PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF

PT XL AXIATA TBK.

IN ACCORDANCE WITH THE FINANCIAL SERVICES AUTHORITY (OJK) REGULATION NO. 15/POJK.04/2020 ON

THE PLANNING AND HOLDING OF GENERAL MEETING OF SHAREHOLDERS OF PUBLIC COMPANIES

No.	Article	Paragraph	Current Articles of Association	Proposed Amendments to the Articles of Association
1.	**Article 9 on General Meeting of Shareholders**	1.	General Meetings of Shareholders of the Company shall be: a. Annual General Meeting of Shareholders, namely a General Meeting of Shareholders as referred to in this article; and b. Other General Meeting of Shareholders (hereinafter referred to as "Extraordinary General Meeting of Shareholders"), namely a General Meeting of Shareholders that is to be held at any time based on the need.	General Meetings of Shareholders hereinafter referred to as "GMS" are: a. Annual GMS; b. Other GMS, which in the Articles of Association is often known as an extraordinary GMS.
		2.	In these Articles of Association, the term "General Meeting of Shareholders" refers to both of them, namely Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders, unless expressly stated otherwise.	In these Articles of Association, the term "GMS" refers to both of them, namely Annual GMS and Extraordinary GMS, unless expressly stated otherwise.
		3.	Annual General Meeting of Shareholders shall be held on annual basis, not later than 6 (six) months as of the end of the Company's financial year.	a. Annual GMS shall be held at the latest 6 (six) months since the end of the financial year. b. Under certain conditions, Financial Services Authority can determine when to hold a GMS, other than time as referred to in letter a of this article.
		4.	In an Annual General Meeting of Shareholders: a. The Board of Directors shall submit financial statements consisting of balance-sheet of the past end-year and statement of incomes of the relevant financial year and explanations on that document, and that has been audited by a Public Accountant for ratification of the General Meeting of Shareholders. b. The Board of Directors shall submit an Annual Report in respect of the condition and operation of the Company, the results that achieved, forecast on development of the company in the future, the main activities of the Company and its changes during the financial year and a description of problems incurred during the financial year which affect the activity of the Company for approval of the Meeting. c. The Board of Commissioners shall submit a report of its Supervision activity during the new financial year that is contained in the annual report of the Company.	In the Annual GMS: a. The Board of Directors shall submit: - the annual report which has been reviewed by the Board of Commissioners to get approval from GMS; - financial report to get ratification from GMS. b. The Board of Commissioners shall submit a report of its supervision activity. c. The use of profit is determined, if the Company possesses a positive profit balance. d. The appointment of a public accountant and/or a public accounting firm that will provide the audit services on annual historical financial information by considering the recommendation of the Board of Commissioners. In the event GMS cannot decide on the appointment of a public accountant and/or public accounting firm,

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			d. The Board of Directors shall submit proposal for use of the Company profits. - e. Appointment of or giving of authority to the Board of Commissioners and/or the Board of Directors to appoint a Public Accountant shall be conducted. f. Appointment of members of the Board of Directors and/or the Board of Commissioners of the Company shall be conducted. g. It may be decided other matters properly brought forward at the Meeting in accordance with the Articles of Association.	the GMS may delegate such authority to the Board of Commissioners, accompanied by an explanation of: 1. the reasons for the delegation of authority; and 2. the criteria or limitation of the appointed public accountant and/or public accounting firm. e. Appointment of members of the Board of Directors and/or the Board of Commissioners of the Company shall be conducted, if necessary. f. It may be decided other agenda of the GMS properly brought forward at the GMS in accordance with the Articles of Association.
		5.	Approval of the annual report and ratification of financial statements by the Annual General Meeting of Shareholders means giving full settlement and acquittal discharge (*acquit et de charge*) to the Board of Directors and the Board of Commissioners from the management or supervision they have conducted during the past financial year, as long as the actions are reflected in the annual report and the annual account.	Approval of the annual report and ratification of the financial statements by the Annual GMS means giving full settlement and acquittal discharge to the Board of Directors and the Board of Commissioners from the management or supervision they have conducted during the past financial year, as long such actions are reflected in the Annual Report and the Financial Report.
		6.	In the event the Board of Directors or the Commissioners fails to hold an Annual General Meeting of the Shareholders in the determined time, then, one or more shareholder(s) who collectively represent 1/10 (one tenth) of total shares with valid voting rights are entitled to summon by themselves the Annual General Meeting of the Shareholders on expenses of the Company after receiving a prior consent from the Chairman of the District Court having jurisdiction in the Company's domicile.	Extraordinary GMS may be convened any time as deemed necessary for the interest of the Company and shall be conducted in accordance with laws and Articles of Association.
		7.	The Board of Directors or the Board of Commissioners is authorized to hold an Extraordinary General Meeting of Shareholders.	a. 1 (one) person or more shareholders jointly represent 1/10 (one tenth) or more of the total shares with legal voting rights or the Board of Commissioners, may request the GMS to be held. b. The request for a GMS is submitted to the Board of Directors with a registered letter along with the reasons thereof. The registered mail submitted by the shareholders as referred to in paragraph 7 letter a of this Article shall be carbon copied to the Board of Commissioners. c. The request for GMS shall: - be made in good faith; - consider the best interest of the Company; - constitute a request that requires resolution of GMS; - be accompanied with the reasons and materials related to matters to be decided in the GMS; and

