

NOTARY PUBLIC – LAND DEED OFFICER



**NOTARY PUBLIC – LAND DEED OFFICER
DARMAWAN TJOA, S.H., S.E.**

DECISION OF NOTARY PUBLIC DD. 23rd NOVEMBER 2001
No. C-533.HT.0302 – Th.2001

DECISION OF LAND DEED OFFICER DD. 15th APRIL 2002
No. 5-X-2002

Register Certificate Dd. 19th August 2003 Number: 638/PM/STTD-N/2003

COMPANY ADDRESS

Jln. K.H. Mas Mansyur No. 47 (Daarul Aitam)
300 Meters From Tanah Abang Storied House
Telp. (021) 3143593, Telp./Fax.: (021) 3143891
Mobile: 0817.6000.777
E-mail: notarisdarmawan@yahoo.com
Central Jakarta

DEED of INCORPORATION OF
PT. HAMPARAN LOGISTIK NUSANTARA

NUMBER 66.-

DATE 20th August 2019

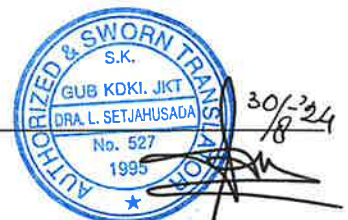
A true and correct translation from its original text in Indonesian into English by
Dra. Lanny Setjahusada

a sworn & authorized translator by Decision No. 527/1995 of the Governor of DKI Jakarta.

Address: Jl. Duri Kencana Barat No.5, Jakarta 11510

Phone No.: 021- 5652560, 0811957586

e-mail: lannysetja@yahoo.com



DEED OF INCORPORATION
"PT. HAMPARAN LOGISTIK NUSANTARA"

Number: 66.-

-On this day, Tuesday, the twentieth day of August two thousand and nineteen (20-08-2019), at 9.15 (fifteen minutes past nine) a.m. WIB (Western Indonesian Time);

-Appeared before me, **DARMAWAN TJOA, Bachelor of Law, Bachelor of Economics**, Notary Public in Jakarta, in the presence of the witnesses who are known to me, the Notary Public, and whose names will be specified in the closing part hereof:

- **Mr. HARDI WIJAYA LIONG**, born in [REDACTED] on the [REDACTED] [REDACTED], Entrepreneur, residing in [REDACTED] [REDACTED] holder of Resident ID Card number: [REDACTED] Indonesian Citizen

-according to his statement in this matter acting:

- a. in his capacity as the President Director of, and as such for and on behalf of the limited company "**PT PROVIDENT CAPITAL INDONESIA**", domiciled in Central Jakarta (hereinafter referred to as "**PT PROVIDENT CAPITAL INDONESIA**"), which articles of association and their amendments are contained in:

- deed dated the fourth day of November two thousand and eight (06-11-2008) under number 6, drawn up before ADI DHARMA, Bachelor of Law, Notary Public in Jakarta, which obtained approval of the Minister of Law and Human Rights of Republic of Indonesia, one and another as evident from his Decision Letter dated the ninth day of December two thousand and eight (09-12-2008) number: AHU-94402.AH.01.02.7 tahun 2008;

- deed number 60 dated the twenty-eighth day of February two thousand and eleven (28-02-2011), drawn up before me, the Notary Public, which was notified to the Minister of Law and Human Rights of Republic of Indonesia, one and another as evident from his Decision Letter dated the fourteenth day of March two thousand and eleven (14-03-2011) number: AHU-AH.01.10-07830;

- deed dated the twenty-eighth day of February two thousand and eleven (28-02-2011) under number 60, drawn up before me, the Notary Public, and received notification from the Minister of Law and Human Rights of Republic of Indonesia, Director General of Public Law Administration, one and another as evident from



Copy of document from Company's Website

his decision letter dated the fourteenth day of March two thousand and eleven (14-03-2011) number AHU-AH.01.10-07830;

- deed dated the sixth day of April two thousand and eleven (06-04-2011) under number 9, drawn up before me, the Notary Public, and received notification from the Minister of Law and Human Rights of Republic of Indonesia, Director General of Public Law Administration, one and another as evident from his decision letter dated the nineteenth day of April two thousand and eleven (19-04-2011) number AHU-AH.01.10-11618;

- deed dated the fourth day of September two thousand and thirteen (04-09-2013) under number 9, drawn up before me, the Notary Public, and which obtained approval of amendment from the Minister of Law and Human Rights of Republic of Indonesia, Director General of Public Law Administration, one and another as evident from his decision letter dated the thirteenth day of September two thousand and thirteen (13-09-2013) number AHU-48414.AH.01.02.Tahun 2013;

- deed dated the eighteenth day of May two thousand and sixteen (18-05-2016), under number 27, drawn up before me, the Notary Public, and was notified to the Minister of Law and Human Rights, Director General of Public Law Administration, one and another as evident from his letter of Receipt of Notification dated the eighteenth day of May two thousand and sixteen (18-05-2016) number: AHU-AH.01.03-0049482;

