

Proposed Amendments on the Company's Articles of Association (“AOA”)

Existing AOA	Proposed AOA's Amendment
<p>Article 15 paragraph 1 (ii) The Directors shall comprise, at least of, 3 (three) members of Directors with the following composition: a. one President Director; and/or b. 2 (two) or more Directors.</p> <p>(iii) -</p>	<p>Article 15 paragraph 1 (ii) The Directors shall comprise, at least of, 3 (three) members of Directors with the following composition: c. one President Director; and/or d. 2 (two) or more Directors.</p> <p>All members of the Board of Directors are required to reside in Indonesia.</p> <p>(iii) The Company is required to have 1 (one) Director in charge of Sharia Business Unit. The Director in charge of Sharia Business Unit can hold concurrent duties as another Director.</p>
<p>Article 15 paragraph 4 Among members of the Directors, there must not be a familial relationship up to the second degree, either through straight line or sidewise line or relationship by marriage (son / or daughter in law or brother / sister in law).</p>	<p>Article 15 paragraph 4 Members of the Board of Directors must not have familial relationships up to the second degree, either through straight line or sideways line or relationship by marriage (son/daughter in law or brother or sister in law), with other members of the Board of Directors and/or with members of the Board of Commissioners.</p>
<p>Article 15 paragraph 6 (iii) -</p>	<p>Article 15 paragraph 6 (iii) In the event that there are members of the Board of Directors whose term of office has expired, resulting in the number of members of the Board of Directors being less than 3 (three) people, then the member of the Board of Directors whose term of office has expired but whose replacement has not yet been appointed by the General Meeting of Shareholders, concerned can still exercise the same authority until the appointment of the relevant replacement by the General Meeting of Shareholders.</p>
<p>Article 15 paragraph 8 (iii) -</p> <p>(iv) -</p>	<p>Article 15 paragraph 8 (iii) Dismissal or replacement of a member of the Board of Directors as referred to in Article 15 paragraph 3 (ii) which is carried out before the term of office of a member of the Board of Directors ends, must take into account at least the criteria set out in the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</p> <p>(iv) The Financial Services Authority has the authority to evaluate the decisions regarding the dismissal or replacement of members of the Board of Directors which made before the term of office of members of the Board of Directors ends, with the mechanisms and procedures as stipulated in the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</p>

<p>(v) -</p> <p>(vi) -</p>	<p>(v) Dismissal or replacement of President Director and/or Compliance Director before the term of office ends, must obtain prior approval from the Financial Services Authority before being decided at the GMS, with the mechanisms and procedures as stipulated in the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</p> <p>(vi) Regarding the resignation of a member of the Board of Directors as referred to in Article 15 paragraph 8 (i), which is carried out before the end of their term of office, the Financial Services Authority has the authority to evaluate the resignation of the member of the Board of Directors, with the mechanisms and procedures as stipulated in the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</p>
<p>Article 16 paragraph 1 <i>The Directors shall be fully liable for performing their duty in managing the Company for the benefit of the Company in achieving the objective and purpose of the Company.</i></p>	<p>Article 16 paragraph 1 <i>(1) The Board of Directors is tasked with carrying out and being responsible for managing the Company for the benefit of the Company in accordance with the objective and purpose of the Company as stipulated in the provisions of prevailing regulations, articles of association and GMS decisions.</i></p> <p><i>(2) The Board of Directors is obliged to carry out their duties, authority and responsibilities in good faith and with the principle of prudence.</i></p>
<p>Article 16 paragraph 2 <i>Each member of the Directors shall, in good faith and full liability, perform his/her duty, by observing the prevailing law and regulations in Indonesia.</i></p>	<p>Article 16 paragraph 2 <i>Each member of the Directors shall, in good faith and full liability, perform his/her duty, by observing the prevailing law and regulations in Indonesia.</i></p> <p><i>All the Directors are responsible for the development of Sharia Business Unit.</i></p>
<p>Article 16 paragraph 13 -</p>	<p>Article 16 paragraph 13 <i>The Board of Directors is required to have guidelines and work rules that are binding for each member of the Board of Directors, guided by the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</i></p>
<p>Article 18 paragraph 1 <i>The Board of Commissioners shall consist of at least 3 (three) members of the Board of Commissioners and, not exceeding total members of the Directors, with the following composition:</i> <i>a. a President Commissioner; and/or</i></p>	<p>Article 18 paragraph 1 <i>The Board of Commissioners shall consist of at least 3 (three) members of the Board of Commissioners and, not exceeding total members of the Directors, with the following composition:</i> <i>a. a President Commissioner; and/or</i></p>