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				- and shall not contradict to the statutory regulations and the Articles of Association of the Company. d. The Board of Directors must announce the GMS to the shareholders within 15 (fifteen) days at the latest since the request for the GMS, as referred to letter a this paragraph, is received by the Board of Directors. e. The Board of Directors shall submit the notification of agenda of the GMS and the registered mail as referred to letter b in this paragraph from the shareholders or the Board of Commissioners to the Financial Services Authority within 5 (five) business days at the latest before the announcement as referred to letter d in this paragraph. f. In the event that the Board of Directors fails to announce the GMS as referred to letter d in this paragraph for the proposal of the shareholders as referred to letter a in this paragraph, within 15 (fifteen) days at the latest since the date of the request for the GMS is received by the Board of Directors, the Board of Directors shall announce: - the request for the GMS from shareholders as referred to letter a in this paragraph, is not held; and - the reasons does not hold the GMS. g. In the event that the Board of Directors has made the announcement as referred to letter f in this paragraph or the 15 (fifteen) days period has elapsed, the shareholders may resubmit the request for the GMS to the Board of Commissioners. h. The Board of Commissioners shall make an announcement of the GMS to shareholders within 15 (fifteen) days at the latest since the request for the GMS, as referred to letter g in this paragraph is received by the Board of Commissioners. i. The Board of Commissioners shall submit the notification of the agenda of GMS to the Financial Services Authority within 5 (five) business days at the latest before the announcement, as referred to letter h in this paragraph. j. In the event that the Board of Commissioners fails to make the announcement as referred to letter h in this paragraph, within 15 (fifteen) days at the latest since the date of the request for the GMS is received by the Board of Commissioners, the Board of Commissioners must announce: a. the request for the GMS from shareholders as referred to letter a in this paragraph is not held; and b. the reason does not hold the GMS.

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				k. In the event that the Board of Commissioners has made the announcement as referred to letter j in this paragraph or the 15 (fifteen) days period has elapsed, shareholders may request for the GMS to the chairman of district court whose jurisdiction in the domicile of the Publicly-Traded Companies in order to stipulate the granting of a permit for the GMS as referred to letter a in this paragraph. Shareholders who have acquired a court order to hold a GMS, must hold the GMS. l. 1. In the event that the Board of Directors fails to make the announcement of the GMS as referred to letter d in this paragraph based on the proposal from the Board of the Commissioners as referred to letter a in this paragraph, within 15 (fifteen) days at the latest since the date of the request for the GMS is received by the Board of Directors, the Board of Directors shall announce: − request for the GMS from the Board of Commissioners which is not held; and − the reasons does not hold the GMS. 2. In the event that the Board of Directors has made the announcement as referred to letter l paragraph 1 or the 15 (fifteen) days period has elapsed, the Board of Commissioners shall hold the GMS on their own. 3. The Board of Commissioners must announce the GMS to the shareholders within 15 (fifteen) days at the latest since the date of the announcement, as referred to letter l paragraph 1 or the 15 (fifteen) days period as referred to letter l paragraph 2 has elapsed. 4. The Board of Commissioners must submit a notification of the agenda of meeting to the Financial Services Authority within 5 (five) business days before the announcement, as referred to in letter l number 3 of this paragraph.
		8.	The Board of Directors shall announce and convene an Extraordinary General Meeting of Shareholders upon the written request of 1 (one) shareholder representing at least 1/10 (one tenth) of total shares with valid voting right. Such a written request must be submitted to the Board of Directors by registered mail accompanied with reasons thereof and by mentioning the matters to be discussed. The registered mail that is submitted by the shareholders shall be carbon copied to the Board of Commissioners.	The Company may hold an electronic GMS which must be conducted in accordance with the provisions of the Financial Services Authority Regulation on the Implementation of an Electronic GMS of Public Companies.

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			The request for General Meeting of Shareholders shall: - be made in good faith; - consider the best interest of the Company; - constitute a request that requires resolution of General Meeting of Shareholders; - be accompanied with the reasons and materials related to matters to be decided in the General Meeting of Shareholders; - and shall not contradict to the statutory regulations and the Articles of Association of the Company.	
		9.	The Board of Directors shall make announcement of General Meeting of Shareholders within not later than 15 (fifteen) days as of the day the request for General Meeting of Shareholders is received by the Board of Directors with due observance to provisions in Article 10 of the Articles of Association of the Company. In the event the Board of Directors fails to make announcement of General Meeting of Shareholders within the aforesaid period, then the Board of Directors shall, not later than 15 (fifteen) days as of the request for General Meeting of Shareholders is received by the Board of Directors, announce it in 1 (one) Indonesian language daily newspaper with national-wide circulation; on the Stock Exchange's website and on the Company's website in Indonesian language and foreign language provided that the foreign language used shall be at least English provided that the foreign language used shall be at least English concerning: a. There has been a request for General Meeting of Shareholders; and b. The reasons for not holding such a General Meeting of Shareholders.	
		10.	In the event the Board of Directors fails to make announcement of General Meeting of Shareholders as referred to in paragraph 9 as mentioned above, a request for General Meeting of Shareholders can be submitted again to the Board of Commissioners or the Board of Commissioners shall make announcement by itself. The announcement by the Board of Commissioners shall be made within not later than 15 (fifteen) days as of the day the request for GMS is received by the Board of Commissioners with due observance to provisions in Article 10 the Articles of Association of the Company. In the event the Board of Commissioners fails to make announcement of General Meeting of Shareholders within the aforesaid period, then not later than 15 (fifteen) days as of the request for General Meeting of	

