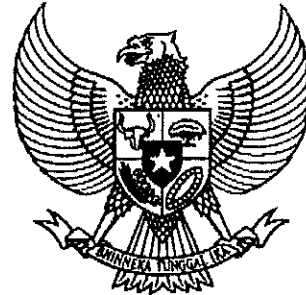


GROSSE D E E D

STATEMENT OF MEETING RESOLUTIONS OF
PT. GOLDEN ENERGY MINES TBK
domiciled in Central Jakarta



NOTARY
LINDA HERAWATI, S.H.
DECREE OF THE MINISTER OF JUSTICE ROI
NO: C-14.HT.03.02-Th. 1995 DATED 10-01-1995

Jl. Cideng Timur No. 31, Jakarta Pusat

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Number : 10.-

Dated : February 3, 2012

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SWORN & AUTHORIZED
TRANSLATOR
SK. GUR KDKI Jkt. NO. 2228/2008

STATEMENT OF MEETING RESOLUTIONS OF

PT. GOLDEN ENERGY MINES TBK

Number: 10

--On this day, Friday, the 3rd (third) day of February 2012 (two thousand twelve) at 16.00 (sixteen hours) Local Time,

--Personally appeared before me, LINDA HERAWATI, Sarjana Hukum, a notary practicing in Central Jakarta, with area of practice covering the whole territory of Jakarta Capital Region, in the presence of witnesses known to me, the notary, whose names are last written below:

--Mr. SUDIN, Sarjana Hukum, born in Tanjung Pinang on the 1st (first) day of January 1970 (one thousand nine hundred seventy), Indonesian citizen, a private person, residing at Jalan Angsoka Hijau II F3 number 31, West Jakarta, the holder of Identity Card number 09.5302.010170.7063;

-who claims that he in this matter is acting in his capacity as the Corporate Secretary of the following company and by virtue of power conferred upon the Corporate Secretary by Extraordinary General Meeting of Shareholders of "PT. GOLDEN ENERGY MINES Tbk", a limited liability company having its domiciled in Central Jakarta, whose articles of association have been amended from times to time with the last amendment having been:

- a. approved by the Minister of Law and Human Rights of the Republic of Indonesia as evidenced from the Decree Number AHU-54931.AH.01.02.Tahun 2010, dated the 23rd (twenty third) day of November 2010 (two thousand ten);
- b. entered in the Legal Entity Administration System Database of the Ministry of Law and Human Rights of the Republic of Indonesia under number AHU-AH.01.10-03737, on the 3rd (third) day of February 2012 (two thousand twelve);

hereinafter "PT. GOLDEN ENERGY MINES Tbk", in this deed referred to as the "Company";

--I, the notary, know, the appearing person.

--The appearing person acting in his above-mentioned capacity first states:

--That on the 12th (twelfth) day of January 2012 (two thousand twelve) at 14.15 (fourteen fifteen) Local Time at Le Grandeur Hotel, 2nd Floor, Puri Pertiwi 1 Room, at Jalan Mangga Dua Raya, Central Jakarta 10730, the Company held a meeting as evidenced from the Deed of Minutes of Meeting number 16, dated the 12th (twelfth) day of January 2012 (two thousand twelve), passed before me, the notary, and the meeting adopted the following resolutions:

1. It is resolved to approve the amendments to the Company's Articles of Association in compliance with Capital Market and Financial Institution Supervisory Agency Regulation number Kep-179/BL/2008, dated the 14th (fourteenth) day of May 2008 (two thousand eight) on the Fundamentals of articles of Association for Companies making Public Offer of Equity Stock and Public Companies.
2. It is resolved to approve the changes in the membership of the Company's Board of Directors and Board of Commissioners;

And it is resolved to confer power upon the Corporate Secretary to state the amendments and changes in a notarial deed.

--That 5,726,554,000 (five billion seven hundred twenty six million five hundred fifty four thousand) shares constituting 97.35% (ninety seven point thirty five percent) of all 5,882,353,000 (five billion eight hundred eighty two million three hundred fifty three thousand) outstanding shares issued by the company and listed on Indonesian Stock Exchange were present in the said meeting. In accordance with the provisions of Articles 11.1 and 11.10 of the Company's Articles of Association, quorum was present in the said meeting.

--That in accordance with the provisions of the Company's Articles of Association, for the purpose of holding the said meeting, the Company has taken or done the following:

1. Sending a notice to Capital Market and Financial Institution Supervisory Agency through its letter number 18/GEMS-CS/XII/2011, dated the 6th (sixth) day of December 2011 (two thousand eleven). /
2. Announcing Notice of the Meeting to the Company's shareholders by publishing the notice on 2 (two) daily newspapers of Indonesian language with wide circulation, namely Investor Daily and Neraca Daily, on the 13th (thirteenth) day of December 2011 (two thousand eleven). /
3. Announcing the Meeting Invitation to the Company's shareholders by publishing the invitation on 2 (two) daily newspapers of Indonesian language with wide circulation, namely Investor Daily and Neraca Daily, on the 28th (twenty eighth) day of December 2011 (two thousand eleven). /

--As the provisions of the Company's Articles of Association have been complied with, the meeting was lawful and entitled to adopt valid and binding resolutions.

--In connection with the foregoing, the appearing person acting by virtue of power conferred upon the Corporate Secretary hereby states that the resolutions adopted by the meeting are as follows:

1. It is resolved to approve the amendments to the Company's Articles of Association in compliance with Capital Market and Financial Institution Supervisory Agency Regulation

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number Kep-179/BL/2008, dated the 14th (fourteenth) day of May 2008 (two thousand eight) on the Fundamentals of Articles of Association for Companies making Public Offer of Equity Stock and Public Companies so that the newly amended articles of association would read as follows:

NAME AND DOMICILE

Article 1

1. This limited liability company shall bear the name:

PT. GOLDEN ENERGY MINES Tbk

(hereinafter referred to as the "Company")

having its domiciled in Central Jakarta.

2. The Company may open branches and/or representative offices elsewhere within or outside the territory of the Republic of Indonesia as determined by the Board of Directors, upon the approval from the Company's Board of Commissioners.

EXISTENCE OF THE COMPANY

Article 2

-The company was incorporated on the 13th (thirteenth) day of March 1997 (one thousand nine hundred ninety seven) and its incorporation was approved by the Minister of Justice of the Republic of Indonesia on the 30th (thirtieth) day of June 1998 (one thousand nine hundred

ninety eight) and shall exist for indefinite period of time.

PURPOSES AND OBJECTIVES AND BUSINESS ACTIVITIES

Article 3

1. The purpose and objective of the Company shall be to do businesses in the field of trading of mining products and provision of mining services.
2. To achieve the said purpose and objective, the Company may conduct the following business activities:

A. The Company's main business activities:

- a. Trading of products from coal and/or mineral mining activities including export, import and inter-island and local trade, whether on its own account or on other person's account on fee basis, operating as distributor, leveransier, supplier and agent of other local or overseas companies;
- b. Provision of services in support of mining activities including consulting, planning, implementation and equipment testing services in connection with prospecting, exploration, feasibility study, mine

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construction, transportation, mining environment, post mining and reclamation activities and/or occupational safety and health, and consulting, planning and equipment testing in connection with mining, processing and refining activities.

B. The Company's supporting business activities:

- a. Mining and coal transportation covering management and maintenance of transportation facilities in connection mining and coal activities and related business activities; /
- b. Rental of equipment, vehicles, properties and other supporting tools that are needed in coal mining operations.

CAPITAL

Article 4

1. The authorized capital of the Company shall be in the amount of Rp.2,000,000,000,000.00 (two trillion Rupiah) divided into 20,000,000,000 (twenty billion) shares, each share having par value of Rp.100.00 (one hundred Rupiah).

2. Twenty nine point four hundred eleven percent (29.411%) of the authorized capital or 5,882,353,000 (five billion eight hundred eighty two million three hundred fifty three thousand) shares having total value of Rp.588,235,300,000.00 (five hundred eighty eight billion two hundred thirty five million three hundred thousand Rupiah) have been issued to and subscribed by the shareholders whose shareholding and nominal value is last written below.
3. The shares in portfolio shall be issued by the Board of Directors in accordance with the Company's need for working capital, at such time and price and with such requirements as determined by the General Meeting of Shareholders (hereinafter referred to as "GMS"), subject to the provisions of these articles of association, Law Number 40 of 2007 (two thousand seven) on limited liability company, and other laws and regulations applicable in the Republic of Indonesia including laws and regulations in the field of capital market and stock exchange provided the shares may not be issued lower than the market value.
4. Payment in kind of share subscription price may be made in the form of tangible or intangible property and shall meet the following conditions:

- a. the property to be offered as payment shall be announced to the public at notice of GMS regarding the payment. /
- b. the property to be offered as payment shall first be valued by an appraiser registered with Capital Market and Financial Institution Supervisory Agency ("Bapepam and LK") and are not pledged as security in any manner whatsoever. /
- c. obtain approval from the GMS which convened with the quorum as provided for in article 21 hereof; /
- d. if the property to be offered as payment is a share in a company listed on a Stock Exchange, the price of the share shall be based on the fair market value; and
- e. if the payment comes from retained earning, additional paid-in capital, net earning, and/or equity, then retained earning, additional paid-in capital, net earning, and/or equity shall have been recorded in the most recent Annual Financial Statement that has been audited by a public accountant registered with Bapepam and LK and obtain unqualified opinion. /

5. General Meeting of Shareholders passing resolution on Public Offer shall decide as follows:

- a. total number of shares in the portfolio for public offer; and
- b. granting of powers to the Board of Commissioners to declare the actual number of shares issued for such Public Offer.

