

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA  
CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY  
AGENCY**

**DUPLICATE OF**

**DECISION OF CHAIRMAN OF  
CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY  
AGENCY  
NUMBER: KEP-179/BL/2008**

**CONCERNING**

**MAIN SUBSTANCES OF ARTICLES OF ASSOCIATION OF COMPANY  
PERFORMING A PUBLIC OFFERING AND PUBLIC COMPANY**

**CHAIRMAN OF CAPITAL MARKET AND FINANCIAL INSTITUTIONS  
SUPERVISORY AGENCY,**

- Considering :
- a. that with the enactment of the Law Number 40 Year 2007 concerning Limited Liability Company, adjustment to rule governing the main substances of articles of association of a company performing a public offering and public company is deemed necessary;
  - b. based on the consideration as referred to in item a, it is deemed necessary to revise Rule Number IX.J.1, Attachment to Decision of the Chairperson of Capital Market Supervisory Agency Number Kep-13/PM/1997 concerning Main Substances of Articles of Association of Company Performing a Public Offering and Public Company with a new Decision of Chairman of Capital Market and Financial Institutions Supervisory Agency;
- In view of :
1. Law Number 8 Year 1995 concerning Capital Market (Statute Book year 1995 number 64, Supplement to the Statute Book Number 3608);
  2. Law Number 40 Year 2007 concerning Limited Liabilities Companies (Statute Book Year 2007 number 106, Supplement to Statute Book Number 4756);
  3. Government Regulation Number 45 Year 1995 concerning Capital Market Organization (Statute Book Year 1995 Number 86, Supplement to Statute Book Number 3617) as amended by Government Regulation Number 12 year 2004 (Statute Book Year 2004 Number 27, Supplement to Statute Book Number 4372);
  4. Government Regulation Number 46 Year 1995 concerning Capital Market Formal Investigative Procedures (Statute Book year 1995 Number 87, Supplement to Statute Book Number

- 3618);
5. Decree of the President of the Republic of Indonesia Number 45/M year 2006;

**HAS DECIDED:**

To enact : **DECISION OF CHAIRMAN OF CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY AGENCY CONCERNING MAIN ARTICLES OF ASSOCIATION OF COMPANY PERFORMING A PUBLIC OFFERING AND PUBLIC COMPANY**

Article 1

Provisions concerning Main Articles of Association of Company Performing a Public Offering and Public Company are regulated in Rule Number IX.J.1 as stipulated in the Attachment of this Decision.

Article 2

- (1) Company performing a public offering and Public Company before the enactment of this Decision, are obliged to amend its articles of association in accordance with Rule Number IX.J.1 as stipulated in the Attachment of this Decision no later than 30 August 2009.
- (2) Company that has already submitted Registration Statement to the Capital Market and Financial Institutions Supervisory Agency but its registration statement has not obtained effectiveness on the date of the enactment of this Decision, is obliged to make an adjustment to its articles of association in accordance with Rule Number IX.J.1 as stipulated in the Attachment of this Decision no later than on the date of the first General Shareholders' Meeting held after the Registration Statement becomes effective.

Article 3

With the enactment of this Decision, the Decision of Chairman of Capital Market Supervisory Agency Number

Kep-13/PM/1997 dated 30 April 1997 concerning The Main Substances of Articles of Association of Company Performing a Public Offering and Public Company is revoked and declared ineffective.

Article 4

This Decision shall become effective since the date of its promulgation.

In order that all may be informed, it is ordered that this Decision be proclaimed by publication in the State Gazette of the Republic of Indonesia.

Enacted in : Jakarta  
Date : 14 May 2008

Chairman of Capital Market and  
Financial Institutions Supervisory Agency

Signed

**A. Fuad Rahmany**  
NIP 060063058

Based on the original documents  
Head of General Affairs Division

Signed

**Prasetyo Wahyu Adi Suryo**  
NIP 060076008

**ATTACHMENT :**

Decision of the Chairman of Capital  
Market and Financial Institutions  
Supervisory Agency (CMFISA)

Number : Kep-179/BL/2008

Date : 14 May 2008

**RULES NUMBER IX.J.1 : THE MAIN SUBSTANCES OF ARTICLES OF  
ASSOCIATION OF COMPANY PERFORMING A  
PUBLIC OFFERING AND PUBLIC COMPANY**