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			Shareholders is received by the Board of Commissioners, the Board of Commissioners shall announce it in 1 (one) Indonesian language daily newspaper with national-wide circulation; on the Stock Exchange's website and on the Company's website in Indonesian language and foreign language provided that the foreign language used shall be at least English concerning: a. There has been a request for General Meeting of Shareholders; and b. The reasons for not holding such a General Meeting of Shareholders.	
		11.	If the Board of Directors or the Board of Commissioners fails to make announcement of Extraordinary General Meeting of Shareholders as specified in paragraphs 8, 9, and 10 of this Article, then, the relevant shareholder(s) who signed such a request shall be entitled to announce and summon for the General Meeting of Shareholders at the Company's expenses after obtaining permit from the Chairman of District Court having jurisdiction in the Company's domicile.	
		12.	The General Meeting of Shareholders as specified in paragraph 11 of this Article must be held in accordance with the decision of the Chairman of District Court that has given the permit and the prevailing statutory regulations.	
2.	**Article 10 on Place, Notification, Announcement, Invitation and Chairman of General Meeting of Shareholders**	1.	Without prejudice to provisions in the Articles of Association of the Company, a General Meeting of Shareholders shall be held at the Company's domicile or at the place where the Company carries on its main business activity or the Provincial Capital city of the Company's domicile of the Company's main business activity is located or the province in the place of domicile of Stock Exchange into which the Company's shares are listed, provided that the General Meeting of Shareholders shall be held within territory of the Republic of Indonesia.	Without prejudice to provisions in the Articles of Association of the Company, GMS shall be held at: a. the Company's domicile; or b. the place where the Company carries on its main business activity; or c. the provincial capital of the Company's domicile or the Company's main business activity is located; or d. the province of domicile of the Stock Exchange where the Company's shares are listed.
		2.	i. Announcement to shareholders on a General Meeting of Shareholders shall be conducted not later than 14 (fourteen) calendar days prior to the summons for General Meeting of Shareholders, excluding the announcement date and the summons date. i. The Announcement of General Meeting of Shareholders as referred to in paragraph 2 letter a of this Article shall specify at least:	The Company shall submit a notification of the meeting's agenda to the Financial Services Authority no later than 5 (five) business days before the announcement of the GMS, by not calculating the date of the announcement of the GMS. The GMS agenda shall be disclosed in a clear and detailed manner.

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			– Provisions on shareholders who are eligible to present at a General Meeting of Shareholders. – Provisions on shareholders who are eligible to propose agenda of meeting. – Date on which the General Meeting of Shareholders shall be held. – Summons date of General Meeting of Shareholders. i. in case the General Meeting of Shareholders is held at the request of a shareholder, in addition to specifying matters as referred to in paragraph 2 letter b, announcement of General Meeting of Shareholders shall specify information that the Company is to hold a General Meeting of Shareholders due to existence of request from a shareholder. v. The announcement of General Meeting of Shareholders to shareholders shall be conducted by means of placing advertisement in at least: – 1 (one) Indonesian-language daily newspaper having national circulation; – on the Stock Exchange's website; - – on the Company's website in Indonesian-language and foreign language provided that the foreign language used shall be at least English. v. The announcement of General Meeting of Shareholders that uses foreign language as referred to in paragraph 2 letter d of this Article shall contain the same information as those in the announcement of General Meeting of Shareholders that uses Bahasa Indonesia. i. In the event there is any difference of interpretation of the information that is announced in foreign language and those in bahasa Indonesia as referred to in paragraph 2 letter e of this Article, the information in bahasa Indonesia shall prevail. i. Proof of announcement of General Meeting of Shareholders as referred to in paragraph 2 letter d of this Article shall be submitted to the Financial Services Authority not later than 2 (two) business days as of the announcement of General Meeting of Shareholders.	

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			i. In the event a General Meeting of Shareholders is held upon request of a shareholder, submission of proof of GMS announcement shall also be accompanied with copy of the request for holding GMS as referred to in Article 9 paragraph 8.	
		3.	a. The Company shall summon the shareholders for the General Meeting of Shareholders not later than 21 (twenty one) business days prior to the date of General Meeting of Shareholders, excluding the summon date and the meeting date. b. The summons for General Meeting of Shareholders not later to the shareholders shall be conducted through: – 1 (one) Indonesian-language daily newspaper having national circulation; – on the Stock Exchange's website; – on the Company's website in Indonesian-language and foreign language provided that the foreign language used shall be at least English. c. The summons for General Meeting of Shareholders that uses foreign language as referred to in paragraph 3 letter b of this Article shall contain the same information as those in the summons for of General Meeting of Shareholders that uses Bahasa Indonesia. d. In the event there is any difference of interpretation of the information in foreign language and those in bahasa Indonesia, the information in bahasa Indonesia shall prevail. e. Proof of summons for General Meeting of Shareholders as referred to in paragraph 3 letter b of this Article shall be submitted to the Financial Services Authority not later than 2 (two) business days as of the summons for General Meeting of Shareholders. f. Provisions on summons for General Meeting of Shareholders in paragraph 3 of this Article shall apply mutatis mutandis to the summons for GMS by shareholders who have obtained a decision of court for holding a GMS as referred to in Article 9 paragraph 11.	In the event the GMS is held at the request of the shareholders or Board of Commissioners, the notification of the GMS' agenda shall also contain the following information: a. an explanation that the GMS is held at the request of shareholders and name of the proposed shareholders as well as the total of their shares ownership in the Company, if the Board of Directors or the Board of Commissioners holds the GMS at the request of the shareholders; b. submit the name of the shareholders as well as their shares ownership in the Company and decision of the chairman of the district court on the granting a permission for the stipulation of the GMS, if the GMS is held by shareholders in accordance with the decision of the chairman of the district court to hold the GMS; or c. an explanation that the Board of Directors fails to hold the GMS at the request of the Board of Commissioners if the Board of Commissioners holds the proposed GMS on their own.
		4.	a. Summons for General Meeting of Shareholders shall specify: – The day, date, time, place, and agenda of Meeting together with explanation thereof; – Provisions on shareholders who are eligible to present at the Meeting; – A notice that the materials to be discussed at the Meeting have been available at the Company's office since the day the summons is conducted until the date of the Meeting. Materials of the Meeting agenda can be:	In the event that there are changes in the GMS' agenda as referred to in paragraph 2 of this Article, the Company shall submit the changes of the contemplated GMS' agenda to the Financial Services Authority at the latest on the invitation of the GMS.