Quorum and resolution of GMS to authorize issue of shares in the portfolio shall comply with the provisions of Article 21 of these Articles of Association.

6. In case of issuance of shares in the portfolio through limited public offer, all shareholders whose names are entered in the Shareholder Register on the specified date or by resolution of GMS with due observance to the prevailing laws and regulations on Capital Market in the Republic of Indonesia with preemptive right on shares (hereinafter referred to as "Preemptive Right on Shares" or HMETD") and each of the shareholders shall obtain Preemptive Right on Shares in proportion to the shares registered on their names in the Shareholder Register by cash payment within specified period by resolution of GMS on such issue of new shares;

Preemptive Right on Shares may be transferred or exchanged within the period specified in the regulation of capital market. ✓

Issue of share through limited public offering shall be subject to approval of GMS at the time and in the manner and at price and on condition stipulated by the Board of Directors by resolution of GMS with due observance with the prevailing laws and regulations of the Republic of Indonesia including the prevailing laws and regulations on Capital Market in the Republic of Indonesia; ✓

In the event, after lapse of the period specified by resolution of GMS, shareholders in the Company or holder of Preemptive Right on Shares do not exercise their rights to purchase the shares offered in cash, Board of Directors may freely issue the shares to the shareholders or holder of Preemptive Right on Shares larger than the portion of Preemptive Right on Shares so exercised, provided that if the shares ordered are greater than the number of remaining shares, such remainders shall be allocated among the shareholders or holders of preemptive rights to purchase the shares in proportion to the number of preemptive rights exercised in accordance with the

prevailing laws and regulations of the Republic of Indonesia;

In the case of there are still remaining shares after such allocation, the remaining shares shall be issued by the Board of Directors to any party declaring to purchase the remaining shares at price not lesser and on condition specified by the relevant GMS and in accordance with the prevailing laws and regulations on Capital Market in the Republic of Indonesia; the provisions of Article 4 paragraph (3) shall apply mutatis mutandis to the issue of convertible bonds and/or warrant and/or other securities of similar types, subject to the Articles of Association and prevailing laws and regulations on Capital Market in the Republic of Indonesia.

7. Upon issuance of shares in the portfolio to the holder of convertible bond, warrant and/or other securities, Board of Directors shall have the authorities to issue the shares without vesting the preemptive right to the shareholders on shares subject to the Articles of Association and the prevailing laws and regulations on capital market in the Republic of Indonesia;

Board of Directors shall also have the authorities to issue shares in the portfolio, convertible bond, warrant and/or other convertible securities without giving convertible preemptive right to the shareholders including through private placement or public offer, provided that the issue of shares, convertible bonds, warrant and/or convertible stock is approved by GMS and in accordance with the prevailing laws and regulations on Capital Market in the Republic of Indonesia. /

8. The provisions of paragraph (3), (4), (5) and (6) of this Article shall apply mutatis mutandis in the case of increased authorized capital followed by further issuance of shares.
9. Issuance of shares in the portfolio for holder of convertible securities or stock vesting the right to obtain shares may be executed by Board of Directors by resolution of GMS authorizing the issuance of such Security.
10. Increase of paid-up capital shall be effective after the payment and the issued shares shall have equal rights to the shares with similar class issued by the Company without prejudice to the obligations of the Company to file notice to the Minister of Law

and Human Rights of the Republic of Indonesia
("Minister"). <

11. Increase of authorized capital after which the
issued and paid-up capital is less than 25% (twenty
five percent) out of authorized capital may be
executed:

- a. with the approval of the GMS to increase
authorized capital; /
- b. with the approval of the Minister;
- c. increase of issued and paid-up capital to at
minimum of 25% (twenty five percent) out of the
authorized capital shall be made no later than
6 (six) months after approval date of Minister
as referred to in paragraph (11) letter b of
this article; '
- d. if increased paid-up capital as referred to in
paragraph (11) letter c is not fulfilled, the
Company shall amend the Articles of Association
so that the authorized and paid-up capital is
not less than 25% (twenty five percent) of the
authorized capital within 2 (two) months after
the period specified in paragraph (11) letter c
of this article;

- e. Approval of GMS referred to in paragraph (11) letter a of this article including the approval to amend the articles of association as referred to in paragraph (11) letter d of this article.
12. Amendment to Articles of Association for increase of authorized capital shall be effective after payment of capital causing the amount of paid-up capital at minimum of 25% (twenty five percent) out of authorized capital and with the equal rights in shares issued by the Company without prejudice to the obligations of the Company to obtain Minister approval of amendment of articles of association on increase on paid-up capital. ✓
13. The issuance of equity Stock without granting Preemptive Rights on Shares may be made if the issuance of shares: /
- a. is made to the Company's employees;
 - b. is made to the holders of Bond or Securities convertible into shares issued with the approval of GMS;
 - c. is made for reorganization and/or restructuring authorized by GMS; and/or

- d. is executed in accordance with prevailing rules and regulations on Capital Market authorizing capital increase without preemptive on shares.

SHARES AND SHARES CERTIFICATE ✓

Article 5

1. All shares issued by the Company shall be shares registered in the name of the owner or holder whose name is entered in the Shareholder Register.
2. The company may issue shares with or without par value.
3. The issuance of shares without par value shall be made in accordance with the prevailing rules and regulations on Capital Market.
4. Company shall acknowledge as the owner or holder of a share, only 1 (one) person or 1 (one) legal entity registered as the owner of 1 (one) share. In the case, a share is owned by more than a person for any reason whatsoever, such collective holders or owners shall appoint among them or others a person as their joint proxy and only such appointed and authorized person may exercise the rights vested by law in such shares.

5. To the extent such provision is not complied with, no shareholder has the right to vote at the GMS and the payment of dividends shall be suspended.
6. In the case of Company shares are not listed with Collective Custody in the Settlement and Custody Institution, the Company shall present proof of ownership in share certificate or collective share certificate to the shareholders.
7. Upon issue of share certificate, each share shall be furnished with a share certificate.
8. The company shall have at least 2 (two) shareholders.
9. Collective share certificate may be issued as proof of ownership of 2 (two) shares or more owned and held by a shareholder.
10. The following particulars shall be specified in the share certificate:
 - a. Shareholder's name and address;
 - b. Serial number of share certificate;
 - c. Par value of share;
 - d. Issuance date of share certificate;
11. The following particulars shall be specified in the collective share certificate:

- a. Name and address of shareholder;
 - b. Serial number of collective share certificate;
 - c. Serial numbers of share certificate and Total number of shares;
 - d. Par value of share;
 - e. Issuance date of collective share certificate;
12. Share certificate and/or collective share certificate shall be printed in accordance with prevailing laws and regulations on Capital Market in the Republic of Indonesia and signed by the President Director and one of the members of the Board of Commissioners as appointed by a Meeting of the Board of Commissioners or the signature shall be printed on such share certificate and collective share certificate.
13. The shares in the Collective Custody with the Settlement and Custody Institution or Custodian Bank, Company shall issue certificate or written confirmation to the Deposit and Settlement Institution or to the Custodian Bank which to be signed by the President Director or a member of Board of Directors appointed by the Directors Meeting jointly with a member of Board of Commissioners appointed by Meeting of Board of

Commissioners or the signature is directly printed on written confirmation.

14. Written confirmation issued by the Company in respect of shares in the Collective Custody with the Settlement and Custody Institution or Custodian Bank shall contain as a minimum:
 - a. Name and address of Deposit and Settlement Institution or Custodian Bank providing such Collective Deposit;
 - b. Issue date of written confirmation;
 - c. Total shares in the written confirmation;
 - d. Total Par value of shares in the written confirmation;
 - e. Conditions that the shares in the Collective Custodian of the same classification is equivalent and exchangeable;
 - f. Requirements established by the Board of Directors for modification of such written confirmation.
15. In case of fractional shares, a holder of fractional share shall have no right to cast a vote unless the said holder of fractional share and other holder of fractional shares hold fractional shares having

value that equal to par value of one share of the same classification.

Holders of fractional shares shall appoint 1 (one) person among them or other person as their proxy and only such proxy may exercise the rights legally attached to the said shares.

16. Each shareholder shall comply with Articles of Association and all resolutions duly passed at GMS and the prevailing laws and conditions.
17. In respect of Company shares listed in the Stock Exchange of the Republic of Indonesia, the prevailing laws and regulations on Capital Market and Limited Liability Act of Republic of Indonesia shall apply.
18. All shares issued by the Company may be pledged as security with due observance to the prevailing laws and regulations on pledge of shares, applicable rules and regulations on Capital Market and Limited Liability Company.
19. The Board of Directors or the Board of Directors' proxy shall establish and maintain a Register of Shareholders that shall contain share serial number, number of shares held, names and addresses of shareholders and other important information.