1. The following definitions apply in this rule:
  - a. Equity Securities means:
    - 1) Shares;
    - 2) Securities which are convertible into shares; or
    - 3) Securities that contain rights to obtain shares;  
of a Company as the issuer.
  - b. Pre-emptive Rights are rights of the existing shareholders to purchase new Equity Securities before they are offered to others.
  - c. Company means a corporation as referred to in the Company Law that performs a Public Offering of Equity Securities or a Public Company.
  - d. GSM means a General Shareholders' Meeting such as the Annual Shareholders' Meeting or other General Shareholders' Meeting.
  - e. Company Law means Law Number 40 Year 2007 concerning Limited Liability Companies.
2. Name and Domicile of the Company
  - a. The last name of the Company must be followed by the word "Tbk" which means open.
  - b. The domicile of the Company means the sub district or city in Indonesia where the Company's headquarter is located with the requirement that if such domicile is located in a sub district, the district of such sub district must be designated.
3. The Company's Period of Incorporation  
The Company may be incorporated for a limited or unlimited period of time.
4. The Purpose and Objective and Business Activities of the Company
  - a. The Company's purpose and objective are the core business of the Company.

- b. The Company's business activities are operational activities conducted by the Company in accordance with its business license obtained from an authorized institution.
- c. The main business activities conducted to realize the Company's core business must be described in detail and clearly in its articles of association.
- d. The supporting business activities that support the Company's main business activities must be described in detail and clearly in its articles of association.

## 5. Capitalization

- a. The paid up capital must be the same as the subscribed capital.
- b. The form of payment must be described in an article regarding capitalization.
- c. The payment for shares in the form of other than money, either in the form of tangible or intangible assets, must fulfill the following requirements:
  - 1) assets used as payment for shares must be published on the invitation date to the GSM regarding the payment;
  - 2) assets used as payment for shares must be appraised by an Appraiser registered with Capital Market and Financial Institutions Supervisory Agency (CMFISA) and are not pledged as collateral in any way;
  - 3) approved by the GSM attended by quorum as referred to in item 15 letter c point 1) of this rule;
  - 4) if the assets used as payment for shares are in the form of shares of another company listed on the stock exchange, the price of the shares is determined based on its fair market value;
  - 5) if the sources of payment come from the Company's retained earning, capital paid up in excess of par value, net profit and or other component of the Company's equity capital, then the retained earning, capital paid up in excess of par value, net profit and or other component of the Company's equity capital must have been stated in the latest annual financial reports audited by an Accountant registered with CMFISA with an unqualified opinion.
- d. In the GSM that approves the Company's Public Offering, a decision must be made regarding the maximum number of shares that will be issued to the public and an authority must be delivered to the Board of Commissioners to state the number of shares that have already been issued in the Public Offering.

## 6. Issuance of Equity Securities

- a. Any increase in capital through the issuance of Equity Securities must be done by giving Pre-emptive Rights to the existing shareholders whose names are recorded on the Company's shareholder register on the record date stipulated by the GSM that approves the issuance of Equity Securities in a proportional amount to the total shares recorded in the name of each shareholder on such record date.
- b. The issuance of Equity Securities with no Pre-emptive Right granted to the existing shareholders may be done if such issuance of shares is:
  - 1) directed to the Company's employees;
  - 2) directed to the holders of bond or other securities which are convertible into shares and which were issued with the consent of the GSM;
  - 3) made in the context of reorganization and or restructuring with the consent of the GSM; and or
  - 4) conducted in accordance with the capital market rule which allows increases in capital with no Pre-emptive Rights.
- c. Pre-emptive Rights must be transferable and tradable for the period specified in Rule Number IX.D.1 regarding Pre-emptive Rights.
- d. Equity Securities that will be issued by a Company but not subscribed to by the holders of the Pre-emptive Rights must be allocated to all shareholders that place order for additional Equity Securities, with the provision that, if the number of Equity Securities ordered by such shareholders exceeds the number of Equity Securities being issued, the unsubscribed Equity Securities must be allocated proportionately to the number of the Pre-emptive Rights that has been exercised by each of such shareholders.
- e. If there are any remaining securities that are not exercised by the shareholders as referred to in point 6 letter d of this rule, then such securities must be allocated to a specified Person that has agreed to act as a stand-by buyer at the same price and on the same terms.
- f. New Shares may be issued for the holders of the Company's convertible securities or securities that contain right to obtain shares by the Board of Directors with the consent of the GSM that initially approved the issuance of such securities.
- g. Increases in paid up capital shall becomes effective after the payment and the issued shares shall have the same rights as those in the same classification issued by the Company, not diminishing the Company's obligation to make notification to the Ministry of Law and Human Rights.

## 7. Increases in the Company's Authorized Capital

- a. The Company's authorized capital may only be increased based on the GSM decision. Changes in articles on associations due to changes in the authorized capital must be approved by the Ministry of Law and Human Rights.
  - b. Increases in authorized capital that result in subscribed and paid up capital becoming less than 25% of the Company's authorized capital may be done as long as:
    - 1) such increases have already obtained the GSM's approval;
    - 2) such increases have already obtained the Ministry of Law and Human Rights' approval;
    - 3) increases in subscribed and paid up capital which result in the number of subscribed and paid up capital becoming at least 25% of the authorized capital must be done within the latest period of 6 (six) months after the approval of Ministry of Law and Human Rights as referred to in point 7 letter b item 2) of this Rule;
    - 4) in the event increases in paid up capital as referred to in point 7 letter b item 3) of this rule are not fully satisfied, the Company must re-amend its articles of association, so that its authorized capital and its paid up capital fulfill the requirement as stipulated in article 33 item (1) and item (2) of the Company Law, within the period of 2 (two) months after the period specified in point 7 letter b item 3) of this rule was not satisfied.
    - 5) the GSM's approval as referred to in point 7 letter b item 1) of this rule must also include an approval to amend the articles of association as referred to in point 7 letter b item 4) of this rule.
  - c. Amendment of the articles of association due to the increases in the authorized capital shall become effective after the shares are paid up in full which result in the number of paid up capital becoming at least 25% of the authorized capital and the shares have the same rights as the rights of other shares issued by the Company, without diminishing the Company's obligation to apply for the Ministry of Law and Human Rights' approval to the amendment of the articles of association due to increases in authorized capital.
8. Shares
- a. Shares of the Company are shares in the name of their owner.
  - b. The Company may issue shares with or without a nominal value.
  - c. Shares without a nominal value must be issued in accordance with the capital market rule.
  - d. The Company's articles of association must include an article governing the treatment for fractions of the nominal value of a share, rights of the



holder of a fraction of the nominal value of a share, and proof of ownership of fractions of the nominal value of a share.

- e. All shares issued by the Company may be pledged in accordance with the provisions of legislative regulations concerning pledge of shares, provisions of legislative regulations in the field of capital markets and the Company Law.

9. Proof of Share Ownership

- a. In the event the Company's shares are not included in a Collective Custody with the Central Securities Depository, the Company must give its shareholders a proof of share ownership in the form of share certificates or collective share certificates.
- b. In the event the Company's shares are included in a Collective Custody with the Central Securities Depository, the Company must issue certificates or written confirmation to the Central Securities Depository as recording evidence into the Company's shareholders register.

10. Share Certificates and Collective Share Certificates for Damaged or Lost Shares

- a. In the event share certificates are damaged, share certificates replacement may be issued if:
  - 1) the Person that makes a request for shares replacement is the owner of such share certificates; and
  - 2) the Company has received the damaged share certificates.
- b. The Company must destroy the original damaged share certificates after giving the share certificates replacement.
- c. In the event share certificates are lost, share certificates replacement may be issued if:
  - 1) The Person that makes a request for shares replacement is the owner of such share certificates;
  - 2) The Company has received reporting document from the Police Department of the Republic of Indonesia regarding the loss of such share certificates.
  - 3) The Person that makes a request for shares replacement gives a guarantee that the Board of Directors deem sufficient.
  - 4) The plan to issue replacements for the lost share certificates must be announced in the Stock Exchange where the Company's shares are listed within the latest period of 14 (fourteen) days before the issuance of share certificates replacement.
- d. The provision regarding share certificates in point 10 letter a, b, and c of this rule also applies for collective share certificates.

