

**ARTICLES OF ASSOCIATION  
PT TELEKOMUNIKASI SELULAR  
("TELKOMSEL")**

This Articles of Association of Telkomsel is adjustment of:

- Deed Number 141 dated 27 June 2023  
(made before Aulia Taufani, S.H., Notary in Jakarta)
- Deed Number 108 dated 30 May 2024
- Deed Number 11 dated 13 January 2025  
(made before Mala Mukti, S.H., LL.M., Notary in Jakarta)

**NAME AND DOMICILE  
ARTICLE 1**

1. This limited liability company is named "PT Telekomunikasi Selular" or abbreviated as "Telkomsel" (hereinafter referred to as the "Company"), domiciled in South Jakarta.
2. The Company may open branches or representatives in other places, either inside or outside the territory of the Republic of Indonesia, as determined by Board of Directors.

**TERM OF ESTABLISHMENT OF THE COMPANY  
ARTICLE 2**

The company is established for unlimited terms, provided that permission of foreign investment shall be given by the other competent authorities which shall be effective for a term of 30 (thirty) years, unless the permission of the foreign investment is updated and the validity of the permission is extended by the competent authorities.

**PURPOSES AND OBJECTIVES AS WELL AS BUSINESS ACTIVITIES  
ARTICLE 3**

1. Purposes and objectives of the Company are engaged in business in the field of network implementation and mobile telecommunication services/wireless, cable telecommunication activities, internet protocol television services, repurchase services of telecommunication services, retail trade specifically for information and telecommunication equipment, other telecommunication activities, information services activities, programming activities, and services related to web portal, web hosting, trading transaction implementation services through electronic system, advertisement services related to Mobile Digital Advertising, data processing activities, consulting in the field of telecommunication, analysis and technical tests, financial services and supporting financial services activities, payment system implementation, and financial technology/fintech services.
2. To reach the purposes and objectives above, the Company may carry out the following business activities:
  - (a) carrying out and implementing business activities in the field of facilities and implementation of mobile telecommunication services and wireless telecommunication activities in all territory of Indonesia or cross-country by using Global System for Mobile Communication ("GSM") technology and/or other

- technologies (including but not limited to any substitute technology of GSM technology and/or wireless telecommunication technology in the future) in accordance with the applicable regulations;
- (b) planning, engineering, building, providing, developing and operating as well as maintaining the facilities such as mobile telecommunication networks including STBS-GSM network and other supporting infrastructures/facilities required to support the implementation of related telecommunication services;
  - (c) providing, developing and implementing the services related to network and mobile telecommunication services and its derivative services including but not limited to as follows: (i) multimedia services; (ii) internet provider services; (iii) telephone internet services; (iv) Internet of Things services; (v) Machine to Machine application services; (vi) mobile cyberspace security services; (vii) analytics services application; (viii) content provider services, (ix) electronically financial transaction services including payment services by using the card; (x) electronic money issuer; and (xi) electronic money transfer services either in domestic or cross-country in order to provide and extend the telecommunication services for society;
  - (d) providing facilities to seller related to electronic transaction program (e-commerce platform), which connected the seller and consumers as well as allow the seller to open and operate their online shop, operate and provide website which have function as internet mall, where consumers may purchase the goods (including digital content) or services that be sold by seller who participating thereto, and provide marketplace services;
  - (e) providing data processing services and consulting services in the field of telecommunication including but not limited to the provision of use of mobile consumer insight and use of mobile data analytics;
  - (f) providing advertising services related to Mobile Digital Advertising;
  - (g) providing financial technology/fintech services including but not limited to mobile payment, mobile funding, mobile aggregator, payment gateway (non-switching), electronic wallet); and
  - (h) carrying out other business activities in order to optimize the resources owned by the Company, among others, utilization of fixed assets and movable assets, and information system facilities of the Company a.1 such as analysis activities and due diligence.

In connection with the letter (a) until (h) above, business activities of the Company including but not limited to the following business activities:

1. retail trade of computers and its accessories including the retail trade specifically for various types of its computers, equipment and accessories. (KBLI 47411)
2. retail trade of video game equipment and similar items (KBLI 47412)
3. retail trade of telecommunication tools including retail trade business of telecommunication tools, such as handphones, telephones and other accessories (KBLI 47414)
4. cable Telecommunication Activities including activities in operating, maintaining or providing access to facilities for transmitting voice, data, text, sound, and video using telecommunication cable infrastructures, such as operating and maintaining facilities for change and transmission to provide point-to-point communication through landlines, microwave or data channel connections, operating cable distribution (namely for data and television signal distribution) and telegraph accessories and other non-vocal communication using its own facilities. The transmission facilities

- which carry out these activities can be based on the single technologies or combinations of various technologies. Including purchase of access and capacity network from the owner and operator of network and providing telecommunication services who uses these capacities for business and household as well as internet access provision through cable infrastructure operators. Network implementation activities for fixed telecommunication intended for the implementation of public telecommunications and leased circuits. Including data communication connection activities where its delivery is carried out in package, via a central network or via other networks, such as Public Switched Telephone Network (PSTN). Including the implementation activities of terrestrial network servicing certain mobile customers, among others, radio trunking services and public radio paging services. (KBLI 61100)
5. wireless telecommunication activities include the implementation of (i) networks servicing mobile telecommunication using cellular technology on surface of the earth, including operation, maintenance or provision of access to facilities for transmitting voice, data, text, sound, and video using wireless communication infrastructure and maintenance and operation of paging number, as well as cellular telecommunication network and other wireless telecommunication and (ii) transmission facilities providing omni-directional transmission through airwaves which can be based on single technologies or combinations of several technologies. Including purchase of access and network capacities from the owner and wireless network services (excluding satellite) to business and household activities as well as providing internet access through wireless network infrastructure operators (KBLI 61200)
  6. premium call services – business in call or conversation services to specific numbers and are subject to premium rates. (KBLI 61911)
  7. premium SMS content services – the implementation of services to provide content via cellular mobile network with charges applied by deducting the prepaid deposits or postpaid telephone bills of mobile network customers. The provided content is any form such as texts, images, sounds, animations, or combinations of all in digital form, including downloadable application software and premium SMS. (KBLI 61912)
  8. public internet telephony services (ITKP) including services for transmitting calls via Internet Protocol (IP) network. (KBLI 61913)
  9. value-added of telephony services and including other telecommunication support services. (KBLI 61919)
  10. internet service provider – offer services to access the internet (gateway to the internet). (KBLI 61921)
  11. data communication system services, including data communication system services that can be used for sending voice, image, data, information, and package. (KBLI 61922)
  12. internet protocol television service (IPTV) including service business to provide radio and television, video, audio, text, graphic and data convergences transferred through the internet protocol network which quality, service, security, reliability are guaranteed and can provide communication service to the customer in two ways (interactive). (KBLI 61923)
  13. other multimedia services. (KBLI 61929)
  14. telecommunications service reselling services including the performance of telecommunications service reselling services, such as telephone booth providing telephone service, facsimile, telex, and telegraph, internet access reselling service

- such as Internet Café and other telecommunications service reselling services. (KBLI 61994)
15. other telecommunications implementation. (KBLI 61999)
  16. commercial application development activities through the internet (e-commerce). The activities including among others application consultation, analysis and programming for commercial activities through the internet. (KBLI 62012)
  17. information security consultation activities. (KBLI 62021)
  18. internet of things (IoT) consultation and design activities including consultation, design, and making of integrated system resolution pursuant to the order by modifying the hardware available, such as sensor, microcontroller, and other hardware. Such modification is made on an IoT hardware and/or a software built inside it. (KBLI 62024)
  19. other information technology and computer services activities. (KBLI 62090)
  20. data processing activities including among others processing and tabulation of all types of data, that may include the entire stages of report processing and writing from the data provided by the customers, or any part of stage of processing. Including the distribution of mainframe facilities to the client and provision of data entry and processing of big data activities. (KBLI 63111)
  21. hosting activities and activities related to it including a.1 services related to the provision of hosting infrastructures, data processing services, and the activities related thereto, and specialization from hosting, such as web-hosting, streaming and hosting application services, including cloud computing storage. (KBLI 63112)
  22. web portal and/or digital platform with commercial purpose including the operation of websites using search engine to generate and maintain big database from addresses and contents of the internet in easily searched formats; the operation of websites acting as a portal to the internet, such as media sites providing the regularly updated contents, directly or indirectly for commercial purpose; the operations of digital platform and/or website/web portal accessing electronic transaction in the form of facilitation transaction and/or mediation for transfer of other goods and/or services ownership through the internet and/or electronic device and/or other electronic system measures performed for commercial purpose (profit) including any activities whether one of, any part of, or the entirety of the electronic transaction, namely order, payment, delivery of such activities. Included in this category is website/web portal and/or digital platform with the commercial purpose (profit) being the application that is used for facilitation and/or mediation of electronic transaction services, such as marketplace, digital advertising, and on demand online services. (KBLI 63122)
  23. other information service activities including other information service business that cannot be classified in other places, such as telephone-based information service, information searching service on the basis of reciprocal services or contracts, etc. Including in this category content provides service activities. (KBLI 63990)
  24. other monetary intermediaries including money order. (KBLI 64190)
  25. conventional information technology-based peer-to-peer lending (fintech P2P lending) services including information technology (fintech peer to peer lending)-based peer-to-peer money lending service business performed conventionally, with business activities including financial service provision, management, and operation to bring together lender and borrower for peer-to-peer lending agreement in rupiah directly through electronic system by using internet network. (KBLI 64951)
  26. other financial services activities NEC, Not Insurance and Pension Fund which include other financial services activities other than financing facilities, guarantees

- and/or insurance in national exports, secondary housing financing business activities assigned by the government. (KBLI 64999)
27. other financial services supporting activities. (KBLI 66199)
  28. rating activities for micro, small, and medium-sized enterprises and cooperatives (KBLI 66292)
  29. payment service provider including activities related to payment service provision for end user of Payment System service on front end side, including activities such as: displaying information of fund sources; analyzing transaction/acquiring (electronic wallet, acquirer and payment gateway); issuing payment instrument/account; fund remittance/transfer services. (KBLI 66411)
  30. performance of payment system support including the activities related to the performance of activities supporting the performance of Payment Service Provider (PJP) and/or Payment System Infrastructure Performer (PIP) activities in carrying out payment transaction processing. For example, the card printing, payment personalization, data center provider and/or disaster recovery center, terminal provision, payment instrument security features provision and/or payment transaction, contactless transaction supporting technology provision, data routing provision for payment transaction processing. (KBLI 66413)
  31. advertising service related to Mobile Digital Advertising. (KBLI 73100)
  32. market research including a.1. potential market research business, product receipt in the market, customer habits and behaviors, in its connection with sale promotion and new product development. (KBLI 73201)
  33. public opinion polling. (KBLI 73202)
- (3) The company shall also, at its sole business or together with other legal entities, incorporates/operates other companies or businesses related to and within the business scope contained in paragraph 1 and 2 above, within or outside the country as long as not contravening the applicable laws and regulations and the Company's Articles of Association.

#### **CAPITAL ARTICLE 4**

1. The authorized capital of the Company amounts to [REDACTED] divided into [REDACTED] shares, each share has nominal value of [REDACTED]
2. Of the said authorized capital, it has been issued and paid up around [REDACTED] or in the amount of [REDACTED] shares with total nominal value of [REDACTED] by shareholders who have subscribed a part of shares as mentioned at the end of this deed, with the details as follows:
  - a. an amount of [REDACTED] which are the initial paid up capital;
  - b. an amount of [REDACTED] which are the proceeds of spin-off upon the segments of IndiHome business in accordance with Article 135 paragraph 1(b) and 3 Law Number 40 of 2007 concerning Limited Liability Company as amended with Law Number 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law Number 2 of 2022 concerning



- Job Creation to be Law pursuant to deed of spin-off signed by PT Telkom Indonesia (Persero) Tbk and the Company;
- c. an amount of [REDACTED] which are the cash paid up capital.
3. Shares in the portfolio shall be issued by the Company according to the company's capital needs, with approval from General Meeting of Shareholders in accordance with the provisions in these Articles of Association as well as laws and regulations.
  4. Shareholders whose names are registered in Register of Shareholders as referred to in Article 5 paragraph 13 have pre-emptive rights, within 14 (fourteen) days as of the date an offer is made, to subscribe to the shares to be issued by the Company, and such shareholders are entitled to subscribe in proportion to the number of shares they own (proportional) from the number of shares to be issued.
  5. If after the lapse of the period of 14 (fourteen) days and there are still remaining shares that are not yet subscribed, Board of Directors shall be entitled to offer such remaining shares to shareholders who are still interested in balance with the number of shares they owned (proportional).
  6. The deposit upon capital share other than by cash shall be approved by General Meeting of Shareholders with the value stipulated pursuant to a fair value available or by an expert report/independent assessment which is not affiliated with the Company. Share paid up in the form of immovable goods shall be announced at least in 1 (one) daily news in Indonesian language, circulated nationally, within the period of 14 (fourteen) days after the General Meeting of Shareholders resolved such capital paid up.

**SHARES, REGISTER OF SHAREHOLDERS,  
AND SPECIAL REGISTER  
ARTICLE 5**

1. All shares issued by the company shall be registered shares.
2. Those who are entitled to own and exercise the rights to the shares shall be Indonesian Citizens, Indonesian Legal Entities, foreign citizens, and/or foreign legal entities.
3. If for any reason whatsoever a share owned by several people, those who jointly own the share shall be required to appoint one of them or another person as their joint attorney, and only such person appointed or authorized shall be entitled to use the rights granted by law to such share. As long as the provisions in article 4 above have not been implemented, shareholders shall not be entitled to cast vote at general meeting of shareholders, while the payment of dividends for the shares shall be suspended.
4. A shareholder by law shall be subject to Articles of Association and all resolutions adopted legally at general meeting of shareholders and the applicable laws and regulations.
5. The Company shall have at least 2 (two) shareholders.
6. Proof of ownership shall be in the form of share certificate and/or collective share certificate.
7. If a share certificate is issued, each share shall be provided with a share certificate.
8. A collective share certificate shall be issued as a proof of ownership of 2 (two) or more shares owned by a shareholder.
9. In the event that the Company has not issued any share certificate or collective share certificate, the shareholdings shall be proven with an affidavit or a note issued by the Company, among others in the form of receipt, note, or quotation from Register of Shareholders.

10. A share certificate shall contain at least:
  - a. Name and address of shareholder;
  - b. Share certificate number;
  - c. Nominal value of shares;
  - d. Date of issuance of share certificate.
11. A collective share certificate shall contain at least:
  - a. Name and address of shareholder;
  - b. Collective share certificate number;
  - c. Share number and amount of shares;
  - d. Nominal value of shares;
  - e. Date of issuance of collective share certificate.
12. A share certificate and a collective share certificate shall be signed by President Director.
13. Board of Directors shall be obliged to draw up and retain a Register of Shareholders and a Special Register at the Company's domicile. Any note on Register of Shareholders and Special Register shall be signed by 2 (two) members of Board of Directors.
14. In the Register of Shareholders shall be recorded:
  - a. name and address of shareholders;
  - b. total, number and date of acquisition of share certificate or collective share certificate owned by shareholders;
  - c. the amount paid for each share;
  - d. name and address of a person or legal entity that has lien over shares or as a fiduciary security beneficiary and date of acquisition of the lien or date of such fiduciary security registration;
  - e. information about depositing shares in forms other than money; and
  - f. other information deemed necessary by Board of Directors.
15. In Special Register shall be recorded information regarding the shareholdings of members of Board of Directors and Board of Commissioners as well as their family in the Company and/or in another company as well as the date of shares is obtained.
16. Shareholders shall notify any change of residence with a letter to Board of Directors of the Company. As long as the notification has not yet been made, all invitations and notifications to shareholders are valid if addressed to the address of shareholder that most recently recorded in Register of Shareholders.
17. Each shareholder shall be entitled to see the Register of Shareholders and Special Register in business hours of the Company's office.

## **SUBSTITUTE SHARE CERTIFICATE**

### **ARTICLE 6**

1. In the event that a share certificate is damaged or unusable, at the request of those who are concerned, Board of Directors shall issue a substitute share certificate after such damaged or unusable share certificate is returned to Board of Directors.
2. The share certificate as referred to in paragraph 1 shall be destroyed, and minutes thereof shall be made by Board of Directors and then reported in the subsequent General Meeting of Shareholders.
3. In the event that a share certificate is lost, at the request of those who are concerned, Board of Directors shall issue a substitute share certificate after in the opinion of Board of Directors, the loss is sufficiently proved and with guarantees deemed necessary by Board of Directors.

4. After the issuance of a substitute share certificate, the substituted share certificate shall no longer apply to the Company.
5. All costs for and in respect of the issuance of a substitute share certificate shall be borne by shareholder concerned.
6. The provisions as referred to in paragraph 1, paragraph 2, paragraph 3, paragraph 4 and paragraph 5 of this Article shall apply *mutatis mutandis* to the collective share certificate and the issuance of a substitute collective share certificate.

