. INFORMATION DISCLOSURE ON THE WEBSITE

The Company is committed to implement the disclosure of the Board Manual for all stakeholders through the Company's Website. The implementation of this disclosure is part of the Company's compliance with the principles of good corporate governance.

D. MANUAL BOARD EVALUATION

1. The Board Manual is a living document so that its development must always be carried out in accordance with the requirements of the Company, provisions and/or the prevailing laws and regulations. Amendments to the Board Manual must be based on the agreement of the Board of Commissioners with the Board of Directors in accordance with the provisions and/or the prevailing laws and regulations.
2. The Company will carry out periodic evaluations or as required to find out and measure the suitability of the Board Manual



with the prevailing laws and regulations as well as the business dynamics that occur.

3. **Contradiction with the Prevailing Laws and Regulations**

If in the future any provision or part of a provision of this Board Manual is invalid or unenforceable or found by any competent authority or court with competent jurisdiction to be invalid or unenforceable, as a result of conflict, difference and/or inconsistency with the laws and regulations issued by the Government, then the Board of Commissioners and the Board of Directors will give their best efforts to take all measures to amend and adjust this Board Manual so that it can describe the terms and conditions as stipulated in the relevant laws and regulations.

4. **Contradictions with the Internal Regulations of the Company**

In the event that there is:

- a. any matters that have not been regulated in the internal regulations, then the provisions in



this Board Manual shall apply between the Board of Commissioners and the Board of Directors for all purposes of the Board Manual;

b. any conflict, difference and/or inconsistency between the Company's internal regulations and the Board Manual after this Board Manual is stipulated, then:

1) Company regulations issued prior to the Board Manual comes into effect, it shall remain valid as long as the new Company Regulations and Resolution of the Board of Commissioners have not been stipulated. The transition period shall be valid for 6 (six) months.

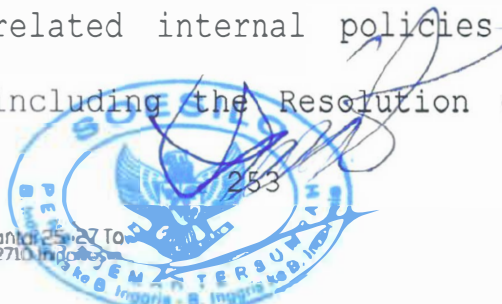
2) After the end of the transition period as referred to in point 4.b.1) above, the provisions in this Board Manual shall



apply between the Board of Commissioners and the Board of Directors and the provisions in the Company regulations and the Resolution of the Board of Commissioners that conflicts with the provisions contained in this Board Manual shall be declared to be no longer valid.

- 3) The Board of Commissioners and the Board of Directors will give their best efforts to take all actions to make amendments and adjustments to the internal regulations to be in line with this Board Manual.

5. Any matters that have not been regulated in this Board Manual will be further explained in the Company's regulations and other related internal policies of the Company including the Resolution of the Board of



Commissioners which shall be an integral
part of this Board Manual.



ATTACHMENT

Attachment-1

Table of Temporary
substitute Officer for
Members of the Board of
Directors

No.	Unavailable Member of the Board of Directors	Temporary Substitute Officer By Priority Order
1	Director in charge of Operations & Development	1. Director in charge of Business & Risk Management 2. Director in charge of Investment
2	Director in charge of Business	1. Director in charge of Investment 2. Director in charge of Finance & Risk Management



3	Director in charge of Finance & Risk Management	1. Director in charge of Business 2. Director in charge of Operations & Development
4.	Director in charge of Investment	1. Director in charge of Operations & Development 2. Director in charge of Business

Jakarta, 21 February 2025
Translated by:

