

Board of Commissioners Charter PT Archi Indonesia Tbk

Below Charter is a work guidelines summary of Board of Commissioners Charter of PT Archi Indonesia Tbk (“Company”). In addition, below Charter is prepared in two different versions (Indonesia and English), and if any discrepancy is found within the two, then the Charter in Indonesia is applicable.

Board of Commissioners

1. The Board of Commissioners shall consist of at least 2 (two) members of the Board of Commissioners, and 1 (one) of the members of the Board of Commissioners shall be appointed as President Commissioner, and if the Board of Commissioners consists of more than 2 (two) members, then 1 (one) other member shall be appointed as the Vice President Commissioner.
2. The number of Independent Commissioner shall be at the minimum 30% (thirty percent) of the total member of the Board of Commissioners.
3. Members of the Board of Commissioners shall be appointed by the GMS, for a period commencing on the date stipulated by GMS in which they are appointed until the close of the fifth Annual GMS after the date of their appointment, without prejudice to the right of the GMS to dismiss them at any time by stating the reasons thereof after the relevant member of the Board of Commissioners is given the opportunity to defend himself/herself at the meeting.
 - Such dismissal shall be effective since the close of the meeting that resolves his/her dismissal, unless another date of dismissal is resolved by the meeting.
 - Members of the Board of Commissioners whose terms of office have expired may be re-appointed.
 - Members of the Board of Commissioners may be given honorarium and/or allowances, the amount of which shall be determined by GMS.
4. A person who is appointed to replace a member of the Board of Commissioners who is dismissed pursuant to Article 23 paragraph 3 or to fill-in a vacancy due to other causes or appointed as an additional member of the Board of Commissioners shall be appointed for a term of office that is the remaining portion of the term of office of the other members of the Board of Commissioners who are still in office.
5. If for any reason whatsoever all positions of the Board of Commissioners are vacant, then within 60 (sixty) calendar days after the vacancy occurs, a GMS shall be convened to fill-in such vacancy taking into account the provisions of paragraph 3 of this Article.
6. A member of the Board of Commissioners shall be entitled to resign from his/her position before the end of his/her term of office by giving a notice in writing to the Company at least 30 (thirty) calendar days prior to the date of his/her resignation.
 - A member of the Board of Commissioners who resigns shall be released from his/her responsibilities only if the GMS releases him/her from his/her responsibilities during his/her term of office.

- The Company must convene a GMS to decide on the request to resign from a member of the Board of Commissioners within 90 (ninety) calendar days since the receipt of the written notice by the Company.
7. The term of office of a member of the Board of Commissioners ends if:
- a. he/she resigns in accordance with the provisions of paragraph 6;
 - b. he/she no longer meets the requirements of the laws and regulations;
 - c. he/she passes away; or
 - d. he/she is dismissed pursuant to a GMS resolution.

DUTIES AND AUTHORITIES OF THE BOARD OF COMMISSIONERS

1. The Board of Commissioners has the duty to conduct supervision on the policies of the Board of Directors on the management, the carrying out of the management in general, of the Company and of the business of the Company, and to give advice to the Board of Directors.
2. The Board of Commissioner at any time during office hours of the Company shall be entitled to enter the premises, grounds or other places that are used or controlled by the Company and are entitled to inspect all books, letters and other evidentiary documents, inspect and verify the cash position and other matters and shall be entitled to get access to details about all actions taken by the Board of Directors.
3. The Board of Directors and each member of the Board of Directors must provide explanations on all matters questioned by the Board of Commissioners.
4. The Board of Commissioners may suspend members of the Board of Directors if the members of the Board of Directors act in contravention with the Articles of Association and/or the prevailing laws and regulations.
5. The suspension must be notified to the relevant individual in writing and stating the reasons thereof
6. The Board of Commissioners within a period of 90 (ninety) calendar days since the suspension shall convene a GMS to decide whether the relevant members of the Board of Directors will be dismissed or reinstated to their former positions, in the presence of the relevant members of the Board of Directors who will be given the opportunity to defend themselves.
7. If the GMS is not convened within a period of 90 (ninety) calendar days after the suspension, the suspension shall become null and void and the relevant members of the Board of Directors shall be entitled to hold their office again.
8. If all members of the Board of Directors are suspended and the Company has no member of Board of Directors, then the Board of Commissioners shall be obliged to temporarily manage the Company. In that case, the Board of Commissioners shall be entitled to grant temporary powers to one or more members of the Board of Commissioners at the responsibility of the Board of Commissioners.