## **TRANSFER OF RIGHTS ON SHARES**

### **ARTICLE 7**

1. Shareholder shall not, without any prior written approval from the other shareholders, sell, assign, transfer, pledge, or otherwise discharge or impose ("assign") all or any part of its shares, unless if it is exercised pursuant to this Article.
2. An assignment of rights on shares shall be based on a deed of assignment of rights signed by the assignor and the assignee or their authorized attorneys.
3. Procedure of share assignment in the Company to a third party shall be as follows:
  - (a) Each shareholder is entitled to assign its shares to another person or legal entity ("Entity") provided that before such assignment to shares, shareholder who will assign ("Assignor") shall give a written notification ("Notification of Assignment") to each shareholder (each "Potential Buyer") that the Assignor intends to assign its shares.  
Notification of Assignment shall mention:
    - (i) the numbers of shares to be assigned by Assignor ("Related Share");
    - (ii) detailed information about Entity (and Potential Buyer may request and Assignor shall give reasonable proofs that such Entity has financial sources available for it to buy Related Share);
    - (iii) the price requested by Assignor for Related Share provided that the payment shall be made in cash and not in the form of goods;
    - (iv) detailed information concerning other material requirements from the offer exercised by Assignor which affect or can affect the offer.
  - (b) Subject to the provisions in letter (d) of this paragraph 3, every Potential Buyer shall be entitled within 30 (thirty) days after receiving Notification of Assignment ("Specified Period") to give a notification to Assignor that:
    - (i) Potential Buyer asks Assignor to sell all Related Share to Potential Buyer;
    - (ii) Potential Buyer asks Assignor to sell any part of Related Shares to Potential Buyer and the remaining to another third party ("Third Party") (which the entirety including all Related Shares) (each notification in point (i) and (ii) subsequently referred to as "Notification of Purchase");
    - (iii) Potential Buyer offers to sell to Entity a part of its shares which are calculated pursuant to the provision in letter (e).(i) paragraph 3 below ("Notification of Tag Along"), provided that (A) such Notification of Tag Along may only be given as of the specific date approved by shareholders and if prior to such date Assignor has sold 10% (ten percent) of its shares or more than that has been issued by the Company and (B) if Assignor subsequently still owns 50% (fifty percent) or more than the shares issued by the Company;
    - (iv) Potential Buyer is not interested to buy Related Share ("Notification of No Purchase");



- each with the same terms and conditions (other than the applicable approval) with the selling plan to Entity (as contained in Notification of Assignment). Provided that if Potential Buyer nominates Third Party:
- (v) Potential Buyer and Third Party shall be liable jointly to Assignor in respect of the completion of selling and purchasing of Related Share; and
  - (vi) Such Third Party is not a prohibited party to own a share of the Company as agreed by shareholder in a shareholder agreement.
- (c) Subject to the provisions in letter (d) of this paragraph 3, if Potential Buyer give a Notification of Purchase to Assignor, Assignor shall sell all Related Share in accordance with the same terms and conditions in selling plan to Entity (as contained in Notification of Assignment) (other than the approval needed). Such sale and purchase shall be completed within the period of 30 (thirty) days after the elapsed Specified Period, provided that such period of 30 (thirty) days will be extended (if an approval is needed upon such sale and purchase) to the period reasonably enough to obtain such approval and may be extended if mutually agreed in writing by Assignor and Potential Buyer. If the sale and purchase is not completed within the period mutually agreed or (in the case that such sale and purchase need an approval) within 120 (one hundred twenty) days after the termination of Specified Period, Notification of Assignment and/or Notification of Purchase, which one is applicable, shall be expired.
- (d) If Assignor receives more than one Notification of Purchase from Potential Buyer, Assignor shall sell Related Share in accordance with the contents of Notification of Purchase, with the requirements that the sale shall on the basis that each Potential Buyer that has given a Notification of Purchase shall only be entitled to buy solely or jointly with Third Party an amount of Related Share which number is proportional with the number of shares owned by it added by the number of sales owned by another Potential Buyer that has given a Notification of Purchase to Assignor.
- (e) If Assignor receives a Notification of Tag Along:
- (i) Potential Buyer shall sell to Entity mentioned in Notification of Assignment a number of shares ("Tag Along Share") owned by Potential Buyer which number is equal with Related Share multiplied by a fracture, fracture in which the numerator is the number of shares owned by Potential Buyer and the denominator is the total number of shares owned by Assignor and Potential Buyer;
  - (ii) number of Related Share that will be sold by Assignor to Entity mentioned in Assignment Purchase shall be reduced by the number of Tag Along Share ("Reduced Related Share");
  - (iii) sale and purchase of Tag Along Share and Reduced Related Share to Entity mentioned in Notification of Assignment shall be completed within 30 (thirty) days after the termination of Specified Period. Provided that such period of 30 (thirty) days will be extended (if an approval is needed upon such sale and purchase) to a period which is reasonably enough to obtain such approval and may be extended if mutually agreed in writing by Assignor, Entity and Potential Buyer. If the sale and purchase is not completed within the period mutually agreed or (in the case that such sale and purchase need an approval) within 120 (one hundred twenty) days after the termination of Specified Period, Notification of Assignment and/or Notification of Tag Along, which one is applicable, shall be expired.
- (f) At the time which is happened earlier between ("Date of Sale"):

- (i) The termination of Specified Period without receiving valid Notification of Purchase or Notification of Tag Along to the Assignor; or
- (ii) The Assignor receives Notification of No Purchase from the respective Potential Buyer; or
- (iii) The termination of Notification of Assignment, Notification of Purchase or Notification of Tag Along;

The Assignor shall sell Related Share to Entity as stated in the Notification of Assignment, but shall be pursuant to the terms and conditions in Notification of Assignment.

- (g) The Assignor shall complete the sale to Entity within 30 (thirty) days as of the Date of Sale. If the Assignor fail to complete such sale, the Assignor shall not sell Related Share to Entity, unless he/she give a new Notification of Assignment in accordance with letter (a) of this paragraph 3 to every shareholder and repeat the procedure specified to sell shares to third party pursuant to this Article, provided that the period of 30 (thirty) days will be extended, (if an approval is needed upon such sale and purchase) to a period which is reasonably enough to obtain such approval and may be extended if mutually agreed in writing by the Assignor, Entity and other shareholders. If the sale and purchase is not completed within the period mutually agreed or (in the case that such sale and purchase need an approval) within 120 (one hundred twenty) days after the termination of Specified Period, Notification of Assignment and/or Notification of Sale, as relevant, shall be terminated.
- 4. Assignment of rights on shares shall obtain approval from the competent institution, if the laws and regulations required it.
  - 5. The deed of assignment of rights on shares or its copy shall be submitted in writing to the Company.
  - 6. Board of Directors shall be obliged to record the assignment of rights to shares and the date of assignment of such rights in Register of Shareholders and/or Special Register.
  - 7. As of the day of invitation to General Meeting of Shareholders until the day of meeting, a assignment of rights on shares shall not be allowed.

## **GENERAL MEETING OF SHAREHOLDERS**

### **ARTICLE 8**

- 1. General Meeting of Shareholders consists of:
  - a. Annual General Meeting of Shareholders;
  - b. Other General Meeting of Shareholders, which in the Company's Articles of Association is referred to as Extraordinary General Meeting of Shareholders.Term of General Meeting of Shareholders in these Articles of Association (hereinafter referred to as "GMS") means Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders, unless expressly stated otherwise.
- 2. In Annual GMS:
  - a. Board of Directors shall deliver:
    - i. Annual report as referred to in Article 17 paragraph 5 that has been reviewed by Board of Commissioners, to obtain approval from GMS;
    - ii. Financial statement, to obtain validation from GMS;
  - b. It shall be stipulated the use of net profit, if the Company has positive profit balance;
  - c. It shall be stipulated the designation of independent auditor who will audit the Company's financial statement for the on-going year;

- d. It shall be resolved other matters that have been raised as accordingly by observing the provisions of Articles of Association and laws and regulations.
3. Approval of annual report and validation of financial statement by Annual GMS shall be approved by shareholders representing at least 80% (eighty percent) of all shares of the Company issued means giving full release and discharge of the responsibility to members of Board of Directors for management and Board of Commissioners for supervision carried out during the previous financial year, to the extent that such actions are reflected in the annual report and financial statement.
4. Extraordinary GMS shall be held at any time if necessary to discuss and resolve the agenda of the meeting, except for the agenda of the meeting resolved in Annual General Meeting of Shareholders, by observing laws and regulations and Articles of Association.
5. Board of Directors and Commissioners shall invite and hold Extraordinary GMS upon written request from 1 (one) or more shareholders, who are jointly representing 1/10 (one-tenth) of total shares with valid voting shares and from Board of Commissioners. Such written request shall be delivered by registered mail by mentioning the matter to be discussed as well as its reasons.
6. If Board of Directors or Board of Commissioners fails to hold Extraordinary GMS as after 30 (thirty) days has been passed as of the request was received, shareholders concerned shall be entitled to invite the Meeting at the costs of the Company after obtaining permission from Chief of the Court whose jurisdiction covers the Company's domicile. The holding of Extraordinary GMS concerned shall take into account the stipulation of Chief of the District Court who gave the permission.
7. Annual GMS is held within the period of 6 (six) months after the closure of financial year of the Company or as soon as after that by observing the provisions of laws and regulations. If Board of Directors and Board of Commissioners fail to hold Annual GMS in the determined time, shareholders shall be entitled to hold Annual GMS at the account of the Company, after obtaining permission from the Chief of the Court whose jurisdiction covers the Company's domicile.

**VENUE, INVITATION, AND CHAIRPERSON OF  
GENERAL MEETING OF SHAREHOLDERS  
ARTICLE 9**

1. GMS shall be held in the domicile of the Company or in any premises in which the Company undertakes its business activities within the area of the Republic of Indonesia.
2.
  - a. GMS shall be held by making an invitation first for shareholders by registered mail
  - b. Invitation to GMS shall be made no later than 14 (fourteen) days prior to the date of the holding of GMS without calculating the date of invitation to and date of the holding of GMS, provided that the invitation to GMS by registered mail required to be received by shareholders no later than 14 (fourteen) days prior to the holding of GMS.
  - c. Invitation to General Meeting of Shareholders shall contain date, time, venue, and agenda of the GMS, accompanied by a notification that the materials to be discussed in GMS are available in the Company's office as of the day of invitation to GMS until the date of the holding of GMS.
3. Invitation to GMS shall not be required in the event that all shareholders are present and all approve the agenda of the meeting and the resolution is approved by unanimous votes.
4. Unless Annual GMS, GMS shall also be held through conference video, or other electronic media provided that:

- a. all participants of GMS may see and hear each other directly as well as participate in the meeting;
  - b. quorum requirements and making of resolution requirements are the requirements as specified in these Articles of Association;
  - c. requirements as referred to in point (b) is calculated based on the participation of the participants in GMS as referred to in point (a);
  - d. minutes of meeting shall be made in every holding of GMS as referred to in point (a), such minutes shall be approved and signed by all participants of GMS.
5. GMS shall be chaired by President Commissioner.
  6. In the event that President Commissioner is absent or prevented to attend due to any reason whatsoever, which is not necessarily proved to any third party, GMS shall be chaired by one of the members of Board of Commissioners.
  7. In the event that all members of Board of Commissioners are absent or prevented to attend due to any reason whatsoever, which is not necessarily proved to any third party, GMS shall be chaired by President Director, in the event that President Director is absent or prevented to attend due to any reason whatsoever, which is not necessarily proved to any third party, GMS shall be chaired by another member of Board of Directors.
  8. In the event that all members of Board of Directors are absent or prevented to attend due to any reason whatsoever, which is not necessarily proved to any third party, GMS shall be chaired by a person appointed by and among those who are present in the meeting.

**QUORUM, VOTING RIGHTS AND RESOLUTIONS  
OF GENERAL MEETING OF SHAREHOLDERS  
ARTICLE 10**

1. Holding of GMS of the company shall take into account to the following:
  - a. Unless for the matters described in paragraph 6 this Article, GMS shall be held if attended by shareholders representing at least 51% (fifty-one percent) of the total share with valid voting right issued by the Company including 1 (one) representative from the respective shareholder representing at least 10% (ten percent) of shares issued by the Company.
  - b. in the event that the quorum required is not fulfilled, an invitation to the second GMS shall be made. In invitation to the second GMS it is mentioned that the first GMS has been held, but it failed to reach the quorum. Invitation to the second GMS shall be made no later than 7 (seven) days prior to the holding of the second GMS. The second GMS shall be held the soonest 10 (ten) days and no later than 21 (twenty-one) days after the first GMS. The second GMS shall be valid and entitled to adopt binding resolutions if attended by shareholders representing at least 50% (fifty percent) of total shares with valid voting right issued by the Company.
  - c. In the event that the quorum for the second GMS is not fulfilled, upon the request of the company, quorum shall be stipulated by Chief of the District Court whose jurisdiction covers the Company's domicile. In invitation to the third GMS, it is mentioned that the second GMS has been made, but it failed to reach the quorum and the third GMS shall be held with the quorum stipulated by relevant Chief of the District Court. Invitation to the third GMS shall be made no later than 7 (seven) days prior to the holding of the third GMS. The third GMS shall be held the soonest 10 (ten) days and no later than 21 (twenty-one) days after the second GMS.

2. Shareholders shall be represented by another shareholder or another person with a power of attorney. Chairperson of the meeting is entitled to request that the power of attorney to represent a shareholder shall be shown to him/her during the meeting. In the meeting, each share shall grant a right to its shareholder to cast 1 (one) vote. During the casting of votes in GMS, members of Board of Directors, members of Board of Commissioners, and employees of the Company are prohibited to act as attorneys of shareholders.
3. Voting regarding an individual shall be carried out with unsigned closed ballot, and regarding other matters shall be carried out orally, unless the Chairperson of GMS determines otherwise without any objection from shareholders and/or their representatives who are present in the meeting.
4. Blank votes or void votes shall be considered not exist and shall be negligible in counting the numbers of votes cast in the meeting.
5. Resolutions of GMS shall be adopted based on amicable discussion. Unless for the matters described in paragraph 6 this Article, in the event that the resolution based on amicable discussion is not reached, the resolutions shall be valid if approved by more than 50% (fifty percent) of the vote legally cast in GMS. In the case that the affirmative and non-affirmative votes are equal, the proposal shall be rejected.
6. To resolve the matters described below, GMS shall be held if attended by shareholders representing at least 80% (eighty percent) of total shares with valid voting right issued by the Company and the resolutions concerned shall be valid if approved by at least 80% (eighty percent) of total shares with valid voting right issued by the Company:
  - a. Resolving the matters described in Article 12 paragraph 1.(a) and Article 12 paragraph 2 of these Articles of Association;
  - b. Distributing dividends or distribution of reserve funds, without prejudice to the enforcement of provisions of Article 18 and Article 19, if:
    - (a) total of all dividend or the distribution as stated or paid in one fiscal year is more than 30% (thirty percent) of the profit of the Company after tax for such fiscal year; or
    - (b) dividend or such distribution is specified or paid other than from the retained earnings.
  - c. Amending the Company's Articles of Association;
  - d. Approving the annual report and validation of financial statement;
  - e. Deciding the remuneration (salaries, allowances, and other facilities) and redundancy pay/compensation at the end of the term of office of Commissioner and Director.
7. GMS in additional agenda or other agenda shall be ineligible to adopt any resolution, unless if all shareholders attend and/or represented in GMS and approve the additional agenda in GMS. The resolution of additional agenda in GMS shall be approved by all shareholders with affirmative votes.
8. Every holding of GMS, minutes of GMS shall be made and signed by Chairperson of the Meeting and all shareholders or attorneys of shareholders. Such Minutes of the Meeting shall be the valid proof of all shareholders and third party concerning the resolution and all events happened in the meeting. The signing of Minutes of Meeting shall not be required if Minutes of the Meeting is made in the form of Notarial deed.
9. Shareholder shall adopt a binding resolution in lieu of GMS, provided that all shareholders with voting right approve in writing by signing the proposal concerned. The resolution adopted with such way shall be referred to as resolution of shareholders in lieu of GMS or referred to as circular resolution of shareholders and which has the same power with the resolution validly adopted in GMS.



**BOARD OF DIRECTORS  
ARTICLE 11**

1. The Company shall be managed and chaired by Board of Directors consisting of 8 (eight) members of Board of Directors, one of them shall be appointed as President Director.
2. The members of Board of Directors shall be appointed by GMS from the nominees proposed by shareholders. President Director, Financial Director and 3 (three) Directors shall be appointed from the nominees nominated by shareholders having the highest number of shares in the Company from time to time and 3 (three) Directors shall be appointed from the nominees nominated by other shareholders. The nomination of the members of Board of Directors by the concerned shareholders binds upon GMS.
3. The members of Board of Directors shall be appointed as of the date of their appointment as stipulated by GMS and end on the closing of the fifth Annual GMS after the date of their appointment, but without prejudice to the rights of GMS to dismiss the members of Board of Directors at any time before the end of their term of office and without prejudice to the enforcement of provisions of paragraph 9.
4. If, at the end of a Director's term of office, GMS has not appointed a successor, such Director shall remain hold its title until he/she is dismissed by GMS or until a successor thereof is appointed by GMS.
5. Any shareholder shall not exercise his/her voting rights to replace any members of Board of Directors nominated pursuant to paragraph 2 above, unless shareholder entitled to nominate such member has requested or approved in writing the replacement. Each shareholder shall attend GMS held for the purpose of replacing a Director and approve in the voting the request of one of the shareholders to replace a member of Board of Directors nominated by shareholders requesting such replacement and reject in the voting the resolution to dismiss a Director if shareholders entitled to nominate such Director have not yet given their approval for the dismissal of such Director.
6. Without prejudice to the other provisions in these Articles of Association, since and after the date in which a shareholder is no longer entitled to nominate a member of Board of Directors, each shareholder entitled to vote shall vote for replacing the member of Board of Directors previously appointed by an ineligible shareholder equally with the number of members of Board of Directors nominated by such ineligible shareholder.
7. Each eligible shareholder may nominate or dismiss a member of Board of Directors by submitting a written notification to the Company's office and sending the copy to other shareholders.
8. Each Director may be dismissed by GMS, but only after consulting it first with shareholders nominating such Director. Such Director's successor shall be appointed in accordance with the requirements as set out in paragraph 2.
9. If due to any reason whatsoever, including as described in paragraph 12 of this Article or due to inability, position of one or more or all members of Board of Directors is vacant, within 30 (thirty) days as of the position is vacant, GMS shall be held to fill the vacancy by taking into account the provisions of laws and regulations and these Articles of Association, including that shareholders in accordance with paragraph 2 above who have rights to nominate the members of Board of Directors whose term of office expires may nominate another person to fill the vacancy and the Company shall temporarily be managed by Board of Commissioners or a member of Board of Commissioner appointed by Meeting of Board of Commissioners and at Board of Commissioners' encumbrance. The Director nominated to fill a vacant position and/or to replace a member of Board of Directors will be



- appointed for the remaining term of office of Board of Directors replaced by him/her, unless provided otherwise in GMS.
10. The members of Board of Directors shall be given remunerations (salaries, allowances, and other facilities) and severance pay/ service fee at the end of their term of office whose amount is determined by GMS. This GMS authority shall be assigned to Board of Commissioners to be resolved and approved by all members of Board of Commissioners.
  11. A member of Board of Directors is entitled to resign from his/her position by giving a written notice to the Company no less than 30 (thirty) days prior to the date of his/her resignation.
  12. The term of office of members of Board of Directors expires if he/she is:
    - a. Resign in accordance with the provision of paragraph 11;
    - b. No longer fulfill the requirements of the applicable legislations;
    - c. Pass away;
    - d. Dismissed based on the resolution of GMS;
    - e. Declared bankrupt based on a stipulation or resolution of a court having permanent legal power, or under receivership pursuant to an order or stipulation or resolution of a court.

## **DUTIES AND AUTHORITIES OF BOARD OF DIRECTORS**

### **ARTICLE 12**

1. Board of Directors shall be entitled to represent the Company both inside and outside the court concerning any matters and, in any event, bind the company to another party and another party to the Company, as well as to take any action, either concerning management or ownership, but with limitation to:
  - (a) prior approval from GMS required to carry out the following actions:
    - (i) carrying out the amendment to rights attached on shares; any approval and amendment to any form of option schema for employees; or shares issuance or other effects in equity; or granting option, warranty, or other rights to purchase the shares or rights which may be converted into shares; consolidation, conversion or re-purchase of shares of the Company; or carrying out the initial public offering or convertible loan offering to public (including if the initial public offering including the second component and number of shares which will be sold by shareholders in the initial public offering);
    - (ii) changing the field of main business operated by the Company or main requirements from telecommunication licensing issued to the Company;
    - (iii) carrying out liquidation, dissolution, merger, consolidation or incorporation of Company;
    - (iv) conveying each transaction of the Company which value exceeds the lower of [REDACTED] from income or [REDACTED] from equity of shareholders which is recorded in financial statement of the Company which the last audited;
    - (v) appointing or terminating the public accountant;
    - (vi) establishing a subsidiary or acquisition of a company or discharge the Company's interest in one of its subsidiaries;
    - (vii) receiving loan, granting loan individually or if entirely with other loans exceeded [REDACTED] (or its equivalent in other currencies) within 1 (one) financial year;

- (viii) assigning the assets of the Company or turning the debt warranty to be assets of the Company; which has value more than [REDACTED] from the amount of net assets of the Company within 1 (one) transaction or more, either related to each other or not, in 1 (one) financial year;
  - (ix) writing-off the receivables of the Company in the amount of [REDACTED] (or its equivalent in other currencies) or more within one financial year;
  - (x) writing-off the assets of the Company (due to it has being left behind in technology or other reasons causing the assets no longer have economic benefit or will no longer be used by the Company in the future) in the amount of [REDACTED] (or its equivalent in other currencies) or more within one financial year.
- (b) prior approval of all members of Board of Commissioners required to carry out the following actions:
- (i) approving audited financial statement of the Company;
  - (ii) creating operation partnership or cooperation;
  - (iii) receiving the loan or granting warranty individually or if in entirely by other loans that has been received or warranties given in the same financial year, exceeded [REDACTED] (or its equivalent in other currencies) or granting discharge, warranty, implementation warranty or issue any bank guarantee by the Company that may exceed 1 (one) year or extend the commitment for more than 1 (one) year individually or if entirely, higher than [REDACTED] (or its equivalent in other currencies) within the same financial year where the discharge, implementation warranty or bank guarantee is given, obtained or extended;
  - (iv) approving the amendment or action that is not comply with the budget of the Company;
  - (v) capital goods expenditure in the amount of [REDACTED] (or its equivalent in other currencies) or more;
  - (vi) distributing interim dividend;
  - (vii) sales, assignment, grant, exile or exchange of one and/or several fixed assets of the Company with total market value of [REDACTED] (or its equivalent in other currency) or more within one financial year;
  - (viii) sales, assignment, grant, exile or exchange of one and/or several movable assets of the Company including goods inventory, with total market value of [REDACTED] (or its equivalent in other currency) or more in one financial year;
  - (ix) writing-off the obligations/debts of third parties to the Company in the amount of [REDACTED] up to [REDACTED] (or its equivalent in other currency) within one financial year;
  - (x) writing-off the assets of the Company (due to it has being left behind in technology or other reasons causing the assets no longer have economic benefit or will no longer be used by the Company in the future) in the amount of [REDACTED] up to [REDACTED] (or its equivalent in other currencies) within one financial year.

- (c) prior approval from all members of Board of Directors required to carry out the following actions:
- (i) convening, updating, changing or terminating an agreement or transaction or series of transaction by the Company and shareholders, subsidiaries of shareholders or the company related with shareholders or with members of Board of Directors or Commissioners (i) with value exceeded [REDACTED] [REDACTED] (or its equivalent in other currencies) or (ii) with values less than the amount but is not based on the normal commercial conditions or in daily business activities of the Company;
  - (ii) approving the audited financial statement;
  - (iii) granting loan or other credit extension by the Company individually or if entirely with other loans or credit extension by the Company in the same financial year, exceeded [REDACTED] (or its equivalent in other currencies);
  - (iv) changing the accountancy policies of the Company;
  - (v) determining the service fee for and deceasing (including allowance money) senior management employees who are reporting to Board of Directors;
  - (vi) distributing interim dividend;
  - (vii) sales, assignment, grant, exile or exchange of one and/or several fixed assets of the Company with total market value less than [REDACTED] [REDACTED] (or its equivalent in other currency) within one financial year;
  - (viii) sales, assignment, grant, exile or exchange of one and/or several movable assets of the Company including goods inventory, with total market value less than [REDACTED] (or its equivalent in other currency) within one financial year;
  - (ix) writing-off the obligations/debts of third parties amounting to less than [REDACTED] (or its equivalent in other currencies) within one financial year;
  - (x) writing-off the assets of the Company (due to it has being left behind in technology or other reasons causing the assets no longer have economic benefit or will no longer be used by the Company in the future) in the amount of less than [REDACTED] (or its equivalent in other currencies) within one financial year.
2. Legal actions to assign, release the rights or make into collateral the debts of assets of the Company, which are more than [REDACTED] of total net assets of the Company, within one financial year either in one transaction or several transactions which establish on its own or related to each other shall obtained approval by GMS attended or represented by shareholders who has at least 80% (eighty percent) of total all shares with valid voting rights and approved by at least 80% (eighty percent) of total all shares issued by the Company.
3. a. Board of Directors shall be entitled and authorized to act for and on behalf of Board of Directors as well as represent the Company.
- b. In the event that President Director is absent or prevented to attend due to any reason whatsoever, which is not necessarily proved to any third party, other 2 (two) members of Board of Directors, nominated by shareholders who have majority shares in the Company from time to time, are jointly entitled and authorized to act for and on behalf of Board of Directors as well as represent the Company.

4. Board of Directors grants written power to employees of the Company or to others for and on behalf of the Company carrying out certain legal action as referred to in power of attorney.
5. Board of Directors is obliged to respects the cultural values in the Company and apply it in daily activities in accordance with the purposes and objectives of the Company. The Cultural Value is reflected in the following actions: among others, prioritizing the customer's need, open minded, collaborative, creative and adaptive. In the other hand, Board of Directors also must be able to create work environment that prioritize the principles of meritocracy, integrity, transparency, and oriented in developing the Company.
6. Distribution of duties and authorities of any members of Board of Directors shall be regulated by GMS, the authorities may be delegated by GMS to Board of Commissioners. In the event that GMS or Board of Commissioners do not regulate the distribution of duties and authorities of members of Board of Directors regulated based on the resolution of Board of Directors.
7. In the event that the Company has interests that are contrary to the personal interests of a member of Board of Directors, the Company shall be represented by another member of Board of Directors, and in the event that the Company has interests that are contrary to the interests of all members of Board of Directors, in this case, the Company shall be represented by Board of Commissioners.

## **BOARD OF DIRECTORS' MEETING**

### **ARTICLE 13**

1. Board of Directors' Meeting may be held at any time:
  - a. If deemed necessary by one member of Board of Directors or more; or
  - b. Upon written request from a member of Board of Commissioners or more; or
  - c. Upon written request from 1 (one) shareholder or more which jointly represent 1/10 (one-tenth) or more of all shares with voting right; but at least once in every 2 (two) months.
2. Invitation to Board of Directors' Meeting may be sent by a member of Board of Directors entitled to act for and on behalf of and represent Board of Directors as referred to in Article 12 paragraph 3 of Articles of Association.
3. No invitation is required if all members of Board of Directors is present or represented. The meeting agenda shall be delivered to all members of Board of Directors no later than 3 (three) calendar days (excluding the date of meeting) prior to the meeting.
4. If the members of Board of Directors are not fully present/represented, the matters which is not contained in the agenda may not be resolved, unless an approval from the members of Board of Directors which are absent is obtained.
5. Board of Directors' Meeting may be held in the domicile of the Company or in the business place of the Company or other place as approved by all members of Board of Directors. If all members of Board of Directors are present and/or represented, no prior invitation to Board of Directors' Meeting is required, and Board of Directors' Meeting may be held anywhere and entitled to adopt valid and binding resolutions.
6. Board of Directors' Meeting shall be chaired by President Director, and in the event that President Director is absent or unable to attend, which is not necessarily proved to any third party, Board of Directors' Meeting shall be chaired by any member of Board of Directors appointed by and among the members of Board of Directors who are present.



7. A member of Board of Directors may be represented in Board of Directors' Meeting only by other member of Board of Directors based on power of attorney.
8. Board of Directors' Meeting reaches quorum and is valid and entitled to adopt binding resolutions if at least 4 (four) members of Board of Directors in office are present and/or represented in the meeting, including 1 (one) member of Board of Directors nominated by each shareholder having at least 10% (ten percent) of shares issued by the Company. The quorum shall be reached during the meeting. If the quorum is not reached in the meeting, it will be postponed to the same day on next week with the same time, venue, and agenda or postponed to the different day, time, and venue as approved by all members of Board of Directors. Invitation to the postponed meeting may be sent by the President Director to each member of Board of Directors. In the postponed meeting, it shall reach a quorum if 3 (three) members of Board of Directors is present or represented in the meeting.
9. The resolution of Board of Directors' Meeting shall be adopted based on amicable discussion. In the event that the resolution based on amicable discussion is not reached, the resolution shall, unless stipulated otherwise in these Articles of Association, be adopted by voting based on majority votes of total votes cast in the meeting which reaches the attendance quorum.
10. If the affirmative and non-affirmative votes are equal, the concerned matter or problem will be referred to in Board of Commissioners' Meeting.
11. a. Each member of Board of Directors who is present in the meeting is entitled to cast 1 (one) vote and additional 1 (one) vote for each member of Board of Directors he/she represents.  
b. Voting for person is carried out with closed and unsigned ballot, while voting for other matters is carried out orally, unless the Chairperson of Board of Directors' Meeting determines otherwise without any objection from those who are present.  
c. Blank votes and void votes shall be considered not legally cast and not exist as well as shall be negligible in counting the numbers of votes cast.
12. Minutes of Board of Directors' Meeting shall be made by a person present in the meeting which is appointed by the Chairperson of Meeting and signed by all members of Board of Directors present to check the completeness and truthiness thereof. The minutes of Board of Directors' Meeting made and signed is valid as a final and conclusive proof on the resolution adopted in the meeting. If the minutes of meeting is made by a notary, the signature of members of Board of Directors is unnecessary. Copy or summary of minutes of Board of Directors' Meeting is deemed as a valid copy or summary if the document is stated as a true copy and signed by all members of Board of Directors or if it is issued by a notary making the minutes of meeting.
13. Board of Directors' Meeting may be held through teleconference media, video conference, or other electronic media provided that:
  - a. all participants in Board of Directors' Meeting may see and/or hear each other and participate in the meeting;
  - b. the requirements for quorum and for the adoption of resolution are the requirements as stipulated in these Articles of Association;
  - c. the requirements as referred to in letter (b) is calculated based on the participation of the participant of Board of Directors' Meeting as referred to in letter (a);
  - d. minutes of meeting shall be made upon each convention of Board of Directors' Meeting as referred to in letter (a) which is approved and signed by all participants of Board of Directors' Meeting.

14. Board of Directors may also adopt binding resolutions in lieu of Board of Directors' meeting, provided that all members of Board of Directors approve it in writing by signing the concerned proposal. Resolutions adopted in such way have the same force as the resolutions validly adopted in Board of Directors' Meeting. Resolutions adopted in such way shall be called as resolution of Board of Directors in lieu of Board of Directors' Meeting or called as circular resolution of Board of Directors.

## **BOARD OF COMMISSIONERS**

### **ARTICLE 14**

1. Board of Commissioners consists of 7 (seven) members of Board of Commissioners. If more than one member of Board of Commissioners is appointed, one of them shall be appointed as President Commissioner.
2. The members of Board of Commissioners are appointed by GMS from the nominees proposed by the shareholders. President Commissioner and 4 (four) Commissioners shall be appointed from the nominees nominated by the shareholders having the highest number of shares in the Company from time to time, and 2 (two) Commissioners among them shall serve as the members of Board of Directors from the shareholders having the highest number of shares in the Company from time to time. Other 2 (two) Commissioners are appointed from the nominees nominated by other shareholders. The nomination of the member of board of commissioners by the concerned shareholders binds upon GMS.
3. The members of Board of Commissioners shall be appointed as of the date of their appointment as stipulated by GMS and end on the closing of the fifth Annual GMS after the date of their appointment, but without prejudice to the rights of GMS to dismiss the members of Board of Commissioners at any time before the end of their term of office and without prejudice to the enforcement of provisions of paragraph 9.
4. If, at the end of a Commissioner's term of office, GMS has not appointed a successor, such Commissioner shall remain hold the title until he/she is dismissed by GMS or until a successor thereof is appointed by GMS.
5. Any shareholder shall not use his/her voting right to replace any members of Board of Commissioners nominated pursuant to paragraph 2 above, unless the shareholder entitled to nominate such member has requested or approved in writing the replacement. Each shareholder shall attend in GMS held for the purpose of replacing a Commissioner and approve in the voting the request of one of shareholders to replace a member of Board of Commissioners nominated by shareholders requesting such replacement and reject in the voting the resolution to dismiss a Commissioner if shareholders entitled to nominate such Commissioner have not yet given their approval for the dismissal of such Commissioner.
6. Without prejudice to other provisions in these Articles of Association, since and after the date in which a shareholder is no longer entitled to nominate a member of Board of Commissioners, each shareholder entitled to vote shall vote for replacing the member of Board of Commissioners previously appointed by an ineligible shareholder equally with the number of members of Board of Commissioner nominated by such ineligible shareholder.
7. Each eligible shareholder may nominate or dismiss a member of Board of Commissioners by submitting a written notification to the Company's office and sending the copy to other shareholders.
8. Each member of Board of Commissioners may be dismissed by GMS but only after consulting it first with the shareholders nominating such Commissioner. Such

- Commissioner's successor is appointed in accordance with the requirements as set out in paragraph 2.
9. If due to any reason whatsoever, including as described in paragraph 12 of this Articles or due to inability, the position of one or more or all members of Board of Commissioners is vacant, within 30 (thirty) days as of the vacancy, GMS shall be held to fill the vacancy by taking into account the provisions of laws and regulations and these Articles of Association, including that the shareholders in accordance with paragraph 2 above which have rights to nominate the members of Board of Commissioners whose term of office expires may nominate another person to fill such vacancy. The Commissioner nominated to fill a vacant position and/or to replace a member of Board of Commissioners will be appointed for the remaining term of office of the Commissioner replaced by him/her, unless provided otherwise in GMS.
  10. The members of Board of Commissioners are given remuneration (salaries, allowances, and other facilities) and severance pay/service fee at the end of their term of office whose amount is determined by GMS.
  11. A member of Board of Commissioners is entitled to resign from his/her position by giving a written notice of the intention to the Company no later than 30 (thirty) days prior to the date of his/her resignation.
  12. The term of office of members of Board of Commissioners expires if he/she is:
    - a. Resign in accordance with the provision of paragraph 11;
    - b. No longer fulfil the requirements of the applicable legislations;
    - c. Pass away;
    - d. Dismissed based on the resolution of GMS;
    - e. Declared bankrupt based on a stipulation or resolution of a court having permanent legal power, or under receivership pursuant to an order or stipulation or resolution of a court.

**DUTIES AND AUTHORITIES OF  
BOARD OF COMMISSIONERS  
ARTICLE 15**

1. Board of Commissioners has the duties to:
  - a. supervise the management policies of the Company performed by Board of Directors and give advice to Board of Directors regarding the plan for the development of the Company, work plan, and annual budget of the Company, business plan, the implementation of provisions of the Company's Articles of Association and the resolution of GMS as well as the laws and regulations;
  - b. carry out the duties, authorities, and responsibilities in accordance with the provisions in the Company's Articles of Association and the resolution of GMS;
  - c. serve the Company's interest by observing the interest of shareholders and be responsible to GMS;
  - d. examine and review the annual report prepared by Board of Directors and sign such annual report.
2. In connection with the duties of Board of Commissioners as referred to in paragraph 1 of this Article, Board of Commissioners is obliged to:
  - a. respect the cultural values in the Company and apply it in daily activities in accordance with the purposes and objectives of the Company. The cultural value reflects the following behaviors: among others, prioritizing the customer's need, open minded,

- collaborative, creative and adaptive. In the other hand, Board of Commissioners must also be able to create work environment prioritizing the principles of meritocracy, integrity, transparency, and development-oriented for the Company;
- b. give opinion and advice to Annual General Meeting of Shareholders regarding periodic report and other reports from Board of Directors;
  - c. supervise the implementation of work plan and budget of the Company (including the investment budget) as well as submit the assessment results and its opinion to Annual General Meeting of Shareholders;
  - d. follow the development of activities of the Company and, in the event that the Company shows regression symptoms, give advice regarding corrective steps to be taken;
  - e. give opinion and advice to General Meeting of Shareholders regarding any other matters deemed important for management of the Company;
  - f. provide the report regarding the supervision duties carried out during the previous financial year to General Meeting of Shareholders;
  - g. carry out other supervision duties determined by General Meeting of Shareholders.
3. Board of Commissioners at any time during the office hour of the Company is entitled to enter the building and yard or other places used or controlled by the company and entitled to examine all bookkeeping, letter and other evidentiary proof, goods stick, examine and check cash condition (for verification purpose) and other bonds to know any actions taken by Board of Directors.
  4. In performing their duties, Board of Commissioners may request assistance from experts for limited period and establish a Committee required in accordance with the necessity or the laws and regulations and on the Company's account.
  5. In performing their duties, Board of Commissioners is entitled to obtain explanation from the Board of Directors or each member of Board of Directors regarding any matter required by Board of Commissioners.
  6. Board of Commissioners may, based on the authority granted by GMS, determine the remuneration (salaries, allowances and other facilities) and severance pay/service fee in the end of the term of office of Board of Directors. The resolution of Board of Commissioners regarding this matter shall be approved by all members of Board of Commissioners.

## **BOARD OF COMMISSIONERS' MEETING**

### **ARTICLE 16**

1. Board of Commissioners' Meeting may be held at any time:
  - a. If deemed necessary by one member of Board of Commissioners or more;
  - b. Upon written request from 1 (one) shareholder or more which jointly represent 1/10 (one-tenth) or more of all shares with voting right; but at least once in every 3 (three) months.
2. Invitation to Board of Commissioners' Meeting may be sent by President Commissioner of any other members of Board of Commissioners.
3. 14 (fourteen) days (excluding the date of invitation and the date of meeting) prior invitation to Board of Commissioner's Meeting shall be sent to all members of Board of Commissioners by including the meeting date, venue, time and agenda, unless, is such provision is waived by Board of Commissioners, in such case no invitation shall be sent. No invitation is required if all members of Board of Commissioners is present or

- represented. The meeting agenda shall be delivered to all members of Board of Commissioners no later than 14 (fourteen) calendar days (excluding the date of meeting) prior to the meeting.
4. If the members of Board of Commissioners are not fully present/represented, the matters which is not contained in the agenda may not be resolved, unless an approval from the members of Board of Commissioners which are absent is obtained.
  5. Board of Commissioners' Meeting may be held in the domicile of the Company or in the business place of the Company or other place as approved by all members of Board of Commissioners. If all members of Board of Commissioners are present and/or represented, no prior invitation to Board of Commissioners' Meeting is required, and Board of Commissioners' Meeting may be held anywhere and entitled to adopt valid and binding resolutions.
  6. Board of Commissioners' Meeting shall be chaired by President Commissioner, and in the event that President Commissioner is absent or unable to attend, which is not necessarily proved to any third party, Board of Commissioners' Meeting shall be chaired by any member of Board of Commissioners appointed by and among the members of Board of Commissioners who are present.
  7. A member of Board of Commissioners may be represented in Board of Commissioners' Meeting only by other member of Board of Commissioners based on power of attorney.
  8. Board of Commissioners' Meeting reaches quorum and is valid and entitled to adopt binding resolutions if at least 4 (four) members of Board of Commissioners in office are present and/or represented in the meeting, including 1 (one) member of Board of Commissioners nominated by each shareholder having at least 10% (ten percent) of shares issued by the Company. The quorum shall be reached during the meeting. If the quorum is not reached in the meeting, it will be postponed to the same day on next week with the same time, venue, and agenda or postponed to the different day, time, and venue as approved by all members of Board of Commissioners. Invitation to the postponed meeting may be sent by the President Commissioner to each member of Board of Commissioners. In the postponed meeting, it shall reach a quorum if 3 (three) members of Board of Commissioners is present or represented in the meeting.
  9. The resolution of Board of Commissioners' Meeting shall be adopted based on amicable discussion. In the event that the resolution based on amicable discussion is not reached, the resolution shall be adopted by voting based on majority votes of total votes cast in the meeting which reaches the attendance quorum.
  10. If the affirmative and non-affirmative votes are equal, the concerned matter or problem will be referred to in GMS.
  11. a. Each member of Board of Commissioners who is present in the meeting is entitled to cast 1 (one) vote and additional 1 (one) vote for each member of Board of Commissioners he/she represents.  
b. Voting for person is carried out with closed and unsigned ballot, while voting for other matters is carried out orally, unless the Chairperson of Board of Commissioners' Meeting determines otherwise without any objection from those who are present.  
c. Blank votes and void votes shall be considered not legally cast and not exist as well as shall be negligible in counting the numbers of votes cast.
  12. Minutes of Board of Commissioners' meeting shall be made by a person present in the meeting which is appointed by the Chairperson of meeting and signed by all members of Board of Commissioners present to check the completeness and truthiness thereof. The minutes of Board of Commissioners' Meeting made and signed is valid as a final and



- conclusive proof on the resolution adopted in the meeting. If the minutes of meeting is made by a notary, the signature of members of Board of Commissioners is unnecessary. Copy or summary of minutes of Board of Commissioners' Meeting is deemed as a valid copy or summary if the document is stated as a true copy and signed by all members of Board of Commissioners or if it is issued by a notary making the minutes of meeting.
13. Board of Commissioners' Meeting may be held through teleconference media, video conference, or other electronic media provided that:
- all participants in Board of Commissioners' Meeting may see and/or hear each other and participate in the meeting;
  - the requirements for quorum and for the adoption of resolution are the requirements as stipulated in these Articles of Association;
  - the requirements as referred to in letter (b) is calculated based on the participation of the participant of Board of Commissioners' Meeting as referred to in letter (a);
  - minutes of meeting shall be made upon each convention of Board of Commissioners' Meeting as referred to in letter (a) which is approved and signed by all participants of Board of Commissioners' Meeting.
14. Board of Commissioners may also adopt binding resolutions in lieu of Board of Commissioners' meeting, provided that all members of Board of Commissioners approve it in writing by signing the concerned proposal. Resolutions adopted in such way have the same force as the resolutions validly adopted in Board of Commissioners' Meeting. Resolutions adopted in such way shall be called as resolution of Board of Commissioners in lieu of Board of Commissioners' Meeting or called as circular resolution of Board of Commissioners.

**WORK PLAN & BUDGET, BUSINESS PLAN,  
FINANCIAL YEAR AND ANNUAL REPORT  
ARTICLE 17**

- Board of Directors shall submit (a) work plan and annual budget of the Company to Board of Commissioners to obtain approval prior to the commencement of financial year and (b) 5-year business plan to Board of Commissioners to obtain approval prior to the commencement of the relevant (5-year) financial year.
- Work plan and budget and 5-year business plan as referred to in paragraph 1 above shall be submitted by Board of Directors to Board of Commissioners no later than respectively (a) the end of October prior to the commencement of financial year and (b) the end of October prior to the commencement of the relevant (5-year) business plan; to be approved by Board of Commissioners no later than the end of November. If work plan and budget may not be approved by Board of Commissioners at such period, the previous work plan and budget will be applied to the next year.
- Financial year of the Company shall commence from the 1 (first) day of January to the 31 (thirty-first) day of December at the same year. At the end of December, the Company's book is closed.
- Board of Directors shall submit annual report to GMS after being reviewed by Board of Commissioners no later than 90 (ninety) days of the closing of the Company's book. Annual report shall be made in accordance with the provisions of laws and regulations, then signed by all members of Board of Directors and Board of Commissioners in office in the relevant financial year to be submitted to and obtain approval and validation from Annual GMS.