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			i. copy of physical document that is given on free of charge basis in the Company's office if requested in writing by the shareholder; or ii. copy of electronic document that can be accessed or downloaded through the Company's website. b. The Summons for Annual General Meeting of Shareholders shall also specify that the Annual report as referred to in paragraph 4 Article 20 have been available at the Company's office as of the day the summons for General Meeting of Shareholders and that Copy of balance-sheet and income statement for the new year can be obtained from Company at written request of the shareholder. In the event the agenda of meeting concerns with appointment of members of the Board of Directors and/or members of the Board of Commissioners, curriculum vitae of the candidates for members of the Board of Directors and/or members of the Board of Commissioners who will be appointed shall be made available: - in the Company's website at leas since the time of summons until the GMS time; or - in other time but not later than the GMS time, as long as provided for in the statutory regulations.	
		5.	Proposition of shareholders will be included into the agenda of General Meeting of Shareholders if: a. Such a proposition is submitted in writing to the Board of Directors by one or more shareholder(s) who collectively represent at least 1/20 (on twentieth) of total shares with valid voting right that have been issued by the Company. b. Such a proposition is received by the Board of Directors within at least 7 (seven) days prior to the relevant summons is issued; and c. In the opinion of the Board of Directors, such a proposition directly relates with the Company's businesses. Proposition on agenda of Meeting as referred to in this Article, shall be submitted in good faith, taking into account the best interest of the Company, furnishing the reasons and materials of proposition on agenda of meeting and shall not contradict to the statutory regulations.	a. Announcement to shareholders on a GMS shall be conducted no later than 14 (fourteen) calendar days prior to the invitation of the GMS, excluding the announcement date and the invitation date. b. The announcement of GMS as referred to in paragraph 2 letter a of this Article shall specify at least: - Provisions on shareholders who are eligible to present at a GMS; - Provisions on shareholders who are eligible to propose agenda of meeting; - Date on which the GMS shall be held; and - Invitation date of GMS. c. In the event that the GMS is held at the request of shareholders or Board of Commissioners, in addition to specifying matters as referred to in letter b as referred to in this paragraph. the announcement of the GMS shall specify information that the Company hold a GMS due to the request of shareholders or the Board of Commissioners.

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				d. In the event that the GMS is GMS that is only attended by the Independent Shareholders (as defined under Financial Services Authority Regulation), other than the information as referred to letter b and c of this paragraph, the announcement of the GMS shall also include the following information: 1. subsequent GMS which is planned shall be held if the required attendance quorum of Independent Shareholders is not met in the first GMS; and 2. statement on the decision quorum which is required in any meetings.
		6.	A General Meeting of Shareholders shall be presided over by a member of Board of Commissioners who is appointed by the Board of Commissioners. In the event all members of the Board of Commissioners are absent or indisposed for which a proof to third parties is not required, the meeting shall be presided over by a member of the Board of Directors who is present and appointed by the Board of Directors. In the event all members of the Board of Commissioners and the Board of Directors are absent or indisposed for which a proof to third parties is not required, the meeting shall be presided over by a shareholder who is present at the General Meeting of Shareholders who is appointed from and by the attendees of the General Meeting of Shareholders. At the opining of General Meeting of Shareholders, the chairperson of General Meeting of Shareholders shall give explanation to the shareholders at least on: a. general conditions of the Company briefly; b. agenda of the meeting; c. decision making mechanism related to the agenda of meeting; and d. procedures for exercise of rights of shareholders to ask questions and/or to give opinions. At the time of General Meeting of Shareholders, rules of General Meeting of Shareholders shall be given to the shareholders who are present.	a. Shareholders may propose a meeting's agenda in writing to the organizer of the GMS, no later than 7 (seven) days at the latest before the invitation of the GMS. b. Shareholders who may propose the meeting's agenda, as referred to in letter a of this paragraph are 1 (one) or more shareholders who represent 1/20 (one-twentieth) or more of the total shares with voting rights. c. The proposed meeting agenda as referred to in letter a of this paragraph shall: 1. be made in good faith; 2. consider the best interest of the Company; 3. constitute a request that requires resolution of GMS; 4. enclose the background and materials for the GMS; and 5. shall not contradict to the statutory regulations and the Articles of Association of the Company. d. The Company shall include the meeting agenda from the shareholders to the meeting agenda contained in the invitation, as long as the proposed meeting agenda fulfils the requirements as referred to in letter a to c of this paragraph.

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			Substance of the rules shall be read-out prior to the General Meeting of Shareholders commences.	
		7.	In the event the member of the Board of Commissioners who is appointed by the Board of Commissioners to preside over the Meeting has a conflict of interest in any matter to be decided in the Meeting, the Meeting shall be presided over by another member of the Board of Commissioners who has no conflict of interest who is present at the General Meeting of Shareholders and appointed by the Board of Commissioners. In the event all members of the Board of Commissioners have conflict of interest, the Meeting shall be presided over by a member of Board of Directors who is appointed by the Board of Directors. In the event the member of Board of Directors who is appointed by the Board of Directors to preside over the Meeting has conflict of interest in the matter to be decided in the Meeting, the Meeting shall be presided over by another member of the Board of Directors who has no conflict of interest. In the event all members of the Board of Commissioners and the Board of Directors have conflict of interest, the Meeting shall be presided over by one of noncontrolling shareholders who is appointed by majority of other shareholders who are present at the Meeting.	a. The Company is required to make an invitation the shareholders no later than 21 (twenty-one) prior to the GMS, excluding the invitation date and the GMS date. b. The invitation of the GMS as referred to in letter a of this paragraph shall contained at least the following information: – date of GMS; – time of GMS; – place of GMS; – provisions on shareholders who are entitled to attend the GMS; – meeting's agenda including the explanation of each agenda; – information stated that the material for the meeting's agenda is available for shareholders since the invitation date of the GMS until the GMS is held; and – information that shareholders may authorize proxy through the e-GMS (as defined under Financial Services Authority Regulation) c. Provisions on the invitation of GMS under paragraph 7 of this Article shall apply mutatis mutandis to the GMS by shareholders who have obtained a court decision to held the GMS as referred to in Article 9 paragraph 7 letter k.
		8.	Those who are present at the GMS must prove their authorities to present at the meeting, namely in accordance with the requirements determined by the Board of Directors or the Board of Commissioners at the time of summon of the Meeting, provided that for the shares listed at the Stock Exchange by observing the regulations in the Capital Market sector.	The Company shall provide the material of the meeting's agenda for shareholders since the invitation date of the GMS until the GMS which can be accessed and uploaded through the website of the Company or e-RUPS.
		9.	From all matters discussed and decided in the Meeting, a minutes of Meeting shall be drawn up by a notary. The Minutes of Meeting shall serve as valid proof to all shareholders and any third parties in respect of resolutions and all occurrences in the relevant General Meeting of Shareholders.	In the event that the meeting's agenda is regarding the appointment of members of the Board of Directors and/or members of the Board of Commissioners, brief summary of prospective members of the Board of Directors and/or members of the Board of Commissioners who will be appointed shall be available: a. in the Company's website, at least since the time of the invitation of GMS until the GMS; or

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				b. at other time but not later than the time as referred to in letter a of this paragraph, but at the latest on the the GMS, as long as stipulated in the regulations.
		10.		In the event that the GMS is GMS that is only attended by Independent Shareholders, the Company shall provide a duty-stamped statement form to be executed by the Independent Shareholders prior the GMS, which at least stated that: a. the related person is truly an Independent Shareholder; and b. if in the future, it is proven that the statement is invalid, the related person may be imposed on sanctions in accordance with laws and regulations.
		11.		a. The Company shall conduct a revision of the GMS invitation if there is a change of information in the GMS invitation that have been made. If the revision of the GMS invitation contained of information on the of the changes of date of GMS and/or addition of the GMS agenda, the Company shall re-invite the GMS pursuant to the in the manner stipulated in paragraph 7 of this Article. b. If the change of information regarding the date of the GMS and/or the addition of the GMS agenda are made not due to the mistake of the Company or due to an order from the Financial Services Authority, the obligation to submit a revision of the GS invitation as referred to in letter a of this paragraph do not apply, as long as the Financial Services Authority does not order to carry out a revision of the GMS invitation.
		12.		a. GMS shall be presided by a member of the Board of Commissioners who is appointed by the Board of Commissioners. In the event that all members of the Board of Commissioners are absent or unable to attend, the GMS shall be presided by a member of the Board of Directors who is appointed by the Board of Directors. b. In the event that all members of the Board of Commissioners or members of the Board of Directors are absent or unable to attend, the GMS shall be presided by a shareholder who attends the GMS and is appointed from and by the GMS participants. c. In the event that a member of the Board of Commissioners who is appointed by the Board of Commissioners to preside the GMS has

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				a conflict of interest with the meeting's agenda that will be decided in the GMS, the GMS shall be presided by another member of the Board of Commissioners who does not have a conflict of interest and is appointed by the Board of Commissioners. d. In the event that all members of the Board of Commissioners have a conflict of interest, the GMS shall be presided by a member of the Board of Directors who is appointed by the Board of Directors. e. In the event that one of the members of the Board of Directors who is appointed by the Board of Directors to preside the GMS has a conflict of interest with the meeting's agenda that will be decided in the GMS, the GMS shall be presided by another member of the Board of Directors who does not have a conflict of interest. f. In the event that all members of the Board of Directors have a conflict of interest, the GMS shall be presided by a non-controlling shareholder who is selected by the majority of shareholders who attend the GMS.
		13.		Upon the opening of the GMS, the chairman of the GMS shall provide an explanation to shareholders which at least consisting of: a. the brief general condition of the Company; b. meeting's agenda; c. decision-making mechanism in relation to the meeting's agenda; and d. procedures for exercising rights to ask a question and/or an opinion.
		14.		Upon the implementation of GMS, shareholders are entitled to obtain a meeting's agenda information and materials regarding the meeting's agenda insofar that it does not contravene with the interest of the Company.
		15.		At the GMS, the Company may invite other parties that are related to the meeting's agenda of the GMS.
		16.		a. The Company shall draw up minutes of GMS and a summary of minutes of GMS. b. Minutes of GMS shall be drawn up and signed by the chairman of the meeting and at least 1 (one) shareholder who is appointed by the GMS participants.

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				c. The signature, as referred to in letter b of this paragraph is not required if the minutes of GMS is drawn up in the form of a deed of GMS official report that is made by a notary who is registered in the Financial Services Authority. d. In the event that GMS is GMS that is only attended by Independent Shareholders, minutes of GMS shall be drawn up in the form of a deed of GMS official report that is made by a notary who is registered in the Financial Services Authority. e. Minutes of GMS shall be submitted to the Financial Services Authority no later than 30 (thirty) days after the GMS is held. f. Minutes of GMS shall be announced to the public no later than (2) calendar days after the GMS is held and contain information at least on: i. date, place, time and meeting agenda of the GMS; ii. members of the Board of Directors and members of the Board of Commissioners who attend the GMS; iii. number of shares with valid voting rights that attend the GMS and its percentage of total shares that have valid voting rights; iv. whether or not it is allowed for shareholders to ask questions and/or an opinion in relation to the meeting's agenda; v. number of shareholders who ask questions and/or an opinion in relation to the meeting's agenda, if shareholders are allowed; vi. the mechanism for GMS decision making; vii. voting result consisting of a number of approving votes, non-approving votes, and abstain for any meeting's agenda if the decision making is conducted with voting; viii. GMS' resolutions; and ix. implementation of cash dividend payment to shareholders who are entitled, if there is a GMS resolution regarding the distribution of cash dividend.

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		17.		The obligation to make an announcement, invitation, revision of invitation, re-invitation, and the announcement of summary of minutes of GMS shall be conducted through at least: a. website of the e-RUPS provider; b. website of the stock exchange; and c. website of the Company, in Bahasa Indonesia and foreign language, provided that at least foreign language that is used is English.
		18.		The announcement which uses foreign language shall contain the same information as those in the announcement which uses Bahasa Indonesia.
		19.		In the event there is any difference of interpretation of the information which is announced in foreign language and those in Bahasa Indonesia as referred to in paragraph 18 of this Article, the information in Bahasa Indonesia shall prevail.
		20.		In the event that the Company uses a system which is provided by the Company, the provisions on the media of announcement, invitation, revision of invitation, re-invitation, and the announcement of the summary of the minutes of GMS as referred to in this Article shall be conducted through at least: a. on the Stock Exchange's website; and b. on the Company's website, in Indonesian-language and foreign language provided that the foreign language used shall be at least English.
3.	**Article 11 on Rules, Quorum, Voting Rights, and Resolution of General Meeting of Shareholders**	1.	a. Unless provided otherwise in this Articles of Association, a General Meeting of Shareholders shall be legal and entitled to adopt binding resolutions if shareholders representing more than 1/2 (a half) of total shares with valid voting right which have been issued by the Company are present and/or represented in the Meeting. b. If the quorum as referred to in paragraph 1 (a) of this Article is not reached, summons for the second General Meeting of Shareholders can be made, without necessity to precede with a notice that a summons for Meeting will be conducted. c. The second General Meeting of Shareholders shall be held not earlier than 10 (ten) calendar days and not later than 21 (twenty one) calendar days as from the first General Meeting of Shareholders on the same requirement and agenda as those designated to the first Meeting except for requirement on quorum as specified in point (d)	At the GMS, the rules of the GMS shall be given to the present shareholders. The principles of the rules shall be read before the GMS has commenced.

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			below and the summons shall be carried not later than 7 (seven) days prior to the second General Meeting of Shareholders, excluding the summon date and the Meeting date. In the summons for second General Meeting of Shareholders shall specify that the first General Meeting of Shareholders has been held, but quorum of attendance for the first General Meeting of Shareholders was not reached. d. The second meeting is legal and may adopt binding resolutions if shareholders representing at least 1/3 (a third) of total shares with valid voting right which have been issued by the Company are present and/or represented in the Meeting. e. If the quorum for the second General Meeting of Shareholders is not reached, then the third General Meeting of Shareholders can be held, provided that the third General Meeting of Shareholders is legal and may adopt resolutions if attended by shareholders of the shares with valid voting right in the quorum of attendance and quorum of decision as determined by the Financial Services Authority at request of the Company.	
		2.	A shareholder may be represented by another shareholder or by another person by virtue of a power of attorney. However, the shareholder is not entitled to give power of attorney to more than one attorney for a part of number of his/her shares with different votes, except for: a. Custodian Bank or Securities Company as Custodian that represents its customers being shareholder in Public Listed Companies. b. Investment Managers who represent the interest of Mutual Fund they manage.	a. The resolution of the GMS shall be adopted on amicable deliberation basis for consensus. If a resolution on amicable deliberation basis is not reached, then resolution shall be adopted by voting. The resolution adopted through voting shall meet the quorum of attendance and quorum of decision of the GMS. The quorum of attendance for agenda that shall be resolved in GMS shall be attended by shareholders representing more than 1/2 (half) of total shares with valid voting right which have been issued by the Company or represented in the Meeting. b. If the quorum as referred to in paragraph 1 (a) of this Article is not reached, invitation for the second GMS shall be held on the following provisions: – within no later than 7 (seven) days prior to the second GMS; – by specifying that the first GMS has been held dan the quorum was not reached; – the second GMS shall be held the soonest in 10 (ten) days and no later than 21 (twenty-one) days after the first GMS has been held.

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				c. The second meeting is legal and may adopt binding resolutions if shareholders representing at least 1/3 (a third) of total shares with valid voting right which have been issued by the Company are present and/or represented in the Meeting. d. The resolution of GMS as referred to in letter a and letter c of this paragraph is valid if approved by more than 1/2 (half) of total shares with voting rights in the GMS, unless the Articles of Association specify that the resolution is valid if adopted by voting based on affirmative votes with a higher total of votes. e. If the second quorum of attendance is not reached, the third GMS is held with provisions of invitation, implementation, and the third GMS is valid and may adopt resolutions of attended by shareholder of voting shares in the attendance quorum and decision quorum as determined by Financial Services Authority based at request of the Company. The request of the Company shall be conveyed to the Financial Services Authority no later than 14 (fourteen) days after the second GMS is held, containing at least: i. provisions on the RUPS quorum as regulated in the articles of association of the Company; ii. list of shareholders attendees in the first and second Geneeral Meeting of Shareholders; iii. list of shareholders who are entitled to attend the first and second GMS; iv. the effort that has been made in order to meet the second General Meeting fo Shareholders quorum; and v. the quorumof the third General Meeting fo Shareholders quorum that is requested and the reasons.
		3.	The Meeting chairperson shall have the right to ask that the powers of attorney for representing shares be shown to him prior to the Meeting.	The provision of attendance quorum and decision quorum of the GMS as referred in paragraph 2 of this Article also apply to attendance quorum and decision quorum for GMS with the agenda of materal transaction and/or change of business activity, unless the material transaction is in the form of transfer of the asset of the Company which is more than 50% (fifty per cent) of the total net asset.