## 11. Collective Custody

Provisions regarding Collective Custody must at least include the following:

- a. Shares in a Collective Custody with the Central Securities Depository must be recorded in the Company's shareholders register in the name of the Central Securities Depository for the interest of the account holders of the Central Securities Depository;
- b. Shares in a Collective Custody with a Custodian Bank or a Securities Company that are recorded in a Securities account at the Central Securities Depository are recorded in the name of the Custodian Bank or Securities Company for the interest of the account holders of the Custodian Bank or the Securities Company.
- c. In the event shares in a Collective Custody with a Custodian Bank constitute part of an investment fund portfolio in the form of collective investment contract and such shares are not deposited in a Collective Custody with the Central Securities Depository, then the Company shall record such shares in the Company's shareholder register in the name of the Custodian Bank for the interest of the Participation Unit Holders of such investment fund;
- d. The Company must issue a certificate or confirmation to the Central Securities Depository as referred to in point 11 letter a of this rule or to the Custodian Bank as referred to in point 11 letter c of this rule as recording evidence into the Company's shareholder register;
- e. The Company must transfer the shares in the Collective Custody that are registered in the Company' shareholders register in the name of the Central Securities Depository or Custodian Bank for Investment Fund in the form of collective investment contract, into the name of a Person designated by the Central Securities Depository or Custodian Bank. Application for transfers is delivered by the Central Securities Depository or Custodian Bank to the Company or the Securities Administration Agency designated by the Company;
- f. The Central Securities Depository, Custodian Bank or Securities Company must provide a confirmation for the account holders as recording evidence into their Securities account;
- g. In a Collective Custody, each share of the same type and classification issued by the Company is equivalent to the others and exchangeable one another.
- h. The Company must refuse to enter some shares into a Collective Custody if such share certificates are lost or destroyed, unless the Person who makes a request for such transfer can provide sufficient evidence and or guarantee that such Person is truly the owner of the shares and that such share certificates have been lost or destroyed;

- i. The Company must refuse to enter some shares into a Collective Custody if such shares have been pledged, confiscated based on a court decision or confiscated for a criminal investigation;
- j. The owner of a securities account which securities are recorded in a Collective Custody has the right to vote in the GSM based on the number of shares owned in such account;
- k. Custodian Bank and Securities Company must submit a list of Securities accounts together with the number of the Company's shares owned by each account holder of such Custodian Bank and Securities Company to the Central Securities Depository to be delivered further to the Company no later than 1 (one) working day before the invitation to the GSM;
- l. The Investment Manager has the rights to present and vote at the GSM in the name of the Company's shares deposited in a Collective Custody at a Custodian Bank which shares constitute a part of investment fund portfolio in the form of collective investment contract and which are not deposited in a Collective Custody with the Central Securities Depository with the requirement that such Custodian Bank must submit the name of such Investment Manager to the Company no later than 1 (one) working day before the invitation to the GSM;
- m. The Company must deliver dividends, bonus shares or other rights related to the share ownership to the Central Securities Depository for shares in a Collective Custody with the Central Securities Depository and then the Central Securities Depository will deliver the dividends, bonus shares or other rights to the Custodian Bank and the Securities Company for the interest of each account holder of such Custodian Bank and Securities Company;
- n. The Company must deliver the dividends, bonus shares and other rights related to the share ownership to a Custodian Bank for shares in a Collective Custody with the Custodian Bank that constitute a part of investment fund portfolio in the form of collective investment contract and such shares are not deposited in a Collective Custody with the Central Securities Depository; and
- o. Cut-off date of determining the Securities account holders deserving of dividends, bonus shares or other rights related to the share ownership in a Collective Custody is determined by the GSM with a requirement that the Custodian Bank and Securities Company must submit a list of Securities account holders together with the amount of the Company's shares owned by each of such account holders to the Central Securities Depository on, no later than, the date of such determination, to be delivered further to the Company no later than 1 (one) working day afterward.

## 12. Transfer of Rights to Shares

- a. Transfer of rights to shares must be proven by specified documents signed by or in the name of the Person that transfers the rights and by or in the name of the Person that receives the transfer of rights to the shares concerned. The transfer documents for rights to shares must be in the form determined by, or agreed to by the Board of Directors.
- b. The form and method of transfer of rights to shares traded in the capital market must comply with the provisions of legislative regulation in the field of capital market.
- c. The transfer of rights to shares that are included in a Collective Custody may be done by book entry settlement from one Securities account to another at the Central Securities Depository, Custodian Bank, and Securities Company.