- deed dated the fourth day April two thousand and nineteen (04-04-2019), under number 9, drawn up before me, the Notary Public, and was notified to the Minister of Law and Human Rights of Republic of Indonesia, Director General of Public Law Administration, one and another as evident from his letter of Receipt of Notification on Alteration to the Company's Data dated the ninth day of April two thousand and nineteen (09-04-2019) number: AHU-AH.01.03-0193679;

- and to take the legal action intended herein has obtained approval of the only Commissioner of "PT PROVIDENT CAPITAL INDONESIA", namely:

- Mr. **WINATO KARTONO**, born in [REDACTED] on the [REDACTED] [REDACTED], Private Employee, residing in [REDACTED] [REDACTED] holder of Resident ID Card number: [REDACTED], Indonesian Citizen;



-who was also present before me, the Notary Public and also signed this deed as a sign of his approval.

b. in his capacity as the President Director of and as such for and on behalf of the limited company **PT PROVIDENT INDONESIA**, domiciled in Central Jakarta (hereinafter referred to as "**PT. PROVIDENT INDONESIA**"), which articles of association and their amendments are contained in:

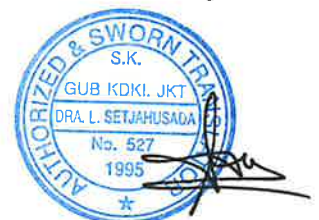
-deed dated the twenty-fourth day of March two thousand and five (24-03-2005) under number 55, drawn up before **DEWI HIMIJATI TANDIA, Bachelor of Law**, Notary Public in Jakarta, which obtained ratification of the Minister of Justice and Human Rights of Republic of Indonesia, one and another as evident in his Decision Letter dated the twenty-first day of April two thousand and five (21-04-2005) number: C-10916 HT.01.01.TH.2005 and the last articles of association were amended entirely as evident in:

-deed dated the nineteenth day of June two thousand and nine (19-06-2009) under number 2, drawn up before **ADI DHARMA, Bachelor of Law**, Notary Public in Jakarta, which obtained approval of the Minister of Law and Human Rights of Republic of Indonesia, one and another as evident in his Decision Letter dated the seventeenth day of July two thousand and nine (17-07-2009) number AHU-33569.AH.01.02.Tahun 2009;

-deed dated the twenty-ninth day of January two thousand and ten (29-01-2010) under number 39, drawn up before me, the Notary Public, which was notified to the Minister of Law and Human Rights of Republic of Indonesia, one and another as evident in his Letter of Receipt of Notification dated the fifteenth day of February two thousand and ten (15-02-2010) number AHU-AH.01.10-03967;

-deed dated the eighteenth day of June two thousand and fifteen (18-06-2015) under number 31, drawn up before me, the Notary Public, which was notified to the Minister of Law and Human Rights of Republic of Indonesia, one and another as evident in his Letter of Receipt of Notification dated the nineteenth day of June two thousand and fifteen (19-06-2015) number AHU-AH.01.03-0943705;

-deed dated the eighteenth day of March two thousand and nineteen (18-03-2019) under number 46, drawn up before me, the Notary Public, which obtained approval of the Minister of Law and Human Rights of Republic of Indonesia, one and another as evident in his Decision Letter dated the eighteenth day of March



two thousand and nineteen (18-03-2019) number AHU-0014762.AH.01.02.Tahun 2019, and was notified to the Minister of Law and Human Rights of Republic of Indonesia, one and another as evident in his Letter of Receipt of Notification dated the eighteenth day of March (18-03-2019) number AHU-AH.01.03-0153877;

-and to take the legal action intended herein has obtained approval of the only Commissioner of "PT PROVIDENT CAPITAL INDONESIA", namely:

- **Mr. WINATO KARTONO**, referred to above;

-who was also present before me, the Notary Public and also signed this deed as a sign of his approval.

-The appearer is known to me, the Notary Public.

-The appearer acting in his capacity as specified above hereby states that without prejudice to permission of the authorities has agreed and approved to collectively incorporate a limited company with the articles of association as contained herein (hereinafter referred to as "Articles of Association") as follows:

NAME AND DOMICILE (Article 1)

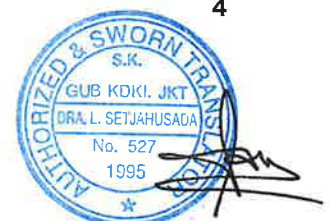
1. This limited company is named "PT. HAMPARAN LOGISTIK NUSANTARA" (hereinafter referred to as "Company") domiciled in South Jakarta.
2. The Company may open branch offices or representative offices, in as well as outside the territory of Republic of Indonesia as specified by the Board of Directors.

PERIOD OF COMPANY'S INCORPORATION (Article 2)

The Company is incorporated for an unlimited period.