REPLACEMENT OF SHARE CERTIFICATE

Article 6

1. In the case share certificate is damaged, replacement may be issued if:
 - a. the shareholder applying for replacement to such damaged shares is the true holder of shares;
 - b. The Company has received the damaged the share certificate;
2. The Company shall destroy such damaged/defaced share certificate after issuing the replacement.
3. In the case share certificate is lost, replacement shall apply if:
 - a. the shareholder applying for replacement of such damaged shares is the true holder of shares;
 - b. The company has received a loss report from the police of the Republic of Indonesia stating the loss of share certificate;
 - c. The shareholder applying for replacement has given guarantee as deemed necessary by the Company's Board of Directors; and

- d. Issue plan of duplicate share certificate has been announced in the Stock Exchange in which the Company shares are listed no later than 14 (fourteen) days prior to the issue of share certificate.
4. The provisions of share certificate in paragraph (1), (2) and (3) of this Article shall also apply to collective share certificate.
- After issue of share certificate, the lost share certificate shall be null and void.
5. All costs and expenses incurred or in connection with the issue of duplicate share certificate shall be fully borne and paid by the relevant shareholder.
6. In respect of issue of duplicate to lost share certificate listed in the Stock Exchange in the Republic of Indonesia, the rules and regulations on Capital Market shall apply and shall be announced in the Stock Exchange on which the shares are listed in accordance with the prevailing laws and regulations.
7. The provisions of paragraph (1) through paragraph (6) of this Article shall apply mutatis mutandis to the issue of duplicate collective share certificate.

COLLECTIVE CUSTODY

Article 7

1. The shares in the collective custody with the Settlement and Custody Institution are listed in the Shareholder Register in the name of Settlement and Custody Institution for the interest of Securities Account with the Settlement and Custody Institution.
2. Shares in the Collective Custody with Custodian Bank or Security Company shall be entered in the Securities Account with the Settlement and Custody Institution on behalf of Custodian Bank or Securities Company for the interest of Securities Account Holder in the Custodian Bank or Securities Company.
3. If the shares in the Collective Custody with Custodian Bank are part of the Mutual Fund Securities Portfolio of Collective Investment Contract not included in the Collective Custody in the Settlement and Custody Institution, the Company shall enter the shares in the Shareholder Register on behalf of the Custodian Bank for the interest of Equity owner of Mutual Fund in Collective Investment Contract.
4. Company shall issue certificate or written confirmation to Settlement and Custody Institution as referred to in paragraph (1) of this Article or Custodian Bank as referred to in paragraph (3) of

this Article as proof of registration in the Shareholder Register.

5. Company shall transfer the shares in the Collective Custody registered in the name of Settlement and Custody Institution or Custody Bank for Mutual Fund in the Collective Investment Contract in the Shareholder Register on behalf of the party appointed by the Settlement and Custody Institution or Custodian Bank.

-Application for transfer shall be made in writing by the Settlement and Custody Institution to the Company or Securities Administration Agency nominated by the Company.

6. Settlement and Custody Institution, Custodian Bank or Securities Company shall issue confirmation to the Securities Account Holder as proof of registration in the Securities Account.

7. In the Collective Custody, each share issued by the Company from the same class is equal and exchangeable one with another.

8. Company shall refuse the registration of shares to the Collective Custody if share certificate is lost or damaged, unless the shareholder requesting such registration may present adequate proof and/or warranty that he/she is the true owner and holder of

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such lost or damaged share certificate and such shares are lost and damaged.

9. Company shall refuse the registration of shares in the Collective Custody if the shares are pledged, attached on court decision or confiscated for criminal proceedings.
10. The holder of Securities Account whose Securities are registered in the Collective Custody may attend and/or vote at the GMS in proportion to the shares held/owned by him/her.
11. Custodian Bank or Securities Company shall deliver Securities Account Holder Register and total shares owned by each Securities Account Holder with the Custodian Bank and Securities Company to the Settlement and Custody Institution to be forwarded to the Company no later than 1 (one) working day prior to the notice date of GMS.
12. Investment Manager may attend and vote at the GMS in respect of the shares in the Company included in the Collective Custody with Custodian Bank being part of the Securities Portfolio and not included in the Collective Custody in the Settlement and Custody Institution provided that Custodian Bank inform the name of Investment Manager to the Company no later

than 1 (one) working day prior to the notice date of GMS.

13. Company shall distribute dividend, bonus shares or other entitlements related to the shareholding in the Collective Custody to the Settlement and Custody Institution and Settlement and Custody Institution shall deliver the dividend, bonus shares or other entitlements to Custodian Banks and/or Securities Company listed as the holder of Securities Account in the Settlement and Custody Institution to be given to the Securities Account Holder with Custodian Bank and/or Securities Company.
14. Company shall distribute dividend, bonus shares or other entitlements in relation to the share ownership to the Custodian Bank in respect of the shares in the Collective Custody with the Custodian Bank being part of the Mutual Fund securities portfolio in Collective Investment Contract and not included in the Collective Custody in Settlement and Custody Institution.
15. The closing period of Securities Account Holder entitled to dividend, bonus shares or other entitlements related to the shares in the Collective Custody shall be fixed by resolution of GMS, provided that Custodian Bank and Securities Company

submit the list of Securities Account Holders including the shares owned each of the securities holder to the Settlement and Custody Institution no later than the date at which shareholders are determined to receive dividend, bonus shares or other entitlements who will deliver such consolidated list to the Company's Board of Directors no later than 1 (one) working day after the date at which the shareholders are entitled to receive dividend, bonus shares or other entitlements.

TRANSFER OF SHARES

Article 8

1. In the case of transfer of shares in the Company, the holder and owner entered in the Company's Shareholder Register shall be considered as the shareholder in the Company until the new shareholder is entered in the Company's shareholder register with due observance to the prevailing laws and regulations including Stock Exchange Regulation in Indonesia on which the share is listed.
2. Transfer of shares shall be made by valid instrument of transfer signed by the transferor and transferee or their legal proxies.

3. Instrument of transfer referred to in paragraph (2) shall be those as determined and acceptable to the Board of Directors and the copies or the original shall be delivered to the Company on condition that the transfer document in respect of shares listed on the Stock Exchange in Indonesia shall comply with the laws and regulations governing Capital Market in Indonesia including the regulations of the Stock Exchange on which the Company shares are listed.
4. Transfer of shares entered in the account with Collective Custody shall be made by transferring from one Securities Account to another with the Settlement and Custody Institution, Custodian Bank and Securities Company.
5. Transfer of share shall be permitted only if all the provisions of Articles of Association have been satisfactory fulfilled.
6. Transfer of shares shall be recorded in the Shareholder Register and share certificate and collective share certificate.

The said entry shall be signed by a member of Board of Directors or their legal proxy or by Securities Administration Agency nominated by the Board of Directors.

7. Board of Directors, in its sole discretion and by giving supporting reasons for such purpose, may refuse to register the transfer of right in shares in the Shareholder Register if any provision of articles of association or any condition of share transfer is not fulfilled.
8. If Board of Directors refuse to register the transfer of shares, Board of Directors shall deliver notice of refusal to the transferor no later than 30 (thirty) days upon receipt of request by the Board of Directors, provided that the shares listed in the Stock Exchange in Indonesia in accordance with the prevailing laws and regulations on Capital Market in Indonesia.
9. Shareholder Register shall be closed no later than 1 (one) working day of Stock Exchange in Indonesia prior to the notice date of GMS to determine the shareholders to attend the meeting.
10. Each person entitled to shares due to death of shareholder or any other event causing the transfer of shares, with request in writing and enclosing the proof of rights as required by the Board of Directors, shall be registered as the owner and holder of shares;

-Registration shall be made only if the Board of Directors may satisfactorily accept the proof of transfer without prejudice to the provisions of Articles of Associations and applicable rules and regulations on Capital Market in Indonesia.

11. Limitations, prohibitions and provisions of Articles of Association on rights of share transfer shall apply mutatis mutandis to the transfer according to paragraph (10) of this Article.

GENERAL MEETING OF SHAREHOLDERS

Article 9

1. GMS consists of:
 - a. Annual GMS;
 - b. Other GMS, hereinafter referred to as Extraordinary GMS.
2. The term GMS used herein shall mean both: Annual GMS and Extraordinary GMS, otherwise unless strictly determined otherwise herein. /
3. At the Annual GMS:
 - a. Board of Directors shall present annual statement in accordance with Articles 66, 67 and 68 of Limited Liability Company Act and Capital Market Act in Indonesia for approval of GMS;

- b. Board of Directors shall present Company's net earning use plan;
 - c. Board of Directors shall propose to GMS, the appointment of a certified public accountant registered with Capital Market and Financial Institution Supervisory Agency as the Company's auditor;
 - d. Where necessary, appointment of members of Board of Directors and members of Board of Commissioners of Company;
 - e. Board of Directors may present any other things for the interest of the Company subject to the Company's Articles of Association.
4. Approval of annual statement and financial statement by Annual GMS shall mean to grant full acquittal and discharge to the members of Board of Directors and members of Board of Commissioners for the supervisory and managerial tasks in the preceding fiscal year, to the fullest extent as reflected in the annual statement and financial statement.
5. Extraordinary GMS may be held at any time where deemed necessary to consider and resolve agenda of meeting in accordance with the prevailing laws and regulations and Articles of Association.

6. All matters considered and resolved at the GMS shall be set out in the Minutes of Meeting by a Notary Public.

-Minutes of meeting will serve as valid proof to all shareholders and third party on resolutions and proceedings at the meeting.

PLACE, NOTICE AND CHAIRPERSON OF

GENERAL MEETING OF SHAREHOLDERS

Article 10

1. GMS may be held at:
- a. the Company's domicile; or
 - b. the Company's place of business; or
 - c. the stock exchange on which the shares in the Company are listed. /

GMS as referred to in point a, b and c shall be held within the territory of the Republic of Indonesia. ,

2. No later than 14 (fourteen) days prior to the notice date of GMS, irrespective of the notice date, the party authorized to call for meeting shall announce to the shareholders that GMS shall be held by advertisement at least in 2 (two) Indonesian daily newspapers one of which is widely circulated at the

registered domicile of the Company as the Board of Directors may determine.

3. Notice for GMS shall be made no later than 14 (fourteen) days prior to the date of GMS irrespective of the notice and meeting date by advertisement in at least 2 (two) Indonesian daily newspapers, one of which is circulated at the domicile of the Company as the Board of Directors may determine. /
4. Notice for GMS must specify the day, date, time, place and agenda of meeting including the notice that matters to be considered at the GMS are available at the Company's registered office starting from the notice date until the date the meeting is held, unless otherwise determined in Capital Market act. /
5. In case that quorum is not present in the First GMS, therefore it is necessary to hold a second GMS will be held, which notice for second GMS shall be made no later than 7 (seven) days prior to the date of second GMS irrespective of the date of notice and meeting and with information that first GMS was held but no quorum was present.
6. Proposals by shareholders shall be included in the agenda of GMS if:

- a. such proposal has been submitted in writing to the Board of Directors by a shareholder or shareholders representing a minimum of 10% (ten percent) of all voting shares;
 - b. proposal has been received by the Board of Directors no later than 7 (seven) days prior to the notice date of meeting;
 - c. in the opinion of the Board of Directors, the proposal is directly related to the affairs of the Company, as determined in the Articles of Association of the Company.
7. GMS shall be presided over by a member of Board of Commissioners appointed by the Board of Commissioners.
8. If all members of Board of Commissioners are absent or unable to attend the meeting, which absence shall require no evidence to any third party, GMS shall be chaired by a member of Board of Directors appointed by the Board of Directors.
9. If all members of Board of Directors are absent or unable to attend the meeting for any reason whatsoever and which absence shall require no evidence to any third party, GMS shall be chaired by a shareholder present at the meeting as appointed among and by those present at the meeting.

10. In the case of conflict of interest of such appointed member of Board of Commissioners in the matter to be decided in the GMS, GMS shall be presided over by another member of Board of Commissioners having no such conflict of interest and appointed by the Board of Commissioners. In the case of conflict of interest of all members of Board of Commissioners, GMS shall be presided over by a member of Board of Directors as appointed by the Board of Directors. In the case of conflict of interest of the member appointed by the Board of Directors in the matter to be decided in GMS, GMS shall be presided over by a member of Board of Directors having no such conflict of interest.

In the case of conflict of interest of all members of the Board of Directors, GMS shall be presided over by an independent shareholder appointed by the shareholders present at the meeting.

QUORUM, VOTING POWERS AND RESOLUTION

Article 11

1. a. GMS shall be held if there are present or represented more than 50% (fifty percent) of all shares issued with voting right, unless provided otherwise in the Articles of Association.

- b. If no quorum as referred to in paragraph (1) letter a is present, notice for adjourned (second) GMS may be made.
- c. Notice for adjourned (second) GMS must specify that first GMS has been held but no quorum was present.
- d. Second GMS as referred to in paragraph (1) letter b shall be lawful and entitled to adopt binding resolution if there are present shareholders representing a minimum of 33.3% (thirty three point three percent) of all shares issued with voting rights, unless provided otherwise in the Articles of Association.
- e. if no quorum as referred to in paragraph (1) is present, Company may apply to the Chairman of Bapepam and LK to determine quorum for the third meeting, total vote for passage of resolutions, notice and time of GMS.
- f. Notice for third GMS must specify that second GMS has been held but no quorum was present and third GMS shall be held with the quorum stipulated by the Chairman of Bapepam and LK.

- g. Stipulation of Chairman of Bapepam and LK on quorum of GMS as referred to in paragraph (1) letter f shall be final and binding.
- h. Notice for second GMS shall be made no later than 7 (seven) days prior to the date of second GMS irrespective of the notice and meeting date.
- i. Second GMS shall be convened no earlier than 10 (ten) days and no later than 21 (twenty one) days after the preceding GMS.
2. Shareholders may grant power of attorney to another shareholder to represent him/her at the meeting.
- Power of attorney shall be made and signed in such form to the acceptance of the Company's Board of Directors without prejudice to the rules and regulations on civil evidence.
3. Those attending GMS shall prove their powers to attend same as required by the Board of Directors or Board of Commissioners during the notice for GMS provided the shares listed in Indonesian Stock Exchange complies with the prevailing laws and regulations on Capital Market in Indonesia.

4. Chairman of GMS may require power of attorney to represent the shareholders be shown to him at the meeting.
5. At any GMS, each share shall vest the right to the owner and holder to cast 1 (one) vote.
6. Members of Board of Directors, members of Board of Commissioners and employees of the Company may act as proxy at GMS, however, their votes at the GMS shall not be counted in the poll.
7. Voting on individuals shall be made in writing but unsigned and inserted in sealed ballots, unless otherwise permitted by the Chairman of Meeting, if no objection is raised by those present at the meeting.

Voting on matters otherwise shall be made verbally, unless the shareholders representing a minimum of 10% (ten percent) of total shares in the Company requesting such written or confidential voting.
8. All resolutions shall be adopted on the basis of mutual consensus, failing which, resolutions shall be made by voting as required by the Articles of Association.
9. GMS may adopt resolution if approved by more than 50% (fifty percent) of all shares issued with legal

voting rights at the GMS, unless provided otherwise in the Articles of Association.

10. GMS to approve transaction with conflict of interest as referred to in Article 13 paragraph (2) hereof shall be held as follows;

- a. shareholders with conflict of interest shall be deemed to have given the same resolution to those accepted by independent shareholders having no conflict of interest in such transaction (hereinafter referred to as "Independent Shareholder");
- b. GMS shall be attended by Independent Shareholder representing more than 50% (fifty percent) of all shares with legal voting rights owned by all Independent Shareholders without prejudice to the provisions of paragraph (1) hereof and such resolutions are adopted by affirmative votes of Independent shareholders holding more than 50% (fifty percent) of all shares owned and held by Independent Shareholders.
- c. If the quorum as referred to in sub b is not present, at the second GMS, resolution shall be valid if attended by Independent shareholders representing more than 50% (fifty percent) of

shares issued with legal voting rights owned and held by Independent Shareholders and approved by more than 50% (fifty percent) of the shares owned and held by Independent Shareholders present/represented at GMS; d. If no quorum was present at the second meeting as referred to in sub c, then upon Company's request for the quorum, total votes to pass resolution, notice and time to hold GMS shall be determined by the Chairman of Bapepam and LK;

11. All matters proposed by the shareholders during the consideration and voting at the GMS shall meet the following conditions:

- a. directly related to any of the GMS agenda; and
- b. such matter are filed by shareholder or shareholders jointly representing a minimum of 10% (ten percent) of all shares issued with legal voting rights;

12. Shareholders with legal voting rights attending GMS but abstain from voting shall be deemed to have voted as the majority of voting shareholders;

BOARD OF DIRECTORS

Article 12

1. Company shall be managed and directed by the Board of Directors consisting of 6 (six) members with the following composition:
 - a. one President Director;
 - b. one Vice President Director;
 - c. 4 (four) Directors, at least 1 (one) of them shall be Non-Affiliated Director.
2. Members of Board of Directors shall be appointed by resolution of GMS for a term of 5 (five) years as of the GMS appointing them until the closing of the fifth GMS without prejudice to the rights of GMS to dismiss them at any time in accordance with the prevailing laws and regulations. Quorum and number of votes required for the appointment of members of Board of Directors shall be as provided for in Article 21 hereof.

Members of Board of Directors upon expiration of term of office may be re-appointed by resolution of GMS.
3. GMS may appoint another person to hold the office of such dismissed members subject to the provisions of paragraph (2) or in the case of vacant office without prejudice to other provisions in this Article of Association;

4. A person appointed to hold the office of dismissed members subject to the provisions of paragraph (3) or to fill vacant office or as addition to the incumbent office of the members of Board of Directors shall be appointed for the remaining term of office of such incumbent directors.
5. In the case of vacant office of the members of the Board of Directors, GMS shall be held no later than 180 (one hundred eighty) days after the vacancy date to fill such vacant office in accordance with the prevailing laws and regulations and Articles of Association;
6. In the case all offices in the Board of Directors are vacant, within a period of 60 (sixty) days as of the vacancy date, GMS shall be held to appoint the new members of Board of Directors and the affairs of the Company shall be temporarily managed by the Board of Commissioners;
7. Members of Board of Directors may resign from their offices with resignation letter sent to the company no later than 30 (thirty) days prior to the effective resignation date.

Company shall convene GMS to decide the resignation of members of Board of Directors no later than 60 (sixty) days upon receipt of resignation letter.

In the event Company fails to convene GMS within such period, after lapse of such resignation period, the resignation of members of Board of Directors shall be effective and resigning members of Board of Directors shall be dismissed from the office without approval of GMS provide that if resignation would cause the number of members of Board of Directors to be less than 6 (six), resignation shall be effective if approved by GMS and new members of Board of Directors have been appointed meeting the requirements of minimum number of Board of Directors. Resigning members of Board of Directors shall be held accountable to their tasks during the term as member of Board of Directors as of the appointment date until the effective resignation date from the office of Board of Directors.