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		4.	At the General Meeting of Shareholders, each share gives its holder the right to cast 1 (one) vote.	The shareholders which are entitled to attend the GMS are the shareholders whose names are listed in the shareholders register of the Company 1 (one) business day prior to the invitation for the GMS.
		5.	Members of the Board of Directors, members of the Board of Commissioners, and employees of the Company may act as proxies in a General Meeting of Shareholders, however, the votes they cast as proxies at the Meeting shall not be counted in the voting.	In convening the second GMS and third GMS, the provision of shareholders which are entitle to attend are as follows: a. for the second GMS, the shareholders which are entitled to attend are the shareholders whose name are listed the shareholders register of the Company 1 business day prior to the invitation for the second GMS; and b. for the third GMS, the shareholders which are entitled to attend are the shareholders whose name are listed the shareholders register of the Company 1 business day prior to the invitation for the third GMS.
		6.	Voting on person(s) shall be carried out by unsigned folded ballot votes and for other matters voting shall be carried out verbally, unless the meeting chairperson determines otherwise with no objection from 1 (one) or more shareholder(s) who collectively represent 1/10 (one tenth) of total number of all shares with legal voting rights that have been issued by the Company.	In the case of a re-invitation as referred to in paragraph 11 of Artilce 10, the shareholders that are entitled to attend the GMS are the shareholdes whose names are listed in the shareholders register of the Company 1 (one) business day prior to the re-invitation of the GMS.
		7.	A shareholder with voting rights who present at the General Meeting of Shareholders but not cast a vote (abstain/blank) shall be deemed as cast the same vote as the majority vote of the shareholders who cast vote.	In the case of a revision of the invitation does not result in re-invitation as referred to in paragraph 11 Article 10, the shareholders that are entitled to attend are subject to provisions of shareholders in paragraph 5 of this Article.
		8.	All resolutions shall be adopted on amicable deliberation basis. If a resolution on amicable deliberation basis is not reached, then resolution shall be adopted by voting based on affirmative votes of more than 1/2 (a half) of total votes cast legally in the Meeting, unless the Articles of Association specify otherwise. In the event of tie votes (pro-vote and contra-vote is equal), the relevant proposal shall be rejected.	The attendance quorum and decision quorum of the GMS which are only attended by the Independent Shareholders is convened with the following provisions: a. The GMS may be convened if the GMS is attended by Independent Shareholders representing more than 1/2 (half) of the total shares with valid voting rights owned by the Independent Shareholders. b. The resolution of the GMS as referred to in letter a of this paragraph is valid if approved by the Independent Shareholders representing more than 1/2 (half) of the total shares with valid voting rights owned by the Independent Shareholders. c. In the case of quorum referred to in letter a of this paragraph is not reached, the second GMS may be convened provided that the

No.	Article	Paragraph	Current Articles of Association	Proposed Amendments to the Articles of Association
				second GMS is valid and entitled to adopt resolution if the GMS is attended by the Independent Shareholders representing more than 1/2 (half) of the total shares with valid voting rights owned by the Independent Shareholders. d. The resolution of the second GMS is valid if approved by more than 1/2 (half) of the total shares with valid voting rights owned the Independent Shareholders present in the GMS. e. In the case of the second GMS as referred in letter c is not reached, a third GMS may be convened provided that the third GMS is valid and entitled to adopt resolution of attended by the Independent Shareholders of the shares with valid voting rights, in a attendance quorum specified by the Financial Services Authority at the request of the Company. f. The resolution of the third GMS is valid if approved by the Independent Shareholders representing more than 50% (fifty per cent) of the share owned by the Independent Shareholders present in the GMS.
		9.	Anything that is proposed or brought forward by shareholders during discussion or voting in a General Meeting of Shareholders must directly related with the agenda of Meeting being discussed.	The shareholders of shares with the valid voting rights present at the GMS, but are abstain are considered as casting the same votes as the vote casted by the majority shareholders which are casting the votes.
		10.	A General Meeting of Shareholders to decide matters having a conflict of interest as specified in the statutory regulations in Capital Market sector, shall be held on the following provisions: a. shareholders who have conflict of interest shall be deemed giving the same decision as that is approved by independent shareholders who have no conflict of interest. b. General Meeting of Shareholders shall be attended by more than 1/2 (a half) of the total shares with legal voting rights that are owned by independent shareholders and a decision is legal if approved by independent shareholders representing more than 1/2 (a half) of the total shares with legal voting rights that are owned by independent shareholders. c. In case the quorum as referred to in paragraph 10 letter b of this Article can not be reached, then, in the second General Meeting of Shareholders, a decision is legal if attended by independent shareholders representing more than 1/2 (a half) of the total shares with legal voting rights that are owned by independent shareholders	A shareholder, by itself or represented based on a power of attorney, is entitled to attend the GMS .