### 13. Members of the Board of Directors and Commissioners

- a. The requirements for the members of the Board of Directors and Commissioners must comply with the Company Law, the provisions of legislative regulations in the field of capital market and other regulations related with the Company's business activities.
- b. The articles of association specify the time period for which the members of the Board of Directors and Commissioners may function in such positions with a stipulation that each of such period may not be longer than 5 (five) years or until the closing of the annual GSM at the end of one period.
- c. Individual that has served as a member of the Board of Directors or Commissioners may be reappointed for another term as determined in the GSM decisions.
- d. The Company must hold a GSM to make a decision on the application for resignation of a member of the Board of Directors and or Commissioners within 60 (sixty) days after the application is received.
- e. If the Company does not hold the GSM within the period as referred to in point 13 letter d of this rule, then by the expiration of such period, the resignation of the member of Board of Directors and or Commissioners shall be valid without having the GSM approval.
- f. In the event the members of Board of Directors and Commissioners resign so that the number of Board of Directors and Commissioners members becomes less than 2 (two) persons, then the resignation shall be valid if it has already been approved by the GSM and the new members of the Board of Directors and Commissioners has already been appointed so that the minimum requirement of the number of Board of Directors and Commissioners member is fulfilled.
- g. In the event members of the Board of Directors are temporarily dismissed by the Board of Commissioners, then the Company must hold

the GSM within the latest period of 45 (forty five) days after the temporary dismissal.

- h. In the event the GSM as referred to in point 13 letter g of this rule fails to make a decision or the GSM is not held until the expiration of such time period, then the temporary dismissal becomes no longer valid.

14. Works Plans, Annual Reports, Annual Financial Reports and Use of Profits

- a. The Board of Directors must prepare and realize the Company's annual work plan.
- b. The annual work plan must be delivered to the Board of Commissioners for approval.
- c. Approval of annual reports, including ratification of annual financial reports as well as reports of the supervisory tasks of the Board of Commissioners, and decision for use of profits shall be determined by the GSM.
- d. The company must publish its Balance Sheet and Income Statement in Indonesian newspapers with nationwide circulation according to procedures stipulated in Rule Number X.K.2 regarding Obligation to Submit Periodic Financial Statements.

15. The GSM

- a. The Location and Administration of the GSM
  - 1) The GSM may be held at:
    - a) the domicile of the Company;
    - b) the location of its business operations; or
    - c) the Stock Exchange where its shares are listed;
  - 2) The GSM as referred to in point 15 letter a item 1) of this rule must be held in the jurisdiction of the Republic of Indonesia.
  - 3) A Commissioner appointed by the Board of Commissioners will preside over the Meeting. In the event that no Commissioner is in attendance, then one of the Directors as designated by the Board of Directors will preside over the Meeting. If no Director is in attendance, then a shareholder appointed by and from those in attendance will preside over the Meeting.
  - 4) If the Commissioner appointed by the Board of Commissioners has conflict of interest on the matters to be decided by the GSM, another Commissioner who has no conflict of interest will be appointed by the Board of Commissioners to preside over the Meeting. If all Commissioners have conflict of interest, then one of the Directors appointed by the Board of Directors will preside over the Meeting. If the Director appointed by the Board of Directors has conflict of interest on the matters to be decided by the Meeting, then another

Director who has no conflict of interest will preside over the Meeting. If all Directors have conflict of interest then an independent shareholder appointed by those in attendance will preside over the Meeting.

- b. The Announcement, Invitation and Time Arrangement of the GSM
  - 1) The announcement of the GSM shall be made at least 14 (fourteen) days before the invitation, excluding the announcement and the invitation date.
  - 2) The invitation to the GSM shall be made at least 14 (fourteen) days before the GSM, excluding the invitation and the GSM date.
  - 3) The invitation to the second GSM shall be made at least 7 (seven) days before the second GSM, excluding the invitation and the GSM date, with a notification that the first GSM has already been held but it did not reach the quorum.
  - 4) The invitation to the GSM must include the date, time, location, agenda and notification that the materials to be discussed in the GSM are available at the Company's office as specified in the Company Law except the provisions of legislative regulations in the field of capital market stipulate otherwise.
  - 5) The second GSM may be held no sooner than 10 (ten) days and no later than 21 (twenty one) days after the first GSM.
- c. The Quorum and Resolutions of the GSM
  - 1) The quorum of attendance and resolutions of the GSM regarding matters that must be decided by the Meeting including the issuance of Equity Securities must fulfill the following requirements:
    - a) The quorum of attendance for the first and second Meeting must satisfy the requirement as specified on article 86 item (1) and (4) of the Company Law;
    - b) The GSM resolution shall be valid if it is approved by more than 1/2 (one half) of the total shares with voting rights in attendance in the Meeting; and
    - c) In the event the quorum of attendance for the second Meeting is not achieved, then on the request of the Company, the quorum of attendance, total votes to make a decision, invitation date, and time for holding another Meeting shall be stipulated by the Chairman of the CMFISA.
  - 2) The GSM related to amendment of the Company's articles of association that requires approval from the Ministry of Law and Human Rights, except for the amendment in order to extend the time period of the Company's incorporation, shall meet the following requirements:

- a) the Meeting must be attended by shareholders that represent at least  $\frac{2}{3}$  (two third) of the total shares with legal voting rights and the resolution shall be valid if it is approved by more than  $\frac{2}{3}$  (two third) of such votes;
  - b) in the event the quorum as specified in item 15 letter c point 2).a) of this rule is not present, then the resolution of the second Meeting shall be valid if the Meeting is attended by shareholders that represent at least  $\frac{3}{5}$  (three fifth) of the total shares with legal voting rights and the amendment is approved by more than  $\frac{1}{2}$  (one half) of such votes; and
  - c) in the event the quorum as specified in item 15 letter c point 2).b) of this rule is not present, then on the request of the Company, the quorum of attendance, total votes to make a decision, invitation date, and time for holding another Meeting shall be stipulated by the Chairperson of the CMFISA.
- 3) The GSM held to make a decision on the plan to transfer the Company's assets or to pledge the Company's assets as a loan collateral which assets constitute more than 50% of the total net assets of the Company in one transaction or more, either separate or interrelated, or to engage in a consolidation, merger, takeover, dissolution, application for bankruptcy, extension of the Company's period of incorporation, or liquidation must fulfill the following requirements:
- a) the Meeting must be attended by shareholders that represent at least  $\frac{3}{4}$  (three fourth) of the total shares with legal voting rights and the resolution shall be valid if it is approved by more than  $\frac{3}{4}$  (three fourth) of such votes;
  - b) in the event the quorum as specified in item 15 letter c point 3).a) of this rule is not present, then the resolutions of the second Meeting shall be valid if the Meeting is attended by shareholders that represent at least  $\frac{2}{3}$  (two third) of the total shares with legal voting rights and matters to be decided is approved by more than  $\frac{3}{4}$  (three fourth) of such votes; and
  - c) in the event the quorum as specified in point 15 letter c item 3).b) of this rule is not present, then on the request of the Company, the quorum of attendance, total votes to make a decision, invitation date, and time for holding another Meeting shall be stipulated by the Chairman of the CMFISA.
- 4) The GSM to approve transactions involving conflict of interest must fulfill the following requirements:

- a) shareholders that have conflict of interest are deemed to have already agreed to the same decision approved by the independent shareholders;
  - b) the Meeting must be attended by independent shareholders that represent at least 1/2 (one half) of the total shares with legal voting rights owned by independent shareholders and the resolution shall be valid if it is approved by the independent shareholders that represent at least 1/2 (one half) of the total shares with legal voting rights owned by the independent shareholders;
  - c) in the event the quorum as specified in point 15 letter c item 4).b) of this rule is not present, then the resolutions of the second Meeting shall be valid if the Meeting is attended by independent shareholders that represent at least 1/2 (one half) of the total shares with legal voting rights owned by the independent shareholders and matters to be decided is approved by more than 1/2 (one half) of such votes; and
  - d) in the event the quorum as specified in point 15 letter c item 4).c) of this rule is not present, then on the request of the Company, the quorum of attendance, total votes to make a decision, invitation date, and time for holding another Meeting shall be stipulated by the Chairperson of the CMFISA.
- 5) Shareholders with legal voting rights that do not vote (abstain) are deemed giving the same votes as the majority votes.
16. Provisions in the Company Law concerning the articles of association, so far as not specifically stipulated in this Rule, still apply for the Company's articles of association.

Enacted in : Jakarta  
Date : 14 May 2008

Chairman of Capital Market and Financial  
Institutions Supervisory Agency

Signed

**A. Fuad Rahmany**  
NIP. 060063058



Based on the original documents  
Head of General Affairs Division

Signed

**Prasetyo Wahyu Adi Suryo**  
NIP 060076008