8. Office of the members of Board of Directors shall expire if;
 - a. declared as bankrupt or under receivership by court decision; or
 - b. loss of qualifications required under the prevailing laws and regulations;
 - c. death; or
 - d. dismissal by resolution of GMS; or

- e. resignation subject to paragraph (7) of this Article; or
 - f. expiration of term of office;
9. Members of Board of Directors may be suspended by the Board of Commissioners if they act in contravention of these Articles of association or alleged act causing harm to the Company or neglecting their obligations or in the case of urgency with due observance to the following conditions;
- a. resolution of the Board of Commissioners on suspension of members of Board of Directors comply with the procedures of resolution of Board of Commissioners;
 - b. suspension shall be notified to the relevant person including the supporting grounds with copies to the Board of Directors;
 - c. notice as referred to in letter b of this paragraph shall be given no later than 2 (two) working days after the suspension;
 - d. suspended members of Board of Directors shall have no power and authorities to manage the affairs of the Company and to represent the Company both before and outside the Court;

- e. within a period no later than 45 (forty five) calendar days after the suspension, GMS shall be held to determine whether to revoke or enforce the suspension;
 - f. in the case of GMS as referred to in letter e of this paragraph, members of Board of Directors shall be allowed with the opportunity to file defense;
 - g. in the case, GMS as referred to in letter e of this paragraph fails to adopt resolution or after expiry of the period of GMS referred to above is not convened, suspension shall be null and void.
10. Remuneration, fee and other allowances (if any) for members of the Board of Directors shall be determined by Board of Directors with approval from GMS. Members of Board of Directors shall be entitled to reimbursement for reasonable expenses.

DUTIES AND POWERS OF THE BOARD OF DIRECTORS

Article 13

1. Board of Directors may represent the Company before and outside the Court on all matters and events, binding upon the Company and other party and binding upon other party to the Company, and to take all

actions, either related to the control, however subject to the following limitations:

a. To conduct or enter into the following transactions:

(i) purchasing or acquiring any fixed asset having value of more than 50% (fifty percent) of the equity;

(ii) entering into or executing any agreement or document causing the Company to be a guarantor or to be responsible for any other party's obligation having value of more than 50% (fifty percent) of the equity;

(iii) any recovery, recapitalization, reorganization, merger or combination of the above transactions, except for the purpose of permitted transfer;

(iv) transfer, assignment, disposal or pledge by the Company of its main business activities, fixed asset or property that is material to its business activities, fixed assets and properties. The business activity, fixed asset and property shall be considered as "material" when has

value of more than 50% (fifty percent) of the Company's equity;

(v) submission of a proposal regarding dividend distribution or change in the company's dividend policy;

(vi) submission of a proposal regarding transfer or replacement of the Company's auditor;

Shall be approved by GMS in which shareholders jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company are present in person or by proxy and the resolution shall be approved by shareholders in attendance jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company.

If the quorum is not present in the above GMS, the second GMS shall be lawful and may adopt valid and binding resolutions only if shareholders jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company are present in person or by proxy and the resolution of the second GMS shall be approved by shareholders in attendance jointly holding at least 80% (eighty percent)

of all outstanding voting shares in the Company.

If the quorum is not present in the second GMS, the Company may request the chairman of Bapepam-LK to determine the quorum, number of votes for the passage of resolutions, notice and time of GMS.

b. To conduct or enter into the following transactions:

(i) finalization of strategic annual plan, financial plan, operational annual and triennial plan, and changes to any of the said plans ("Financial Plan");

(iii) any amendment to any agreement having commitment value of more than USD1,000,000.- (one million United States Dollar);

(iv) all investigations, procurements and decisions in connection with the Company's or its subsidiary's operations having value of more than:

a. USD1,000,000.- (one million United States Dollar) in 1 (one) transaction;

- b. USD3,000,000.- (three million United States Dollar) in a series of transactions;
- c. any other amount that has been approved by Board of Directors in a meeting of Board of Directors in which the President Director and Vice President Director are present;
- (iv) obtaining new loan having value of more than USD5,000,000.- (five million United States Dollar) if the loan is not specified in the Financial Plan that has been approved or more than USD10,000,000.- (ten million United States Dollar) if the loan is specified in the Financial Plan that has been approved or pledging for security purpose any of the Company's assets having value of more than USD5,000,000.- (five million United States Dollar) if the security is not specified in the Financial Plan that has been approved or more than USD10,000,000.- (ten million United

States Dollar) if the security is specified in the Financial Plan that has been approved or disposing of any of the Company's assets having value of more than USD1,000,000.- (one million United States Dollar) in any year;

- (v) Recommending the issuance of new shares to the shareholders in order to increase capital;
- (vi) making changes to the Company's policy on employee welfare other than changes that are required pursuant to the prevailing laws and regulations;
- (vii) making any changes in the accounting method other than changes that are required pursuant to the prevailing laws and regulations;
- (viii) making any changes in the positions of senior management staff and employees that directly report to the Board of Directors of the Company;
- (ix) entering into any agreement between the Company and shareholder's competitor or any other agreement not

in the ordinary course of the Company's business;

(x) disposing of, selling, leasing, or transferring shares or other assets having book value or market value of more than:

a. USD1,000,000.- (one million United States Dollar) in connection with 1 (one) transaction;

b. USD3,000,000.- (three million United States Dollar) in connection with series of transactions;

(xi) making any changes to the Company's key policy and risk management policy;

(xii) making any settlement of dispute/litigation or debt payment having value of more than USD1,000,000.- (one million United States Dollar);

(xiii) establishing a subsidiary or investing in another company, establishing a joint venture or other organization;

(xiv) making a proposal to the Company's shareholders in connection with

dividend and dividend policy formula that is acceptable to the shareholders;

(xv) participating in or renewing any mining agreement;

(xvi) approving annual budget plan including Financial Plan;

(xvii) except for expenses that have been approved in the Financial Plan, incurring any expenses in excess of USD3,000,000.- (three million United States Dollar) in one year or USD1,000,000.- (one million United States Dollar) at any one time through capital expenditure, lease or purchase of goods and otherwise;

(xviii) the company's policy on loan or other financial policy in connection with any third party other than employees pursuant to employee welfare policy;

(xix) hiring or placing any employee with salary of more than USD300,000.- (three hundred thousand United States Dollar) per year;

- (xx) deciding any hedging policy of Company;
- (xxi) making any decision to initiate or defend any litigation case having value of more than USD1,000,000.- (one million United States Dollar);
- (xxii) making a proposal to discontinue any part of the Company's material business activities;
- (xxiii) making any changes to, terminating or submitting an application to the government in respect of the Company's business license except that the same brings no effect on the Company's business activities;
- (xxiv) making any write-off having value of more than USD1,000,000.- (one million United States Dollar);
- (xxvi) taking the lease of any building/land with rent of more than USD500,000.- (five hundred United States Dollar) per year;
- (xxvii) exercising the Company's voting right in a GMS of the Company's subsidiary;

(xxviii) entering into any agreement with any affiliate other than fair agreement having value below USD1,000,000.- (one million United States Dollar);

(xix) changing the financial limit of any matters that shall be decided in the meeting of Board of Directors;

Shall be approved by Board of Directors in a lawfully held meeting of Board of Directors in which the resolution is approved by more than 50% (fifty percent) of all votes cast in the meeting, including affirmative votes cast by President Director and Vice President Director.

2. To enter into transaction in which there is a conflict between the personal economic interest of any member of Board of Directors, Board of Commissioners or major shareholder and the economic interest of the Company, Board of Directors shall require a GMS' approval that is adopted on the basis of the majority of votes cast by the shareholders who have no conflict of interest as referred to in Article 11 paragraph (10) of these articles of association and in accordance with the prevailing capital market laws and regulations;

3. a. The President Director and Vice President Director acting jointly shall be entitled and empowered to act for and on behalf of the Board of Directors and to represent the Company;
- b. In the event of the absence or disability of the President Director or Vice President Director due to any reason, it being unnecessary to prove such impediments to any third party, 2 (two) members of the Board of Directors acting jointly shall be entitled and authorized to act for and on behalf of the Board of Directors and for and on behalf of the Company.
4. When there is only one Director, then all of the duties and powers assigned to and conferred upon the President Director or Vice President Director or a member of the Board of Directors under these Articles of Association shall be vested in him.
5. In the case of conflict of interest of individual members of Board of Directors, Company shall be represented by another member of Board of Directors appointed by meeting of Board of Directors and in the case of conflict of interest of the all members of Board of Directors, the company shall be represented by members of Board of Commissioners

appointed by Board of Commissioners Meeting in accordance with the prevailing laws and regulations;

6. The allocation of tasks and authorities of the members of Board of Directors shall be fixed by resolution of GMS and If the GMS do not determine the allocation of duties and authorities, the tasks and authorities of members of Board of Directors shall be determined by resolution of Board of Directors.

MEETING OF BOARD OF DIRECTORS

Article 14

1. The Board of Directors shall hold a meeting at least 1 (one) time every month (unless waived in writing by the President Director and Vice President Director), or upon written request from:
 - a. one or more members of Board of Directors; or
 - b. one or more members of Board of Commissioners; or
 - c. 1 (one) or more shareholders jointly representing 10% (ten percent) or more of all shares with legal voting rights;
2. Notice for Meeting of Board of Directors shall be made by the members of Board of Directors authorized to act for and on behalf of the Board of Directors

subject to article 13 paragraph (3) of these articles of association.

3. Unless:

- a. waived through written notice by each of the members of Board of Directors;
- b. urgent matter arises requiring a meeting of Board of Directors (in this case no less than 3 (three) business days after the date of written notice);

notice for Meeting of Board of Directors shall be sent by registered mail or personally delivered to each of the members of Board of Directors, against proper receipt, at the latest 14 (fourteen) business days before the date of meeting, excluding call notice and meeting date.

The notice shall contain information on the matters to be resolved in the meeting of Board of Directors. In case there is no written approval from all members of Board of Directors, the resolutions of meeting of Board of Directors shall be limited to matters included in the agenda of the meeting.

Detailed records and materials pertaining to the meeting agenda shall be distributed to all members of Board of Directors at the latest 5 (five)

business days before the meeting of Board of Directors.

4. Notice of Meeting of Board of Directors must specify the date, time, place and agenda of meeting as referred to in paragraph 3 above.
5. Meeting of Board of Directors shall be held at the Company's domicile or place of business. If all members of Board of Directors are present or represented, no prior notice is necessary and the Meeting of Board of Directors may be held at any places wherever to adopt valid and binding resolution.
6. Meeting of Board of Directors shall be chaired by the President Director, in the absence or inability to attend such meeting which absence shall not be proven to any third party, meeting of Board of Directors shall be chaired by a member of Board of Directors elected by and among those present at the Meeting.
7. A member of the Board of Directors may be represented in a Meeting of the Board of Directors only by another member of the Board of Directors acting under a power of attorney.
8. Meeting of Board of Directors shall be lawful and entitled to adopt valid and binding resolution if

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more than 50% (fifty percent) of all members of Board of Directors are present, either in person or by proxy, at the meeting. The meeting shall be attended by the President Director and Vice President Director.

9. If the quorum of Meeting of Board of Directors is not present within 1 (one) hour after the specified meeting time, the Meeting of Board of Directors shall be adjourned and resumed within 7 (seven) days at the same time and place.

If the quorum is not present in the second meeting, the Meeting of Board of Directors shall be adjourned and resumed within 7 (seven) days. If the quorum is not present in the third meeting, all directors attending the third meeting shall constitute quorum and the third meeting may discuss the matters as referred to in article 13 paragraph (1) letter b provided such matters are specified in the notice of the first meeting of Board of Directors.

10. Resolution of Board of Directors shall be adopted on the basis of mutual consensus. In case of failure to reach mutual consensus, the resolution other than the matters agreed upon by the Board of Directors under article 13 paragraph (1) letter b, shall be adopted by voting on the basis of affirmative votes

of at least more than 50% (fifty percent) of total votes legally cast at the meeting of the Board of Directors.

11. a. Each member of Board of Directors present at the meeting may cast 1 (one) vote and 1 (one) additional vote for each member of Board of Director he/she may represent.
- b. Voting on individuals shall be made using sealed and unsigned ballots and voting on matters otherwise shall be made verbally, unless otherwise determined by the Board of Directors and no objection is raised by those present at the meeting;
- c. Blank or invalid votes shall neither be deemed legally cast nor counted at the meeting.
12. a. In addition to the holding of meeting of Board of Directors as provided for in paragraph (5), meeting of Board of Directors may be held using video conference or other electronic media that allows the members of Board of Directors to see, hear and participate in the meeting.
- b. Minutes of the meeting of Board of Directors as referred to in paragraph a shall be made in writing by one of the meeting participants appointed by the Meeting Chairman and be

distributed to all members of Board of Directors participating in the meeting for acceptance and signing.

13. Minutes of Meeting of Board of Directors shall be made by a person present at the Meeting of Board of Directors appointed by the Chairman of Meeting of Board of Directors and duly signed by the Chairman of Meeting of Board of Directors and a member of Board of Directors or by proxy of the members of Board of Directors specifically appointed for such purpose to ensure the authenticity of the Minutes of Meeting of Board of Directors.

Any disputes or controversies in the Minutes of Board of Directors Meeting shall be determined by the Meeting of Board of Directors and such resolution shall be adopted by majority of affirmative votes of more than 50% (fifty percent) of all incumbent members of Board of Directors.

Minutes of Meeting shall serve as valid evidence for all members of Board of Directors and third party on resolutions adopted at the Meeting of Board of Directors. If Minutes are drawn up by a Notary Public, no signature is necessary.

14. Board of Directors may also adopt valid resolutions without holding a meeting of Board of Directors

provided all members of Board of Directors have been notified in writing and all members of Board of Directors approve the proposal in writing by signing the same.

Resolution adopted in such manner shall have equal effect to those adopted at the Meeting of Board of Directors.

BOARD OF COMMISSIONERS

Article 15

1. Board of Commissioners shall consist of 6 (six) members with the following composition:
 - a. One President Commissioner;
 - b. One Vice President Commissioners; and
 - c. 4 (four) Commissioners, at least 2 of whom shall be Independent Commissioners.
2. Members of Board of Commissioners shall be appointed by GMS for a term of 5 (five) years as of the GMS that appointing , until the closing of fifth GMS after the appointment date without prejudice to the rights of GMS to dismiss them at any time in accordance with the prevailing laws and regulations.

Quorum and number of votes required for the appointment of members of Board of Directors shall be as provided for in Article 21 hereof.

3. GMS may appoint another person to fill the office of dismissed members of Board of Commissioners subject to paragraph (2) of this article or in the case of vacant office, without prejudice to the other provisions hereof;
4. A person appointed as replacement to the dismissed members of Board of Commissioners subject to paragraph (3) of this Article or to fill vacant office of the member of Board of Commissioners shall be appointed for the remaining term of office of incumbent member of Board of Commissioners;
5. In the case, for any reason whatsoever, an office of the member of Board of Commissioners is vacant, within a period of 60 (sixty) days after the vacancy date, GMS shall be held to fill such vacant office subject to these articles of association.

Any individual person holding the office of member of Board of Commissioners may be re-appointed upon expiration of their term of office.

6. Members of Board of Commissioners may resign from their offices by giving resignation letter to the Company no later than 30 (thirty) days prior to the effective resignation date. Company shall convene GMS to decide the resignation of members of Board of

Commissioners no later than 60 (sixty) days upon receipt of resignation letter.

In the case of failure of the Company to hold GMS within such period, after lapse of such period, resignation of members of Board of Commissioners shall be effective and the members shall be dismissed from their office without the need of approval of GMS provided that if resignation shall cause the number of members of Board of Commissioners to be less than 6 (six) persons, the resignation shall be effective if determined by resolution of GMS and new members of Board of Commissioners have been appointed to meet the minimum requirements. Resigning members of Board of Commissioners shall be held accountable as the members of Board of Commissioners as of the appointment date until the resignation date from the office of members of Board of Commissioners.

7. Office of the members of Board of Commissioners shall expire if:
 - a. declared as bankrupt or under receivership by court decision;
 - b. loss of qualifications required under the prevailing laws and regulations;
 - c. death; or

- d. dismissal by resolution of GMS; or
 - e. resignation subject to paragraph (6) of this Article; or
 - f. expiration of term of office;
8. Remuneration, fee and other allowances (if any) for members of the Board of Commissioners shall be determined by Board of Directors with approval from GMS. Members of Board of Commissioners shall be entitled to have reimbursement for reasonable expenses.

DUTIES AND AUTHORITIES OF BOARD OF COMMISSIONERS

Article 16

1. Board of Commissioners may at any time during the Company's normal working hours, enter the buildings and yards or other premises of the Company and has the right to check all accountings, records, letters and other instruments and to verify cash position and others including to inquire all actions taken by the Board of Directors.
2. Board of Directors and each member of the Board of Directors shall give all necessary explanation required by the Board of Commissioners.
3. Board of Commissioners shall be required to manage the Company if all members of Board of Directors are

suspended and none of such member is present in the Company. In such case, Board of Commissioners shall grant powers and authorities to 1 (one) or more members of the Board of Commissioners at their joint responsibility.

4. In the case only a member of Board of Commissioner is present, all tasks and authorities assigned to the President Commissioner or Vice President Comm~~missioner~~ or member of Board of Commissioners shall also apply to him.

MEETING OF BOARD OF COMMISSIONERS

Article 17

1. Meeting of Board of Commissioners shall be held, unless waived in writing by the President Commissioner and Vice President Commissioner, once every 3 (three) months or at any time as may be deemed necessary upon writing request from:
 - a. one or more members of the Board of Directors;
 - b. one or more members of the Board of Commissioners;
 - c. one or more shareholders jointly representing 10% (ten percent) or more of all shares with legal voting rights;

2. Notice for Meeting of Board of Commissioners shall be made by the President Commissioner.
3. Unless:
 - a. waived through written notice by each of the members of Board of Commissioners;
 - b. urgent matter arises requiring a meeting of Board of Commissioners (in this case no less than 7 (seven) business days after the date of written notice);

Notice for Meeting of Board of Commissioners shall be sent by registered mail or personally delivered to each of the members of Board of Commissioners, against proper receipt, at the latest 28 (twenty eight) days before the date of meeting, excluding notice date and meeting date.

The notice shall contain information on the matters to be resolved in the meeting of Board of Commissioners. In case there is no written approval from all members of Board of Commissioners, the resolutions of meeting of Board of Commissioners shall be limited to matters included in the agenda of the meeting.

4. Notice of Meeting of Board of Commissioners must specify the date, time, place and agenda of meeting as stipulated in paragraph 3 above.

5. Meeting of Board of Commissioners shall be held at the Company's domicile or place of business.

If all members of Board of Commissioners are present or represented, no prior notice is necessary and the Meeting of Board of Commissioners may be held at any places wherever to adopt valid and binding resolution.