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			and approved by independent shareholders representing more than 1/2 (a half) of the total shares with legal voting rights that are owned by independent shareholders who are present at the General Meeting of Shareholders, and d. In case the quorum of attendance as referred to in paragraph 10 letter c of this Article can not be reached, then, the third General Meeting of Shareholders can be held, provided that the Third General Meeting of Shareholders can be held and able to adopt resolutions if attended by independent shareholders of the shares with legal voting rights in the quorum of attendance and the quorum of decision as determined by the Financial Services Authority at request of the Company. Resolutions of General Meeting of Shareholders are legal if approved by Independent Shareholders representing more than 50% (fifty percent) of shares that are owned by the independent shareholders who are present.	
		11.	Shares in the Company shall have no vote rights, if: a. shares in the Company controlled by the Company itself; b. shares in parent Company controlled by its subsidiaries either directly or indirectly, or shares in the Company controlled by another firm whose shares are either directly or indirectly owned by the Company; c. other matters as specified in the statutory regulations and prevailing regulations in Capital Market sector.	The Company shall provide alternative electronic authorisation to shareholders to attend and cast vote in the GMS.
		12.		The shareholders referred to in paragraph 10 of this Article may provide a power of attorney to other party to represent itself and//or cast vote in the GMS in accordance with the laws and regulations.
		13.		The power of attorney referred in paragraph 12 of this Article may be given electronically through e-GMS provided by the e-GMS provider or system provided by the Company, in the case the Company use the system provided by the Company. The power of attorney must be given no later than 1 (one) business day prior to the GMS.
		14.		Shareholders may enter its voting choice on every agenda in a power of attorney electronically.
		15.		Shareholders may change its authorisation, including the choice of vote as referred to in paragraph 13 of this Article if the shareholders entered its choice of vote, no later than 1 (one) business day prior the GMS .

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		16.		a. The Party which act as the Proxy electronically include: 1. Participants who administered its security sub account /securities owned by shareholders; 2. parties who are provided by the Company; or 3. parties who are appointed by the shareholders. b. The Company must provide a Proxy electronically as referred to in letter a number 2 of this paragraph. c. The Proxy referred to in letter a of this paragraph must: a. be legally capable; and b. not a member of the Board of Directors, Board of Commissioners, and employee of the Company. The Proxy must be registered in the e-GMS or system provided by the Company, in the case the Company use the system provided by the Company. If the Proxy attend the GMS directly, the authority of the Proxy to case vote on behalf of the authoriser is considered canceled.
		17.		In voting, the vote casted by a shareholder applies to all of the shares owned by the shareholder and the shareholder is not entitled to authorise other more than one proxy for part of the total shares owned by the shareholder with a different vote, unless for custodian bank or securities company representing shareholders in mutual funds.
		18.		In the meeting, every share gives a right to its owner to cast 1 (one) vote.
		19.		Voting on person(s) shall be carried out by unsigned folded ballot votes and for other matters voting shall be carried out verbally, unless the Meeting Chairman determines otherwise with no objection from 1 (one) or more shareholder(s) who collectively represent 1/10 (one tenth) of total number of all shares with legal voting rights that have been issued by the Company.
4.	**Article 12 on Amendment to the Articles of Association**	1.	Amendments to the Articles of Association must be decided by a General Meeting of Shareholders that is held specially for that purpose and shall be attended by shareholders and/or their authorized proxies representing at least 2/3 (two thirds) of the total shares with valid voting right and such a resolution on amendment to Articles of Association is approved by more than 2/3 (two thirds) of the total shares with valid voting right present at the relevant Meeting.	Attendance quorum and decision quorum with the agenda for amendments to the Articles of Association must be attended by shareholders and/or their authorized proxies representing at least 2/3 (two thirds) of the total shares with valid voting rights and such a resolution on amendment to Articles of Association is approved by more than 2/3 (two thirds) of the total shares with voting rights who are present at the relevant Meeting.

No.	Article	Paragraph	Current Articles of Association	Proposed Amendments to the Articles of Association
			The amendment to the Articles of Association shall be made in a Notarial deed and shall be in Bahasa Indonesia in accordance with the prevailing statutory regulations.	The amendment to the Articles of Association shall be made in a Notarial deed and shall be in Bahasa Indonesia in accordance with the prevailing laws and regulations.
		2.	If in the General Meeting of Shareholders as referred to in paragraph 1 of this Article, the required quorum of attendance is not reached, then at the earliest within 10 (ten) days and at the latest within 21 (twenty one) days as of the first General Meeting of Shareholders, a second General Meeting of Shareholders can be held with the same requirements and agenda as required in the first Meeting provided that the period for summons must be delivered not later than 7 (seven) days prior to the date of the second General Meeting of Shareholders, excluding the summon date and the Meeting date. For summoning the second General Meeting of Shareholders there is no need to give a prior notice that a summons for the second General Meeting of Shareholders will be conducted. The second General Meeting of Shareholders is valid if attended by shareholders and/or their proxies representing at least 3/5 (three fifths) of the total shares with valid voting right and the proposition for amendment to the Articles of Association is approved by more that 1/2 (a half) of the total shares with valid voting right preset at the Meeting.	If in the General Meeting of Shareholders as referred to in paragraph 1 of this Article, the required quorum of attendance is not reached, then at the earliest within 10 (ten) days and at the latest within 21 (twenty one) days as of the first General Meeting of Shareholders, a second General Meeting of Shareholders can be held with the same requirements and agenda as required in the first Meeting provided that the period for the invitation must be delivered not later than 7 (seven) days prior to the date of the second General Meeting of Shareholders. In the invitation for the second General Meeting of Shareholders, it must be stated that the first General Meeting of Shareholders has been held, but the attendance quorum for the first General Meeting of Shareholders has not been achieved. For the invitation of the second General Meeting of Shareholders there is no need to give a prior notice that an invitation for the second General Meeting of Shareholders will be conducted. The second General Meeting of Shareholders is valid if attended by shareholders and/or their proxies representing at least 3/5 (three fifths) of the total shares with valid voting right and the proposition for amendment to the Articles of Association is approved by more that 2/3 (two thirds) of the total shares with voting rights who are present at the relevant Meeting, except for the GMS for amendments to the Company's Articles of Association which require the approval of the Minister of Law and Human Rights, the proposed amendments to the Articles of Association are approved by more than 1/2 (half) of all shares with voting rights who are present at the Meeting.

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