<p><i>b. 2 (two) or more Commissioners. In case the members of the Board of Commissioners are more than 3 (three) persons, then, not less than 50% (fifty percent) of them are Independent Commissioners.</i></p>	<p><i>b. 2 (two) or more Commissioners. In case the members of the Board of Commissioners are more than 3 (three) persons, then, not less than 50% (fifty percent) of them are Independent Commissioners.</i></p> <p><i>At least 1 (one) member of the Board of Commissioners as intended must reside in Indonesia.</i></p>
<p>Article 18 paragraph 3 <i>(i) Members of the Board of Commissioners shall be appointed by the General Meeting of Shareholders for a period which shall be effective as of the date specified in the General Meeting of Shareholders appointed them until the end of the 3rd (third) General Meeting of Shareholders after the date of their appointment. Members of the Board of Commissioners whose tenure have expired can be reappointed.</i></p>	<p>Article 18 paragraph 3 <i>(i) Members of the Board of Commissioners shall be appointed by the General Meeting of Shareholders for a period which shall be effective as of the date specified in the General Meeting of Shareholders appointed them until the end of the 3rd (third) General Meeting of Shareholders after the date of their appointment. Members of the Board of Commissioners whose tenure have expired can be reappointed.</i></p> <p><i>Independent Commissioners who have served for 2 (two) consecutive terms of office can be reappointed in the following period as Independent Commissioners by considering, among other things, the Independent Commissioner's statement at the GMS regarding his/her independency and guided by the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</i></p>
<p>Article 18.4.1 -</p>	<p>Article 18.4.1 <i>Members of the Board of Commissioners must not have familial relationships up to the second degree, either through straight line or sideways line or relationship by marriage (son/daughter in law or brother or sister in law), with other members of the Board of Commissioners and/or with members of the Board of Directors.</i></p>
<p>Article 18.4.2 (was Article 18.4) <i>By observing the prevailing law and regulations regarding capital market, members of the Board of Commissioners shall be compensated with honorarium and/or allowance in the amount as specified by the General Meeting of Shareholders.</i></p>	<p>Article 18.4.2 <i>By observing the prevailing law and regulations regarding capital market, members of the Board of Commissioners shall be compensated with honorarium and/or allowance in the amount as specified by the General Meeting of Shareholders.</i></p>
<p>Article 18 paragraph 5 <i>(iii) -</i></p>	<p>Article 18 paragraph 5 <i>(iii) In the event that there are members of the Board of Commissioners whose term of office has expired, resulting in the number of members of the Board of Commissioners being less than 3 (three) people, then members of the Board of Commissioners whose term of office has expired but whose replacement has not yet been appointed by the General Meeting of Shareholders, concerned may still carry out has the</i></p>

	<p>same authority until the appointment of the relevant successor by the General Meeting of Shareholders.</p>
<p>Article 18 paragraph 6 (iii) -</p> <p>(iv) -</p> <p>(v) -</p>	<p>Article 18 paragraph 6 (iii) Dismissal or replacement of a member of the Board of Commissioners as referred to in Article 18 paragraph 3 (ii) which is carried out before the term of office of a member of the Board of Commissioners ends, must take into account at least the criteria stipulated in the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</p> <p>(iv) The Financial Services Authority has the authority to evaluate decisions to dismiss or replace members of the Board of Commissioners made before the term of office of members of the Board of Commissioners ends, with the mechanisms and procedures as stipulated in the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</p> <p>(v) Regarding the resignation of a member of the Board of Commissioners as referred to in Article 18 paragraph 6 (i), which is carried out before the end of their term of office, the Financial Services Authority has the authority to evaluate the resignation of the member of the Board of Commissioners, using the mechanisms and procedures as stipulated in the Financial Services Authority Regulation regarding Good Corporate Governance Implementation for Commercial Banks.</p>
<p>Article 19 paragraph 1 The Board of Commissioners shall supervise the policy of the Directors in managing the Company and provide advice to the Directors.</p> <p>The Board of Commissioners shall fulfill such duty and liability in good faith.</p>	<p>Article 19 paragraph 1 The Board of Commissioners is tasked with supervising the Company's interests over the policies and management of the Board of Directors, providing advice to the Board of Directors, and is responsible for such supervision, in accordance with the Company's objective and purpose, as stipulated in the provisions of laws and regulations, the articles of association and the GMS Resolutions.</p> <p>The Board of Commissioners is obliged to carry out its duties, authority, and responsibility in good faith and with the principle of prudence.</p> <p>All the Commissioners are responsible for the development of Sharia Business Unit.</p>
<p>Article 19 paragraph 11 -</p>	<p>Article 19 paragraph 11 The Board of Commissioners is required to have guidelines and work rules that are binding for each member of the Board of Commissioners, guided by the Financial Services Authority Regulation regarding</p>

	<i>Good Corporate Governance Implementation for Commercial Banks.</i>
<p>Article 20 paragraph 8 <i>The Meeting of the Board of Commissioners shall be legal and entitled to adopt a binding resolution only if attended by 1/2 (a half) of total incumbent members of the Board of Commissioners represented in the meeting.</i></p>	<p>Article 20 paragraph 8 <i>The Meeting of the Board of Commissioners shall be legal and entitled to adopt a binding resolution only if attended by 1/2 (a half) of total incumbent members of the Board of Commissioners represented in the meeting.</i></p> <p><i>All members of the Board of Commissioners must physically attend the Meeting of the Board of Commissioners at least 2 (two) times in 1 (one) year.</i></p>
<p>Article 22 paragraph 1 <i>In order to carry out business activities based on Sharia Principles, with the approval of the National Sharia Board, a Sharia Supervisory Board is placed in the Company's Sharia Business Unit, taking into account the provisions of the Financial Services Authority, the provisions of the National Sharia Board and other laws and regulations that regulate these rights.</i></p> <p><i>The Company's Sharia Business Unit is a work unit at the Company's Head Office which functions as the main office of the Company's Sharia Branch Office</i></p>	<p>Article 22 paragraph 1 <i>In order to carry out business activities based on Sharia Principles, with the approval of the National Sharia Board, a Sharia Supervisory Board is placed in the Company's Sharia Business Unit, taking into account the provisions of the Financial Services Authority, the provisions of the National Sharia Board and other laws and regulations that regulate these rights.</i></p> <p><i>The Company's Sharia Business Unit is a work unit at the Company's Head Office which functions as the main office of the Company's Sharia Branch Office.</i></p> <p><i>Those who can be appointed as members of the Sharia Supervisory Board are parties who meet the requirements in accordance with the applicable laws and regulations.</i></p>
<p>Article 22 paragraph 3 <i>In carrying out its functions the Sharia Supervisory Board is obliged to:</i></p> <ul style="list-style-type: none"> <i>a. following the fatwa of the National Sharia Council;</i> <i>b. report business activities and development of the Company's Sharia Business Unit to the National Sharia Council in accordance with the provisions stipulated by the National Sharia Council;</i> 	<p>Article 22 paragraph 3 <i>In carrying out its functions the Sharia Supervisory Board is obliged to:</i></p> <ul style="list-style-type: none"> <i>a. follow the fatwa of the National Sharia Council;</i> <i>b. report business activities and development of the Company's Sharia Business Unit to the National Sharia Council in accordance with the provisions stipulated by the National Sharia Council;</i> <i>c. carry out duties and responsibilities in accordance with the Sharia Governance framework and good governance principles.</i>
<p>Article 22 paragraph 4 <i>The requirements for members of the Sharia Supervisory Board are regulated and determined by the National Sharia Board. The Sharia Supervisory Board is appointed by the General Meeting of Shareholders on the recommendation of the Indonesian Ulema Council</i></p>	<p>Article 22 paragraph 4 <i>(i) The Sharia Supervisory Board is appointed by the General Meeting of Shareholders with the approval of the Financial Services Authority taking into account the recommendations of the Indonesian Ulema Council. One way or another while still paying attention to the applicable Financial Services Authority regulations.</i></p>

(ii) The minimum number of members of the Sharia Supervisory Board is in accordance with applicable Financial Services Authority regulations.

In the event that there are members of the Sharia Supervisory Board whose term of office has expired, resulting in the number of members of the Sharia Supervisory Board being less than the number as regulated in the applicable Financial Services Authority regulations, then the members of the Sharia Supervisory Board whose term of office has expired but whose replacements have not yet been appointed by the General Meeting of Holders Shares, the person concerned can still exercise the same authority until the appointment of a successor in question by the General Meeting of Shareholders.

(iii) Members of the Sharia Supervisory Board are appointed by the General Meeting of Shareholders, for a period starting from the date determined at the General Meeting of Shareholders who appointed them, until the closing of the 3rd (three) Annual General Meeting of Shareholders after the date of their appointment.

Members of the Sharia Supervisory Board whose term of office has expired may be reappointed, after obtaining approval from the General Meeting of Shareholders, for a maximum of 2 (two) consecutive terms of office.

Members of the Sharia Supervisory Board who have served for 2 (two) consecutive terms of office can be reappointed in the following period as members of the Sharia Supervisory Board by considering: the results of the performance assessment of members of the Sharia Supervisory Board, the results of external reviews related to the implementation of the duties of members of the Board Sharia Supervisory and statements by members of the Sharia Supervisory Board at the General Meeting of Shareholders regarding the independence concerned.

(iv) The General Meeting of Shareholders can dismiss them at any time by stating the reasons after the member of the Sharia Supervisory Board concerned has been given the opportunity to defend himself at the meeting. Such dismissal takes effect from the close of the meeting which decides on the dismissal, unless another date of dismissal is determined by the meeting.

(v) A person appointed to replace a member of the Sharia Supervisory Board who is dismissed based on point (iv) of this paragraph or to fill a vacancy due to

	<p><i>other reasons or a person appointed as an additional member of the existing Sharia Supervisory Board, must be appointed for the period as intended in Article point (iii) of this paragraph, unless the General Meeting of Shareholders determines otherwise.</i></p> <p><i>(vi) The dismissal of members of the Sharia Supervisory Board must be carried out in accordance with the provisions of applicable laws and regulations, including the Financial Services Authority regulations regarding the Implementation of Sharia Governance for Sharia Business Units.</i></p>
<p>Article 22 paragraph 6 (i) -</p>	<p>Article 22 paragraph 6</p> <p><i>(i) A member of the Sharia Supervisory Board has the right to resign from his position by notifying the Company in writing of this intention at least 90 (ninety) calendar days before the date of his resignation</i></p> <p><i>(ii) The Company is obliged to hold a General Meeting of Shareholders to decide on the resignation request of members of the Sharia Supervisory Board within a period of no later than 90 (ninety) days after receipt of the letter of resignation. In the event that the Company does not hold a General Meeting of Shareholders within the time period as intended in this paragraph, then upon the expiration of that time period, the resignation of a member of the Sharia Supervisory Board will become valid without requiring approval from the General Meeting of Shareholders.</i></p> <p><i>(iii) Resignation of members of the Sharia Supervisory Board must be carried out in accordance with the provisions of applicable laws and regulations, including Financial Services Authority regulations regarding the Implementation of Sharia Governance for Sharia Business Units.</i></p>