PURPOSE AND OBJECTIVE AND BUSINESS ACTIVITIES (Article 3)

1. The Company's purpose and objective are:
 - a. ACTIVITIES OF HOLDING COMPANIES (64200);
 - b. ACTIVITIES OF OTHER MANAGEMENT CONSULTATION (70209);
 - c. WAREHOUSING AND STORAGE (52101);
 - d. OTHER WAREHOUSING AND STORAGE (52109);
2. To achieve the above purpose and objective, the Company may carry out the following business activities:
 - a. To undertake activities of holding companies, namely companies which control the assets of a group of subsidiaries and the main activity is the group ownership. "Holding Companies" are not involved in the business activities of



- their subsidiary companies. The activities include services provided by counselors and negotiators in designing company's merger and acquisition.
- b. To undertake business activities of assistance in business advice, guidance and operation, and other organizational and management issues, such as strategy and organization planning; decisions related to finance; marketing objectives and policies; human resources planning, practices and policies; production planning, schedule and control. The provision of these business services can include advice, guidance and operational assistance for various management functions, management consultation by agronomist and agricultural economist in agricultural and similar fields, design of accounting methods and procedures, cost accounting programs, budget monitoring procedures, providing advice and assistance for business and community services in planning, organizing, efficiency and supervision, management information, etc.
 - c. To undertake business carrying out activities of temporary goods storage before the goods are delivered to final destination, for commercial purpose.
 - d. To undertake business activities of warehousing and other storage.

CAPITAL (Article 4)

1. The Company's authorized capital amounts to **Rp10,000,000,000.- (ten billion Rupiah)** divided into 10,000 (ten thousand) shares, each share bearing the nominal value of **Rp1,000,000.- (one million Rupiah)**.
2. Of the above authorized capital have been subscribed and paid-up 2,500 (two thousand and five hundred) shares with the total nominal value of **Rp2,500,000,000.- (two billion and five hundred million Rupiah)** by the shareholders who have taken part of the shares with the details and nominal value of shares specified in the closing part hereof.
3. The shares that are still in possession will be issued by the company according to the Company's capital requirement, with approval of the General Meeting of Shareholders.
-The shareholders whose names are listed in the Shareholder Register shall have the preemptive right to take part of the shares to be issued within 14 (fourteen) days since the date the offer is made and each shareholder shall be entitled to take the part proportional to the number of shares in their possession, either on the shares of their portions or the remaining shares not taken by other shareholders.



-If after the offer period of 14 (fourteen) days has lapsed, there are obviously remaining shares not yet taken part, the Board of Directors shall be entitled to offer such remaining shares to third parties.

SHARES (Article 5)

1. All shares issued by the Company are registered shares.
2. Those who may hold and use the right to shares shall only be Indonesia Citizens and/or Indonesia legal entities.
3. The proof of share ownership may be in the form of share certificate.
4. In case the Company does not issue share certificates, the shares ownership may be proven by a statement or note issued by the Company.
5. If share certificates are issued, each share shall be provided with a share certificate.
6. A share collective certificate may be issued as the proof of ownership of 2 (two) or more shares owned by a shareholder.
7. In the share certificate shall be specified at least:
 - a. the name and address of the shareholder;
 - b. the share certificate number;
 - c. the share nominal value;
 - d. the date of issuance of share certificate.
8. In the share collective certificate shall be specified at least:
 - a. the name and address of the shareholder;
 - b. the share collective certificate number;
 - c. the share certificate numbers and the number of shares;
 - d. the share nominal value;
 - e. the date of issuance of share collective certificate.
9. The share certificates and share collective certificates shall be signed by the Board of Directors with approval of all members of the Company's Board of Commissioners.

SHARE CERTIFICATE SUBSTITUTES (Article 6)

1. If share certificates are damaged or unusable, at the request of those concerned, the Board of Directors shall issue share certificate substitutes after the share certificates that are damaged or unusable have been returned to the Board of Directors.



2. The share certificates as referred to in paragraph (1) shall be destroyed and the minutes shall be made by the Board of Directors to be reported in the next General Meeting of Shareholders.
3. If share certificates are lost, at the request of those concerned, the Board of Directors shall issue the share certificate substitutes after the Board of Directors has the opinion that such loss is sufficiently proven and provided with a guarantee deemed necessary by the Board of Directors for each special event.
4. After the share certificate substitutes have been issued, the share certificates declared lost shall be no more valid to the Company.
5. All costs related to the issuance of substituting share certificates shall be borne by the shareholders concerned.
6. The provisions referred to in paragraph (1), paragraph (2), paragraph (3), paragraph (4) and paragraph (5) shall apply mutatis-mutandis to the issuance of share collective certificate substitutes.

SHAREHOLDER REGISTER AND SPECIAL REGISTER (Article 7)

1. The Company shall maintain and keep a Shareholder Register and Special Register in the Company's domicile.
2. In the Shareholder Register shall be recorded:
 - a. the names and addresses of the shareholders;
 - b. the number, numbers and dates of acquirement of the share certificates or share collective certificates held by the shareholders;
 - c. the amount paid-up on each share;
 - d. the names and addresses of the persons or legal entities having the pledge or fiduciary rights to shares and the dates of acquirement of such pledge or fiduciary rights to shares;
 - e. information on depositing of shares in the forms other than cash; and
 - f. other information deemed necessary by the Board of Directors.
3. In the Special Register shall be recorded information on the shares ownership of members of the Board of Directors and Commissioners and their families in the Company and/or in other companies and the date the shares are acquired.
4. The shareholders shall notify any change of residence by letter to the Company's Board of Directors. As long as the notification is still not made, any summons and notices to the shareholders shall be valid if delivered to the shareholders' addresses



most recently recorded in the Shareholder Register.

TRANSFER OF RIGHT TO SHARES (Article 8)

1. Any transfer of right to shares shall be based on the deed of transfer of right signed by the transferor and transferee or their valid authorizes.
2. Commencing from the day of summons to the General Meeting of Shareholders until the day the General Meeting of Shareholders is held, any transfer of right to shares shall not be allowed.
3. If for inheritance, marriage or other causes, a share no longer becomes the possession of an Indonesian citizen or Indonesian legal entity, within 1 (one) year such person or legal entity shall transfer his right to the share to an Indonesian citizen or Indonesian legal entity, according to the provisions of the Articles of Association.
4. As long as the provision referred to in paragraph 3 of this article is still not implemented, the vote cast in the General Meeting of Shareholders for this share shall be considered invalid, while the dividend payment on such share shall be deferred.

GENERAL MEETING OF SHAREHOLDERS (Article 9)

1. General Meeting of Shareholders hereinafter referred to as GMS refers to:
 - a. Annual GMS;
 - b. Other GMS, hereinafter also referred to as extraordinary GMS.
2. The term GMS herein shall mean both, namely annual GMS and extraordinary GMS, unless it is expressly specified otherwise.
3. In the Annual GMS:
 - a. The Board of Directors shall present
 - the annual report studied by the Board of Commissioners for obtaining the GMS' approval.
 - the financial statement for obtaining the meeting's ratification.
 - b. Shall be specified profit utilization, if the Company has a positive profit balance;
 - c. Shall be decided other agenda items of the GMS proposed accordingly with respect to the provisions of the articles of association.
4. The approval of annual report and ratification of the financial statement by the annual GMS shall mean giving acquittal and discharge of responsibility fully to members of the Board of Directors and Board of Commissioners for the management and



supervision performed during the past fiscal year, in so far such actions are reflected in the Annual Report and Financial Statement.

5. An Extraordinary GMS may be held at any time based on requirement in the Company's interest with respect to the legislation and the Articles of Association.

PLACE, SUMMONS TO AND CHAIRMAN OF GMS (Article 10)

1. The GMS shall be held in the Company's domicile or the place where the Company carries out its main business activity.
2. The GMS shall be held by first making summons to the shareholders by registered letter and/or by advertisement in the newspaper.
3. The summons shall be made not later than 14 (fourteen) days before the date when the GMS is held, without counting the date of summons and the date when the GMS is held.
4. The summons to the General Meeting of Shareholders shall specify the date, time, place, and agenda points of the meeting with notification that the materials to be discussed in the meeting have been available in the Company's office since the date the summons to the meeting is made until the date the meeting is held.
5. If all shareholders with valid voting rights are present or represented in the Meeting, prior summons as referred to in paragraph 2 shall not be required and in the meeting may be made decisions that are valid and binding on the matters to be discussed, while the General Meeting of Shareholders may be held anywhere in the territory of Republic of Indonesia.
6. The GMS shall be chaired by the President Director.
7. If the President Director is not present or unavailable for any reason whatsoever, which need not be proven to third parties, the GMS shall be chaired by other Director.
8. If all Directors are not present or unavailable for any reason whatsoever, which need not be proven to third parties, the GMS shall be chaired by a member of the Board of Commissioners.
9. If all members of the Board of Commissioners are not present or unavailable for any reason whatsoever, which need not be proven to third parties, the GMS shall be chaired by a person selected by and from those present in the Meeting.
10. Of anything discussed and decided in the GMS, the GMS Minutes shall be made, which ratification shall be signed by the Meeting Chairman and a shareholder or



shareholder's proxy appointed by and from those present in the GMS.

QUORUM, VOTING RIGHT AND DECISION OF GMS (Article 11)

1. a. A GMS may be held, if in the GMS more than 1/2 (a half) of the total number of shares with voting rights are present or represented, unless a greater number of quorum is determined herein.
- b. In case the quorum as referred to in Article 11 paragraph 1.a. is not reached, summons to the second GMS may be made.
- c. In the summons to the second GMS shall be specified that the first GMS has been held and did not reach the quorum.
- d. The second GMS as referred to in Article 11 paragraph 1.b. shall be valid and entitled to make decisions if at least 1/3 (one-third) of the total number of shares with voting rights are present or represented in the GMS, unless a greater number of quorum is determined herein.
- e. In case the second GMS' quorum as referred to in Article 11 paragraph 1.d. is not reached, the Company may request Chairman of the District Court whose jurisdiction covers the Company's domicile to specify the quorum for the third GMS.
- f. Summons to the third GMS shall specify that the second GMS has been held and did not reach the quorum and the third GMS will be held with the quorum specified by Chairman of the District Court.
- g. The specification of Chairman of the District Court regarding the GMS' quorum as referred to in Article 11 paragraph 1 letter e shall be final and binding.
- h. Summons to the second and third GMS shall be made within not later than 7 (seven) days before the second or third GMS is held.
- i. The second and third GMS shall be held within the earliest 10 (ten) days and the latest 21 (twenty-one) days after the preceding GMS has been held.
- j. The GMS may make decisions in deliberation for consensus.
- k. In case no decision is reached in deliberation for consensus, the decisions shall be valid if approved by more than 1/2 (a half) of the number of votes cast, unless a greater number of agreeing votes is determined herein.
- l. The GMS for amendment to the articles of association may be held if at least 2/3 (two-third) of the total number of shares with voting rights are present or represented in the GMS and the decisions shall be valid, if approved by at least



- 2/3 (two-third) of the number of votes cast, unless a greater number of agreeing votes is determined herein.
- m. In case the attendance quorum as referred to in Article 11 paragraph 1.l. is not reached, a second GMS may be held.
- n. The second GMS as referred to in Article 11 paragraph 1.m. above shall be valid and entitled to make decisions, if at least 3/5 (three-fifth) of the total number of shares with voting rights are present or represented in the GMS and the decisions shall be valid, if approved by at least 2/3 (two-third) of the number of votes cast, unless a greater number of attendance quorum and/or conditions on the GMS decision making is determined herein.
- o. The provisions as referred to in Article 11 paragraph 1.e, f, g, h, i shall mutatis mutandis apply to the GMS as referred to in Article 11 paragraph 1.l.
- p. The GMS for approving any merger, consolidation, take-over, or separation, submission of request that the Company is declared bankrupt, renewal of its period of incorporation, and dissolution of the Company may be held, if at least 3/4 (three-fourth) of the total number of shares with voting rights are present or represented in the GMS and the decisions shall be valid if approved by at least 3/4 (three-fourth) of the number of votes cast, unless a greater number of attendance quorum and/or decision on the requirements for the GMS' decision making is determined herein.
- q. In case the attendance quorum as referred to in Article 11 paragraph 1.p. referred to above is not reached, a second GMS may be held.
- r. The second GMS as referred to in Article 11 paragraph 1.q. above shall be valid and entitled to make decisions, if at least 2/3 (two-third) of the total number of shares with voting rights are present or represented in the GMS and the decisions shall be valid if approved by at least 3/4 (three-fourth) of the number of votes cast unless a greater number of attendance quorum and/or conditions on the requirements of GMS decision making is determined.
- s. The provisions as referred to in Article 11 paragraphs 1.e, f, g, h, i shall mutatis mutandis apply to the GMS as referred to in Article 11 paragraph 1.p.
- t. If in the GMS the number of votes agreeing and disagreeing is equal, the proposals shall be rejected.
2. The shareholders may be represented by other shareholders or other persons by



power of attorney.

3. The Meeting Chairman shall be entitled to ask that the power of attorney for representing the shareholders is shown to him when the meeting is held.
4. In the meeting, each share shall give the right to its owner to cast 1 (one) vote.
5. Members of the Board of Directors, members of commissioners and employees of the Company may act as proxies in the meeting, however the votes they cast as proxies in the meeting shall not be counted in voting.
6. Voting concerning individuals shall be made in closed papers not signed and concerning other matters verbally, unless the GMS' chairman specifies otherwise without objection of the shareholders who are present in the GMS.
7. Blank votes or invalid votes shall be deemed non-existent and not counted to determine the number of votes cast in the GMS.
8. The Shareholders may also make valid decisions without holding a GMS on condition that all Shareholders have been notified in writing and all Shareholders give approval on the submitted proposals in writing and sign the Approval.
The decisions made in such manner shall have the force equal to decisions made validly in the GMS.

BOARD OF DIRECTORS (Article 12)

1. The Company shall be managed and directed by the Board of Directors consisting of one or more members of the Board of Directors. If more than one member of the Board of Directors is appointed, one of them may be appointed as the President Director.
2. Those who may be appointed as members of the Board of Directors shall only be Indonesian citizens who meet the requirements specified by the applicable regulations and laws.
3. Members of the Board of Directors shall be appointed by the General Meeting of Shareholders for the period of 5 (five) years without prejudice to the right of the General Meeting of Shareholders to dismiss them at any time.
4. If for any reason whatsoever the position(s) of one or more or all members of the Board of Directors is/are vacant, within 30 (thirty) days since such vacancy occurs, a General Meeting of Shareholders shall be held to fill such vacancy with respect to the provisions of the legislation and the Articles of Association.
5. If for any reason whatsoever the positions of all members of the Board of Directors



are vacant, the Company shall temporarily be managed by members of the Board of Commissioners appointed by the Board of Commissioners' meeting.

6. A member of the Board of Directors shall have the right to resign from his position by giving a written notice to the Company at least 30 (thirty) days prior to the date of his resignation.
7. The term of office of members of the Board of Directors shall last, if they:
 - a. resign pursuant to the provision of paragraph (6);
 - b. no longer meet the requirements of legislation;
 - c. die;
 - d. are dismissed based on decision of the General Meeting of Shareholders.

DUTIES AND AUTHORITIES OF BOARD OF DIRECTORS (Article 13)

1. The Board of Directors shall be fully responsible for carrying out its duties in the Company's interest.
2. Each member of the Board of Directors shall in good faith and with full responsibility carry out his duties by observing the applicable regulations and laws.
3. The Board of Directors shall have the right to represent the Company in and outside the Court on any matters and in any events, to bind the Company with other parties and other parties with the Company, and to take any actions either on the management or ownership, however with limitation that to:
 - a. borrow or lend money in the Company's name (not including taking the Company's money in Bank);
 - b. establish a new business or share in other companies, domestically as well as internationally;shall be with prior written approval of or the relevant documents are also signed by the Company's Board of Commissioners.
4. Any legal action to transfer, release the right to or make as guarantee of debt the Company's assets in whole or substantially in one fiscal year, either in one transaction or several transactions independently or related to each other, shall obtain approval of the GMS attended by the shareholders representing at least 3/4 (three-fourth) of the total number of shares with valid voting rights issued by the Company and the decisions shall be approved by at least 3/4 (three-fourth) of the total number of votes validly cast in the GMS.
5. The legal action to propose or make as guarantee of debt or release the right to the



Company's assets as referred to in paragraph 4 of this article shall be announced in 2 (two) daily newspapers in Bahasa Indonesia circulated in the Company's domicile at the latest 30 (thirty) days effective from when the legal action is taken.

6. a. The President Director shall be entitled and authorized to act for and on behalf of the Board of Directors and to represent the company.
b. In case the President Director is not present or unavailable for any reason whatsoever, which need not be proven to third parties, another member of the Board of Directors shall be entitled and authorized to act for and on behalf of the Board of Directors and to represent the company
7. The Board of Directors for certain actions shall also be entitled to appoint one or more persons as its representative(s) or proxy(ies) by giving him/them the power regulated in the power of attorney.
8. In case the Company has interest in conflict with the personal interest of a member of the Board of Directors, the Company shall be represented by another member of the Board of Directors and in case the Company has interest in conflict with the interest of all members of the Board of Directors, the Company shall in this matter be represented by the Commissioners.

BOARD OF DIRECTORS' MEETING (Article 14)

1. The Board of Directors' Meeting may be held at any time if deemed necessary:
 - a. by one or more members of the Board of Directors;
 - b. at the written request of one or more members of the Board of Commissioners;
or
 - c. at the written request of one (1) or more shareholders who collectively represent 1/10 (one-tenth) or more of the total number of shares with voting rights.
2. Summons to the Board of Directors' Meeting shall be made by a member of the Board of Directors who has the right to act for and on behalf of the Board of Directors.
3. The summons to the Board of Directors' Meeting shall be delivered by registered Letter or by letter hand-delivered to each member of the Board of Directors by obtaining the receipt not later than 3 (three) days before the meeting is held, without counting the date of summons and the date of meeting.
4. The summons to the meeting shall specify the agenda, date, time and place of the meeting.



5. The Board of Directors' Meeting shall be held in the Company's domicile or place of business activities. If all members of the Board of Directors are present or represented, prior summons shall not be required and the Board of Directors Meeting may be held anywhere and has the right to make valid and binding decisions.
6. The Board of Directors' Meeting shall be chaired by the President Director. In case the President Director is not present or unavailable, which matter need not be proven to third parties, the Board of Directors' Meeting shall be chaired by another member of the Board of Directors.
7. A member of the Board of Directors may be represented in the Board of Directors' Meeting only by another member of the Board of Directors by virtue of power of attorney.
8. The Board of Directors' Meeting shall be valid and entitled to make binding decisions, if more than 1/2 (a half) of the number of members of the Board of Directors are present or represented in the meeting.
9. The decisions of the Board of Directors' Meeting shall be made in deliberation for consensus. If no consensus is reached, the decisions shall be made by voting based on the agreeing votes of at least more than 1/2 (a half) of the number of votes cast in the meeting.
10. If the votes agreeing and disagreeing are equal, the chairman of the Board of Directors' meeting shall make the decision.
11. a. Each member of the Board of Directors who is present shall have the right to cast 1 (one) vote and 1 (one) additional vote for each other member of the Board of Directors whom he represents.
b. Voting concerning individuals shall be made in closed ballots without signature, while voting concerning other matters shall be made verbally, unless the meeting chairman specifies otherwise without objection of those present.
c. Blank votes and invalid votes shall be deemed being cast illegally and deemed non-existent and not counted to determine the number of votes cast.
12. The Board of Directors may also make valid decisions without holding a Board of Directors' Meeting, on condition that all members of the Board of Directors have been notified in writing and all members of the Board of Directors give approval on the proposals submitted in writing by signing the approval. The decisions made in



such manner shall have the force equal to decisions validly made in the Board of Directors' Meeting.

BOARD OF COMMISSIONERS (Article 15)

1. The Board of Commissioners shall consist of one or more members of the Board of Commissioners. If more than one member of the Board of Commissioners is appointed, one of them may be appointed as the President Commissioner.
2. Those who may be appointed as members of the Board of Commissioners shall only be Indonesian citizens who meet the requirements specified by the applicable regulations and laws.
3. Members of the Board of Commissioners shall be appointed by the General Meeting of Shareholders for the period of 5 (five) years without prejudice to the right of the General Meeting of Shareholders to dismiss them at any time.
4. If for any reason the position of a member of the Board of Commissioners is vacant, within 30 (thirty) days after such vacancy occurs, a General Meeting of Shareholders shall be held to fill such vacancy by observing the provision of paragraph 2 of this article.
5. A member of the Board of Commissioners shall have the right to resign from his position by giving a written notice regarding his intention to the Company at least 30 (thirty) days prior to the date of his resignation.
6. The term of office of members of the Board of Commissioners shall last, if they:
 - a. lose the Indonesian citizenship;
 - b. resign pursuant to the provision of paragraph 5;
 - c. no longer meet the requirements of the applicable legislation;
 - d. die;
 - e. are dismissed based on decision of the General Meeting of Shareholders.