6. Meeting of Board of Commissioners shall be chaired by the President Commissioner, in the absence or inability to attend such meeting which absence shall not be proven to any third party, meeting of Board of Commissioners shall be chaired by a member of Board of Commissioners elected by and among those present at the Meeting.

7. 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 acting under a power of attorney.

8. Meeting of Board of Commissioners shall be lawful and entitled to adopt valid and binding resolution if more than 50% (fifty percent) of all members of Board of Commissioners are present, either in person

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or by proxy, at the meeting. The meeting shall be attended by the President Commissioner and Vice President Commissioner.

9. If the quorum of Meeting of Board of Commissioners is not present within 1 (one) hour after the specified meeting time, the Meeting of Board of Commissioners shall be adjourned and resumed within 7 (seven) days at the same time and place.

If the quorum is not present in the second meeting, the Meeting of Board of Commissioners shall be adjourned and resumed within 7 (seven) days. If second meeting also does not reach the quorum, then the Board of Commissioners attending the third meeting shall constitute quorum but this third meeting may not discuss proposed suspension of any director.

10. Resolution of Board of Commissioners shall be adopted on the basis of mutual consensus. In case of failure to reach mutual consensus, the resolution shall be adopted by voting on the basis of affirmative votes of at least more than 50% (fifty percent) of total votes legally cast at the meeting of the Board of Commissioners.

11. If the Board of Commissioners exercises the power of the Board of Directors following suspension of

members of the Board of Directors or for other reason, the Board of Commissioners may adopt only resolutions regarding matters that shall be decided by a meeting of Board of Directors which shall include affirmative votes from the President Commissioner and Vice President Commissioner.

12. Resolution of a meeting of Board of Commissioners held to decide proposed suspension of a member of Board of Directors shall be adopted on the basis of majority vote, which shall include affirmative votes from the President Commissioner and Vice President Commissioner.

13. a. Each member of Board of Commissioners present at the meeting may cast 1 (one) vote and 1 (one) additional vote for each member of Board of Commissioners he/she may represent.

b. Voting on individuals shall be made using sealed and unsigned ballots and voting on matters otherwise shall be made verbally, unless otherwise determined by the Chairman of Board of Commissioners meeting and no objection is raised by those present at the meeting;

c. Blank or invalid votes shall neither be deemed legally cast nor counted at the meeting.

14. Minutes of Meeting of Board of Commissioners shall be made by a person present at the Meeting of Board of Commissioners appointed by the Chairman of Meeting of Board of Commissioners and duly signed by the Chairman of Meeting of Board of Commissioners and a member of Board of Commissioners or by proxy of the members of Board of Directors specifically appointed for such purpose to ensure the authenticity of the Minutes of Meeting of Board of Commissioners.

If minutes of Board of Commissioners Meeting is drawn up by a Notary, no signing is necessary.

15. Minutes of Meeting drawn up and signed according to the provisions of paragraph (14) of this article serve as valid evidence for all members of Board of Commissioners and third party on resolutions adopted at the Meeting of Board of Commissioners.

16. a. In addition to the holding of meeting of Board of Commissioners as provided for in paragraph (5), meeting of Board of Commissioners may be held using video conference or other electronic media that allows the members of Board of Commissioners to see, hear and participate in the meeting.

- b. Minutes of the meeting of Board of Commissioners as referred to in paragraph a shall be made in writing by one of the meeting participants appointed by the Meeting Chairman and be distributed to all members of Board of Commissioners participating in the meeting for acceptance and signing.
17. Board of Commissioners may also adopt valid resolutions without holding a meeting of Board of Commissioners provided all members of Board of Commissioners have been notified in writing and all members of Board of Commissioners approve the proposal in writing by signing the same.
- Resolution adopted in such manner shall have equal effect to those adopted at the Meeting of Board of Commissioner.
18. If a member of Board of Commissioners personally or otherwise has direct or indirect interest in any transaction, the said member of Board of Commissioners shall explain the basis of his or her interest to the meeting and the said member of Board of Commissioners shall not have the right to cast a vote regarding the said transaction unless decided otherwise by the Board of Commissioners.

WORK PLAN, ACCOUNTING YEAR AND ANNUAL STATEMENT

Article 18

1. Board of Directors must present an annual work plan which also incorporates the Company's annual budget to the Board of Commissioners for approval prior to the commencement of the accounting year and shall implement the annual work plan that has been approved.
2. Work Plan as referred to in paragraph (1) shall be submitted no later than 7 (seven) days prior to the commencement of the subsequent accounting year.
3. Accounting Year of the Company shall commence from the 1st (first) day of January and end on the 31st (thirty first) day of December. On the 31st (thirty first) day of December each year, the Company's books shall be closed.
4. Board of Directors shall prepare annual statement subject to Article 66, Article 67 and article 68 of Company Act and applicable rules and regulation on Capital Market and make it available at the Company's registered office for examination purpose by the shareholders as of the notice date of Annual GMS.
5. Company shall announce the balance sheet and income statement in 2 (two) Indonesian daily newspapers, one of which is of national circulation and the

other published in the domicile of the Company, in accordance of with the prevailing Capital Markets law and regulation no later than by the end of the third month after the date of financial statement.

USE OF NET EARNINGS AND DISTRIBUTION OF DIVIDEND

Article 19

1. Net earnings of the Company in one accounting year as reflected in the balance sheet and income statement approved by Annual GMS and which reflects positive retained earnings shall be distributed according to the method fixed by GMS.
2. Dividend shall be paid by considering the financial capacity of the Company by resolution of General Meeting of Shareholders on which the period and method of distribution shall be fixed in accordance with the regulations of Stock Exchange in Indonesia on which the company's shares are listed.

-Dividend for a share shall be paid to a person on whose name the share is entered in the Shareholder Register on the working day to be determined by or by authorization of GMS in which the resolution on dividend distribution is adopted, subject to the prevailing rules of Stock Exchange in Indonesia.

-Payment date shall be announced by the Board of

Directors to the shareholders.

-Notice of dividend shall be announced on at least 2 (two) Indonesian daily newspapers, one of which is widely circulated at the Company's registered domicile as determined by the Board of Directors with full observance to the applicable rules and regulations on Capital Market.

3. In the case profit and loss statement in one accounting year indicates a loss not covered such reserve fund, the loss shall be recorded and included in the profit and loss statement and in following accounting years, the Company shall be considered not to have made any profits to the extent the losses credited in the profit and loss statement has not been covered at all.
4. Board of Directors regarding to the Board of Directors resolution, with the prior consent of the Board of Commissioners may distribute interim dividend where practicable, provided such interim dividend will be calculated with dividend paid by resolution of the subsequent annual GMS subject to Article 72 of Company Act and in accordance with the applicable rules and regulations of Capital Market.

USE OF RESERVE FUND

Article 20

1. Company shall allocate portion of its net earnings for reserve up to a minimum of 20% (twenty percent) of issued and paid-up capital and such reserve fund shall be applied only to cover the loss not covered by other allocations.
2. In the case that the reserve fund is in excess of 20% (twenty percent) of the issued and paid-in capital, General Meeting of Shareholders may decide that the surplus be used for the Company's requirements.
3. The reserve fund as referred to in paragraph (1) that have not been used to cover the losses and the reserve fund surplus as referred to in paragraph (2) the use of which have not been determined by the GMS, x be managed by the Board of Directors in a manner deemed fit and expedient by the Board of Directors upon the approval of the Board of Commissioners and subject to the prevailing laws and regulations, in accordance to obtain profits in line with the business conducted by the Company.

AMENDMENT TO ARTICLES OF ASSOCIATION

Article 21

1. Any amendments to the Company's Articles of

Association shall be authorized by a GMS in which shareholders jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company are present in person or by proxy and the resolutions shall be approved by shareholders in attendance jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company. Amendments to the Company's Articles of Association shall be set out in a notarial deed in Indonesian language.

2. Amendments to the provisions of these Articles of Association concerning name, domicile, purpose and objective, business activity, length of existence of the Company, amount of authorized capital, or reduction in the issued and paid-up capital and change of the status of the Company from a private company to a public company, or vice versa, shall require an approval from the Minister.
3. Amendments to the Articles of Association in respect of matters other than those referred to in paragraph (2) of this Article shall be reported to the Minister no later than 30 (thirty) days after the date of the resolution of a GMS concerning said amendments and shall be recorded in the Company Register.

4. In the event that the quorum as referred to in paragraph (1) of this article is not present, the second meeting shall be lawfully constituted if attended in person or by proxy by shareholders jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company and the resolutions therein shall be approved by shareholders in attendance jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company.
5. If the quorum is not present in the second GMS as referred to in paragraph (4), the Company may request the chairman of Bapepam and LK to determine the quorum, number of votes for the passage of resolutions, notice and time of third GMS. ~~6.~~
6. Resolution regarding decrease of capital shall be notified in writing to all of the Company's creditors and announced by Board of Directors on 1 (one) Indonesian language daily newspaper having national circulation and published where the Company has its domicile no more than 7 (seven) days after the date of resolution authorizing the reduction of capital.