5. Annual report shall contain at least:
  - a. financial report consisting of at least balance sheet of the end of financial year which has ended compared to the previous financial year, profit-loss calculation of the relevant year, cashflow report, and change in equity report, as well as note on such financial report;
  - b. report on the Company's activities;
  - c. report on the performance of social and environmental responsibilities;
  - d. detailed issues arising during the financial year which affect the Company's business activities;
  - e. report on the supervision duty performed by Board of Commissioners during the financial year which has ended;
  - f. the name of the members Board of Directors and the members of Board of Commissioners;
  - g. salaries and allowances for the members of Board of Directors and salaries or honorarium and allowances for the members of Board of Commissioners during the financial year which has ended.

## **USE OF PROFIT AND DIVIDEND DISTRIBUTION**

### **ARTICLE 18**

1. Net profits of the Company in a financial year as contained in balance sheet and profit-loss calculation validated by Annual GMS and being positive profit balance shall be divided according to the method of use determined by the meeting. Without prejudice to the previous sentence, net profit after being deducted with an allowance for reserve as referred to in Article 19 shall be distributed to the shareholders as dividend, unless provided otherwise in GMS.
2. If the profit-loss calculation in a financial year indicates a loss that cannot be covered by reserve, the loss shall remain to be recorded and posted into the profit-loss calculation and in the subsequent financial year the Company shall be considered not earning any profits as long as the loss recorded and posted into the profit-loss calculation has not been covered completely.
3. Profits distributed as dividends which are not taken within 5 (five) years after being provided to be paid shall be posted into specific reserve. Dividends which have been posted into such specific reserve which are not taken within 10 (ten) years shall be the property of the Company.
4. The Company may distribute interim dividend prior to the end of financial year of the Company and/or prior to the Annual GMS; as long as such dividend distribution (i) does not make the net asset of the Company less than the amount of issued and paid-up capital plus mandatory reserve, (ii) does not intervene or cause the Company may not fulfill its obligations to the creditors, or (iii) intervenes the Company's activities. The dividend distribution may be held by Board of Directors after obtaining approval from Board of Commissioners. In the event that the Company suffers loss, the interim dividend so distributed shall be returned by the shareholders to the Company which Board of Directors and Board of Commissioners shall be jointly responsible for the loss of the Company in the event that the shareholders may not return the interim dividend they receive.

**USE OF RESERVE  
ARTICLE 19**

1. Any proportion of profits available for reserve funds shall be determined by GMS by taking into account the provisions of applicable laws and regulations.
2. Reserve funds up to 20% (twenty percent) of the issued capital may only be used to cover losses suffered by the Company.
3. If the amount of reserve funds has exceeded 20% (twenty percent) of the issued capital, GMS may resolve that the amount of reserve exceeding the amount as specified in paragraph 2 shall be used for the needs of the Company.
4. Board of Directors shall manage the reserve funds in an appropriate manner as it deems fit with approval from the Board of Commissioners by taking into account the applicable provisions of laws and regulations.

**AMENDMENT TO ARTICLES OF ASSOCIATION  
ARTICLE 20**

1. The amendment to Articles of Association shall be determined by GMS attended by the shareholders representing at least 80% (eighty percent) of total issued and paid-up shares with voting rights and the resolution is approved by the shareholders representing at least 80% (eighty percent) of total issued and paid-up capital. The amendment to Articles of Association shall be made in a notarial act and in Indonesian language.
2. The amendment to the provisions of Articles of Association regarding change in name, domicile, purposes and objectives as well as business activities, term of establishment, the amount of authorized capital, decrease in issued and paid-up capital and/or change in the Company's status from private company to public company or vice versa shall obtain approval from the Minister of Law and Human Rights of the Republic of Indonesia.
3. The amendment to Articles of Association other than those referred to in paragraph 2 of this Article shall sufficiently be notified to the Minister of Law and Human Rights of the Republic of Indonesia.
4. The amendment to Articles of Association which is not contained in the minutes of meeting made by a Notary shall be stated in a notarial deed no later than 30 (thirty) days of the date of resolution of GMS. The application for the approval for the amendment to Articles of Association and/or submission of notification of amendment to Articles of Association referred to in paragraph 2 and 3 shall be submitted to the Minister of Law and Human Rights of the Republic of Indonesia no later than 30 (thirty) days of the notarial deed containing the related amendment to Articles of Association.
5. If the quorum of Meeting referred to in paragraph 1 is not reached, no sooner than 10 (ten) days and no later than 21 (twenty-one) days of the first Meeting, second Meeting may be held in the same terms and agenda as required in first Meeting, except the period of invitation which shall be made no later than 7 (seven) days prior to the second Meeting excluding the date of invitation and the date of Meeting and the resolution is approved by more than 50% (fifty percent) of votes validly cast in the Meeting.
6. Resolution regarding the decrease in capital shall be notified to all creditors of the Company by announcing such decrease in capital in minimum 1 (one) daily Indonesian language newspaper issued and/or circulated nationally.

**MERGER, CONSOLIDATION, ACQUISITION  
AND SPIN-OFF  
ARTICLE 21**

1. By taking into account the provisions of laws and regulations, merger, consolidation, acquisition, and spin-off may only be made based on the resolution of GMS attended by the shareholders representing at least 80% (eighty percent) of total issued and fully paid-up shares in the Company with valid voting rights and the resolution is approved by the shareholders representing at least 80% (eighty percent) of total issued and paid-up shares in the Company with valid voting rights.
2. Board of Directors which will make merger, consolidation, acquisition, or spin-off shall announce the plan for relevant merger, consolidation, acquisition, or spin-off in minimum 1 (one) daily Indonesian language newspaper issued and/or circulated nationally and announce it in writing to the employees of the company which will make merger, consolidation, acquisition, or spin-off minimum 30 (thirty) days prior to the relevant invitation to GMS.

**DISSOLUTION AND LIQUIDATION  
ARTICLE 22**

1. By taking into account the provisions of laws and regulations, the dissolution of the Company shall be made based on the resolution of GMS attended by the shareholders representing at least 80% (eighty percent) of total issued and paid-up shares in the Company with valid voting rights and the resolution is approved by the shareholders representing at least 80% (eighty percent) of total issued and paid-up shares in the Company with valid voting rights.
2. If the Company is dissolved, either due to the expiry of term or due to the resolution of GMS, or declared to be dissolved based on the judgment of Court, or due to the revocation of business license of the Company or any other reason in accordance with the provisions of laws and regulations, the liquidation shall be made by a liquidator or, if relevant, by a receiver.
3. Board of Directors shall act as liquidator if the resolution of GMS or related stipulation/judgment of court does not appoint any liquidator.
4. Wages for liquidators shall be resolved by GMS or judgment of court.
5. Within the period of at least 30 (thirty) days as of the date of dissolution of the Company, the liquidators shall notify (a) all creditors of the dissolution of the Company by announcing the dissolution of the Company in minimum 1 (one) daily Indonesian language newspaper issued and/or circulated nationally and in the Official Gazette of the Republic of Indonesia and (b) the Minister of Law and Human Rights of the dissolution of the Company to be recorded in company register.
6. The dissolution of the Company does not cause the Company to loss its legal entity status until the end of liquidation and the responsibilities of the liquidators is approved by GMS or court.

**CLOSING PROVISION  
ARTICLE 23**

Any matters which are not or have not yet adequately provided in these Articles of Association shall be resolved in GMS.

1. Shares being the issued capital as referred to in Article 4 paragraph 2 of Articles of Association of the Company contained in this deed have been subscribed to and fully paid up by the following shareholders of the Company:
  - a. PT Telkom Indonesia (Persero) Tbk., in amount of [REDACTED] shares with total nominal value of [REDACTED] Rupiah);
  - b. Singapore Telecom Mobile Pte Ltd, in amount of [REDACTED] shares with total nominal value of [REDACTED]
2. The members of Board of Directors and Board of Commissioners of the Company in office as of 31 May 2024 are as follows:

Board of Directors:

President Director	: Nugroho
Director of Financial and Risk Management	: Daru Mulyawan
Director of Network	: Indra Mardiatna
Director of Human Capital Management	: Indrawan
Director of Sales	: Adiwinahyu Basuki Sigit
Director of Planning and Transformation	: Wong Soon Nam
Director of Information Technology	: Joyce Shia
Director of Marketing	: Heng Tze Meng Derrick

Board of Commissioners:

President Commissioner	: Wishnutama Kusubandio
Commissioner	: Heri Supriadi
Commissioner	: Sarwoto Atmosutarno
Commissioner	: Yose Rizal
Commissioner	: Yuen Kuan Moon
Commissioner	: Anna Yip



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The articles outlined in the Telkomsel's Articles of Association available on this website are a transcription of the original document as stated in several Notarial Deeds. Therefore, the uploaded document cannot be considered a valid and legally binding document.

This document is provided solely as a reference and to facilitate access to information for shareholders and stakeholders.

The Telkomsel's Articles of Association are drafted in two languages, namely Indonesian and English. In the event of discrepancies in translation, interpretation, or the use of incorrect terms between the two versions, the legally binding reference shall be the original Notarial Deed drafted in Indonesian, as recorded in the company's official documents.

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