DUTIES AND AUTHORITIES OF BOARD OF COMMISSIONERS (Article 16)

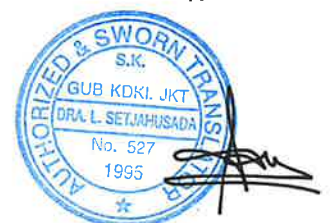
1. The Board of Commissioners shall have the right to, at any time during the Company's office hours, enter the buildings and premises or other places used or controlled by the Company and to examine all books, documents and other evidence instruments, to examine and compare the condition of cash, etc. and have the right to find out any actions taken by the Board of Directors.
2. The Board of Directors and each member of the Board of Directors shall be required to give clarification on any matters inquired by the Board of Commissioners.



3. If all members of the Board of Directors are temporarily dismissed and the Company has no single member of the Board of Directors, the Board of Commissioners shall temporarily be required to manage the Company. In such case the Board of Commissioners shall be entitled to temporarily authorize one or more members of the Board of Commissioners on the account of the Board of Commissioners.
4. In case there is only one member of the Board of Commissioner, all duties and authorities delegated to the President Commissioner or members of the Board of Commissioners herein shall also apply to him.

BOARD OF COMMISSIONERS' MEETING (Article 17)

1. The Board of Commissioners' Meeting may be held at any time if deemed necessary:
 - a. by one or more members of the Board of Commissioners,
 - b. at the written request of one or more members of the Board of Commissioners;
or
 - c. at the written request of 1 (one) or more shareholders who collectively represent 1/10 (one tenth) or more of the total number of shares with voting rights.
2. Summons to the Board of Commissioners' Meeting shall be made by a member of the Board of Commissioners who has the right to act for and on behalf of the Board of Commissioners.
3. The summons to the Board of Commissioners' Meeting shall be delivered by registered Letter or by letter hand-delivered to each member of the Board of Commissioners by obtaining the receipt at the latest 3 (three) days before the meeting is held, without counting the date of summons and the date of meeting.
4. The summons to the meeting shall specify the agenda, date, time and place of the meeting.
5. The Board of Commissioners' Meeting shall be held in the Company's domicile or place of business activities. If all members of the Commissioners are present or represented, prior summons shall not be required and the Board of Commissioners' Meeting may be held anywhere and has the right to make valid and binding decisions.
6. The Board of Commissioners' Meeting shall be chaired by the President Commissioner. In case the President Commissioner is not present or unavailable, which need not be proven to third parties, the Board of Commissioners' Meeting shall



be chaired by another member of the Commissioners.

7. A member of the Commissioners may be represented in the Board of Commissioners' Meeting only by another member of the Commissioners by virtue of power of attorney.
8. The Board of Commissioners' Meeting shall be valid and entitled to make binding decisions, if more than 1/2 (a half) of the number of members of the Board of Commissioners are present or represented in the Meeting.
9. The decisions of the Board of Commissioners' Meeting shall be made in deliberation for consensus. If no consensus is reached, the decisions shall be made by voting based on the agreeing votes of at least more than 1/2 (a half) of the number of votes cast in the meeting.
10. If the votes agreeing and disagreeing are equal, the meeting chairman of the Board of Commissioners' meeting shall make the decision.
11. a. Each member of the Commissioners who is present shall have the right to cast 1 (one) vote and 1 (one) additional vote for each other member of the Commissioners whom he represents.
b. Voting concerning individuals shall be made in closed ballots without signature, while voting concerning other matters shall be made verbally, unless the meeting chairman specifies otherwise without objection of those present.
c. Blank votes and invalid votes shall be deemed as being cast illegally and deemed non-existent and not counted to determine the number of votes cast.
12. The Board of Commissioners may also make valid decisions without holding a Board of Commissioners' Meeting, on condition that all members of the Board of Commissioners have been notified in writing and all members of the Commissioners give approval on the proposals submitted in writing by signing the approval. The decisions made in such manner shall have the force equal to decisions validly made in the Board of Commissioners' Meeting.

WORK PROGRAM, FISCAL YEAR AND ANNUAL REPORT (Article 18)

1. The Board of Directors shall present the work program that also contains the Company's annual budget to the Board of Commissioners for obtaining approval before the fiscal year commences.
2. The work program as referred to in paragraph (1) shall be presented not later than 14 (fourteen) days before the next fiscal year commences.



3. The Company's fiscal year proceeds from the 1st (first) day of January to the 31st (thirty first) day of December. At the end of December each year, the Company's book is closed. For the first time the Company's book commences on the date of this deed of incorporation and is closed on the 31st (thirty first) day of December 2019 (two thousand and nineteen).
4. The Board of Directors shall prepare the annual report and provide it in the Company's office to enable examination by the shareholders effective from the date of summons to the annual GMS.