MERGER, CONSOLIDATION, ACQUISITION,

SPIN-OFF, AND DISSOLUTION

Article 22

1. a. Subject to the prevailing laws and regulations, merger, consolidation, acquisition, spin-off, filing of petition for voluntary declaration of bankruptcy, and dissolution shall be authorized under a resolution of GMS in which shareholders jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company are present in person or by proxy and the resolutions therein shall be approved by shareholders in attendance jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company.
- b. In the event that the quorum as referred to in paragraph (1) letter a above is not present, the second meeting shall be lawfully constituted if attended in person or by proxy by shareholders jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company and the resolutions therein shall be approved by shareholders in attendance jointly holding at least 80% (eighty percent) of all outstanding voting shares in the Company.
- c. If the quorum is not present in the second GMS

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as referred to in paragraph (1) letter b, the Company may request the chairman of Bapepam-LK to determine the quorum, number of votes for the passage of resolutions, notice and time of GMS.

2. Board of Directors shall announce the Company's merger, consolidation, acquisition, or spin-off plan on 2 (two) Indonesian daily newspapers having national circulation published where the Company has its domicile or place of business at the latest 30 (thirty) days after the date of notice of GMS.
3. In case the Company is dissolved, either due to the expiration of the period of the Company or the dissolution of the Company in accordance with a resolution of a GMS or due to Court judgment, then its liquidation shall be executed by the liquidator or receiver. When the Company is dissolved, the liquidator shall put the words "in liquidation" after the Company's name.
4. In case the resolution of GMS or the court judgment as referred to in paragraph (3) fails to appoint a liquidator or receiver, the Board of Directors will act as the liquidator. Any remaining assets after liquidation shall be distributed in accordance with the resolution of GMS.

5. GMS or Court judgment shall determine the fee for liquidator or receiver.
6. Within 30 (thirty) days after the dissolution date of the Company, the liquidator or receiver shall cause the dissolution to be recorded in the Register of Companies and announce the same on State Gazette of the Republic of Indonesia and daily newspaper and notify the Minister of the dissolution of the Company.
7. These Articles of Association as contained in this deed of establishment and the future amendments hereto shall remain in force until a GMS has approved the last account of the liquidation and has given a full discharge and release to the liquidator or receiver.

DOMICILE

Article 23

In respect of any matters pertaining to the Company, the shareholders shall be deemed to reside at such addresses as recorded in the Register of Shareholders, subject to the prevailing laws and regulations governing Capital Market and the rules of Indonesia Stock Exchange on which the Company shares are listed.

CLOSING PROVISIONS

Article 24

1. To the extent not provided for in these articles of association, the Company shall be subject to Company Act and other laws and regulations.
 2. Matters not provided for or not otherwise fully covered in these Articles of Association shall be resolved by a General Meeting of Shareholders.
- B. 1. It is resolved to approve the resignation of Mr. Fuganto Widjaya from his position as the President Commissioner of the Company and at the same time to appoint Mr. Lay Krisnan Cahya as President Commissioner of the company for the remaining office term and Mr. Raaj Kumar as Vice President Commissioner of the company and Mr. Doktor Insinyur Bambang Setiawan as Independent Commissioner of the Company, which appointment shall be effective as of the closing of the Meeting until the expiry of the office term of other existing members of Board of Commissioners.
2. It is resolved to approve the resignation of Mr. Lay Krisnan Cahya and Mr. Eddy from their positions as President Director and Director, respectively, of the company and the appointment of Mr. Fuganto Widjaja as the new President Director to replace Mr. Lay Krisnan Cahya, and Mr. Kumar Krishnan as

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Director of the Company to replace Mr. Eddy for the remaining office term, and the appointment of Mr. Ashis Basu as Vice President Director of the Company, which appointment shall be effective as of the closing of the Meeting until the expiry of the office term of other existing members of Board of Directors.

So that as of the closing of the Meeting, the structures of the Company's Board of Directors and Board of Commissioners become as follows:

Board of Commissioners:

President Commissioner : Mr. LAY KRISNAN CAHYA, born in Jakarta on the 13th (thirteenth) day of March 1961 (one thousand nine hundred sixty one), Indonesian Citizen, a private person, residing at Jalan Kembang Ayu Utama F-9 number 42, Kelurahan Kembangan Selatan, Kecamatan Kembangan, West Jakarta, the holder of Identity Card Number 09.5202.130361.0388;

Vice President : Mr. RAAJ KUMAR, born in
Commissioner Indore, Madhya Pradesh on the
20th (twentieth) day of
December 1951 (one thousand
nine hundred fifty one),
India Citizen, a private
person, residing in India,
the holder of India Passport
Number Z2188975;

Commissioner : Mr. MICHAEL JACKSON PURWANTO
WIDJAJA, born in Surabaya on
the 9th (ninth) day of July
1984 (one thousand nine
hundred eighty four),
Indonesian Citizen, a private
person, residing at Jalan
Sutan Syahrir number 12 B,
Central Jakarta, the holder
of Identity Card Number
09.5006.090784.2007;

Independent Commissioner : Mr. KETUT SANJAYA, born in
Singaraja on the 27th (twenty
seventh) day of May 1951 (one
thousand nine hundred fifty
one), Indonesian Citizen, a

private person, residing at
Jalan Jati Padang VI Kaveling
number 6, Kelurahan Pasar
Minggu, South Jakarta, the
holder of Identity Card
Number 09.5301.270551.0138

Independent Commissioner : Mr. Haji AGUS TAGOR, born in
Jakarta on the 9th (ninth) day
of September 1944 (one
thousand nine hundred forty
four), Indonesian Citizen, a
private person, residing at
Jalan Kemiri Blok J.6/15,
Kelurahan Pulo Gebang,
Kecamatan Cakung, East
Jakarta, the holder of
Identity Card Number
09.5308.090944.0192;

Independent Commissioner : Mr. Doktor Insinyur BAMBANG
SETIAWAN, born in Bandung on
the 21st (twenty first) day of
March 1951 (one thousand nine
hundred fifty one),
Indonesian Citizen, a private
person, residing at Jalan

Dago Pojok number 89/161B,
Bandung, the holder of
Identity Card Number
3273022103510001;

Board of Directors:

President Director : Mr. FUGANTO WIDJAJA, born in
Ujung Pandang on the 29th
(twenty ninth) day of October
1981 (one thousand nine
hundred eighty one),
Indonesian Citizen, a private
person, residing at Jalan
Salatiga number 8, Kelurahan
Menteng, Kecamatan Menteng,
Central Jakarta, the holder
of Identity Card Number
09.5203.291081.5526;

Vice President Director : Mr. ASHIS BASU, born in
Kolkata West Bengal on the 2nd
(second) day of June 1962
(one thousand nine hundred
sixty two), India Citizen,
residing in India, the holder

of India Passport Number
Z20221438;

Director

: Mr. YUDHA WIBAWA, born in
Semarang on the 5th (fifth)
day of August 1973 (one
thousand nine hundred seventy
three), Indonesian Citizen, a
private person, residing at
Jalan Kuningan Madya Kaveling
5-6, Kelurahan Guntur,
Kecamatan Setia Budi, South
Jakarta, the holder of
Identity Card Number
09.5308.050873.7047;

Director

: Mr. BAMBANG HERUAWAN HALIMAN,
born in Rembang on the 12th
(twelfth) day of April 1962
(one thousand nine hundred
sixty two), Indonesian
Citizen, a private person,
residing at Taman Pegangsaan
Indah Blok C-5, Kelurahan
Pegangsaan Dua, Kecamatan
Kelapa Gading, North Jakarta,
the holder of Identity Card

Number 09.5106.120462.0252;

Director : Mr. KUMAR KRISHNAN, born in
Chennai on the 19th
(nineteenth) day of August
1963 (one thousand nine
hundred sixty three), India
Citizen, residing in India,
the holder of India Passport
Number G7494286;

Non-Affiliate Director : Mr. AUBRY GERARD PIERRE
DANIEL, born in Orleans on
the 2nd (second) day of
September 1945 (one thousand
nine hundred forty five),
Australian Citizen, a private
person, residing at Cosmo
Mansion, unit 29 CF, Jalan
Kebon Kacang Raya number1,
Central Jakarta, the holder
Surat Ijin Tinggal Terbatas
(KITAS) number 2C11JD3178-K;

Based on the foregoing, this deed is drawn up.

IN WITNESS WHEREOF

-This deed is made and executed in Jakarta on the day, date,
time and place first written above in the presence of the

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following witnesses:

1. Ms. ELITAWATI, born in Pematang Siantar on 29th (twenty ninth) day of January 1965 (one thousand nine hundred sixty five) Indonesian citizen, residing at Jalan Cideng Timur number 31, Central Jakarta, the holder of Identity Card No. 09.5404.690165.8503;
2. Ms. Maya Ardini, Sarjana Hukum, born in Jakarta on the 26th (twenty sixth) day of May 1985 (one thousand nine hundred eighty five), Indonesian citizen, residing at Jalan Kebon Pala I number 20, East Jakarta, the holder of identity card number 09.5404.660585.8509;

-Both being the employees of Notary office.

Upon the appearing persons' request, I do not read out the deed to the appearing persons because the appearing persons and witnesses already know and understand the substance of this deed. Thereafter, the appearing persons, witnesses and I, Notary, put their initials on every page of this deed and sign this deed.

-- Executed without any alterations.

-- The original of this deed is duly signed;

-- Issued as a true copy

Jakarta, February 6, 2012

Notary in Central Jakarta

[Signed, sealed and Stamped]

(LINDA HERAWATI, S.H.)

I, **Anang Fahkcrudin**, a sworn and authorized translator, by virtue of Jakarta Capital Territory Governor's Decree No. 2228/2001, practicing in Jakarta, do solemnly and sincerely declare that the foregoing document is a true and faithful translation from Indonesian into English of the original version.

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Jakarta, March 27, 2012
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