9. In the event there is only one member of the Board of Commissioners, then all duties and authorities given to the President Commissioner or other members of the Board of Commissioners under these Articles of Association shall also apply to him/her.
10. Provisions on the Board of Commissioners that are not yet regulated in the Articles of Association shall refer to OJK Regulations and other prevailing laws and regulations.

MEETINGS OF THE BOARD OF COMMISSIONERS

1. The Board of Commissioners must convene a Meeting of the Board of Commissioners at the minimum 1 (once) in every 2 (two) months and may convene at any time 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 Directors; or
 - c. At the written request of 1 (one) or more shareholders who jointly represent 1/10 (one-tenth) or more of the total shares with valid voting rights.
2. The Board of Commissioners must convene a Meeting of the Board of Commissioners together with the Board of Directors periodically at the minimum 1 (once) in every 4 (four) months.
3. The notice for a Meeting of the Board of Commissioners shall be made by the President Commissioner or one of the members of the Board of Commissioners.
4. Notice for a Meeting of the Board of Commissioners shall be delivered at the latest 10 (ten) calendar days before the meeting is convened, without counting the date of the notice and the date of the meeting, by a letter that is delivered directly to each member of the Board of Commissioners against receipt or registered mail or via courier company or facsimile or electronic mail (if with facsimile or electronic mail, it must be re-confirmed with a letter that is delivered directly or via registered mail).
5. The notice of the meeting shall set out the agenda, date, time and place for the meeting.
6. A Meeting of the Board of Commissioners shall be convened at the domicile of the Company or the place of business activities of the Company. If all members of the Board of Commissioners are present or represented, such prior notice shall not be required, and the Meeting of the Board of Commissioners may be convened anywhere and shall be entitled to adopt valid and binding resolutions.
7. The Meeting of the Board of Commissioners shall be chaired by the President Commissioner. In the event the President Commissioner is unable to attend or is prevented for any reason, which need not be proven to third parties, the Meeting of the Board of Commissioners shall be chaired by a member of the Board of Commissioners who is elected by and from among the members of the Board of Commissioners who are present.
8. A member of the Board of Commissioners may be represented in a Meeting of the Board of Commissioners only by another member of the Board of Commissioners based on a power of attorney.

9. A Meeting of the Board of Commissioners shall be valid and entitled to adopt binding resolutions if attended by at least 1/2 (one-half) of the members of the Board of Commissioners who are in office or who are represented.
10. Resolutions of a Meeting of the Board of Commissioners shall be adopted by deliberation to reach a consensus. If deliberation to reach a consensus cannot be reached, the resolution shall be adopted by way of voting based on the affirmative votes of at the minimum more than 1/2 (one-half) of the total votes cast at the meeting.
11. In the event of a tie vote between affirmative votes and non-affirmative votes, the chairperson of the Meeting of the Board of Commissioners shall have the casting vote.
12.
 - a. Each member of the Board of Commissioners who is present shall be entitled to cast 1 (one) vote and an additional 1 (one) vote for each other member of the Board of Commissioners whom he/she represents.
 - b. Voting concerning an individual shall be by unsigned folded ballots whereas voting concerning other matters shall be done verbally unless otherwise determined by the chairperson of the meeting without any objection being raised by those present.
 - c. Blank votes and void votes shall be considered as unlawfully cast and shall not be counted in determining the number of votes cast.
13. The Board of Commissioners may also adopt valid resolutions without holding a Meeting of the Board of Commissioners, provided that all members of the Board of Commissioners have been notified in writing and all members of the Board of Commissioners have granted their approval on the matters submitted for approval in writing by signing the resolutions.
 - The resolutions adopted in such a manner shall have the same binding power as resolutions lawfully adopted at a Meeting of the Board of Commissioners.

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