PROFIT UTILIZATION AND DIVIDEND DISTRIBUTION (Article 19)

1. The Company's net profit in a fiscal year as specified in the balance sheet and profit-loss account ratified by the annual GMS and of a positive profit balance, shall be distributed according to the method of utilization specified by such GMS.
2. If the profit-loss account in a fiscal year indicates a loss unable to cover by the reserve fund, such loss shall remain recorded and entered in the profit-loss account and in the following fiscal year the company shall be deemed making no profit as long as the loss which is recorded and entered in the profit-loss account is still not completely covered.

UTILIZATION OF RESERVE (Article 20)

1. Net profit allowance for reserve shall be made up to 20% (twenty percent) of the total subscribed and paid-up capital. The reserve fund up to the amount at least 20% of the subscribed and paid-up capital may only be utilized for covering the loss not covered by other reserves.
2. If the reserve amount has exceeded the total 20% (twenty percent) the GMS may decide that the excess amount is used for the Company's requirement.
3. The reserve as referred to in paragraph (1) not yet utilized for covering the loss and the reserve excess as referred to in paragraph (2) which utilization is still not determined by the GMS shall be managed by the Board of Directors in the right method in the opinion of the Board of Directors, after having obtained approval of the Board of Commissioners and with respect to the legislation in order to make a profit.

CLOSING PROVISIONS (Article 21)

-Anything not or not adequately regulated herein shall be decided in the GMS.

-Finally, the appearer acting in his above-mentioned capacity states that:

1. For the first time have been taken part and fully paid-up in cash through the



Company's cashier, 2,500 (two thousand and five hundred) shares or with the nominal value of **Rp2,500,000,000.- (two billion and five hundred million Rupiah)**, namely by the founders:

- a. **PT PROVIDENT CAPITAL INDONESIA**, of 2,499 (two thousand four hundred and ninety-nine) shares in the Company, with the total nominal value of **Rp2,499,000,000.- (two billion four hundred and ninety-nine million Rupiah)**;
- b. **PT PROVIDENT INDONESIA** of 1 (one) share in the Company, with the total nominal value of **Rp1,000,000.- (one million Rupiah)**;

-hence all in total of 2,500 (two thousand and five hundred) shares with the total nominal value of **Rp2,500,000,000.- (two billion and five hundred million Rupiah)**.

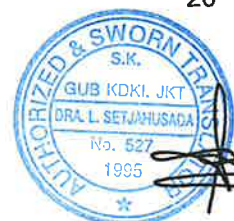
2. Deviating from the provisions in Article 12 and Article 15 hereof on the procedure of appointment of members of the Board of Directors and Commissioners, have been appointed as:

-Director : **Mr. EKO WIDODO, Bachelor of Economics**, born in [REDACTED] on the [REDACTED] [REDACTED], Private Employee, residing in [REDACTED] [REDACTED] holder of Resident ID Card number: [REDACTED] Indonesian Citizen;

-Commissioner : **Mr. HELMY YUSMAN SANTOSO**, born in [REDACTED] on the [REDACTED] [REDACTED] Private Employee, residing in [REDACTED] [REDACTED] holder of Resident ID Card number: [REDACTED] Indonesian Citizen;

-The appointment of members of the Board of Directors and Board of Commissioners above has been accepted by the persons concerned respectively.

-The appraiser hereby ensures the correctness of the identity and/or documents of the appraiser according to the identification cards and/or according to the documents presented to me, the Notary Public, and are fully responsible for the above matters and further the appraiser also states having understood and comprehended fully the contents



hereof, and in case of future legal claims arising on the matters, causing any dispute on the matters for any reasons whatsoever, the appearer shall release the Notary Public and the witnesses signing this deed from any legal claims.

-The appearer is known to me, the Notary Public.

IN WITNESS WHEREOF, THIS DEED

Is drawn up and officiated in Jakarta on the day and date specified in the beginning hereof, in the presence of:

1. **Mr. REZA KURNIAWAN**, born in [REDACTED] on the [REDACTED] [REDACTED] Private Employee, residing in [REDACTED] [REDACTED] holder of Resident ID Card number: [REDACTED] Indonesian Citizen;
2. **Miss MAULIDEA RESTI**, born in [REDACTED] on the [REDACTED] [REDACTED] Private individual, residing in [REDACTED] [REDACTED] holder of Resident ID Card number: [REDACTED] Indonesian Citizen;
-temporarily in [REDACTED]

both are assistants of the Notary Public who are known to me, the Notary Public, as the witnesses.

After I, the Notary Public, have read out this deed to the appearer and the witnesses, it is signed by the appearer, the witnesses, and me, the Notary Public, and completed at 9.30 (thirty minutes past nine a.m. WIB (Western Indonesian Time));

-Executed without alteration.

-This deed original deed has been duly signed.

-PROVIDED AS A COPY.-

NOTARY PUBLIC IN JAKARTA

(stamped & signed over duty-stamp)

(DARMAWAN TJOA, SH., SE.)

A true and correct translation from its original text in Indonesian into English by

Dra. Lanny Setjahasada

a sworn & authorized translator by Decision No. 527/1995 of the Governor of DKI Jakarta.

Address: Jl. Duri Kencana Barat No.5, Jakarta 11510 Phone No.: 021- 5652560, 0811957586

e-mail: lannysetja@yahoo.com

