

**STATEMENT OF SHAREHOLDERS' RESOLUTIONS
PT. PROFESIONAL TELEKOMUNIKASI INDONESIA
Abbreviated as PT. PROTELINDO**

Number: 70

- On this day, Wednesday, dated the eighteenth of November of the year two thousand and nine (18-11-2009).
- At 08.40 WIB (eight hours forty minutes Western Indonesian Time).
- Appeared before me, Doctor IRAWAN SOERODJO, Sarjana Hukum, Master of Science, Notary in Jakarta, in the presence of witnesses known to me, Notary, whose names shall be mentioned in the end of this deed:
 - Mr. ADAM GIFARI, Sarjana Ekonomi, born in Palembang, on the twenty fourth of March of the year nineteen hundred seventy seven (24-3-1977), private, Indonesian Citizen, residing in Jakarta Selatan, Jalan Pedurenan Buntu Number 88 B, Rukun Tetangga 003, Rukun Warga 004, Kelurahan Cilandak Timur, Kecamatan Pasar Minggu, holder of Identity Card number 09.5307.240377.0339;
- According to his statement in this matter acting as President Director of and therefore representing the Board of Directors of and having authorization from the shareholders of the Limited Liability Company PT. PROFESIONAL TELEKOMUNIKASI INDONESIA abbreviated as PT. PROTELINDO, domiciled in Bandung, having its head office at Jalan Wage Rudolf Supratman number 36, Paviliun, Cibeunying Kidul (hereinafter referred to as Company), of which the amendment of its entire Articles of Association is contained in a deed drawn up before me, Notary, dated the twenty fourth of April of the year two thousand and nine (24-4-2009), number 127, which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, as stated in its Decision Letter, dated the first of May of the year two thousand and nine (1-5-2009), number AHU-17674.AH.01.02.Year 2009.
- Therefore based on Shareholders' Resolutions of the Company, drawn-up un-notarized, duly stamped, signed by the shareholders of the Company on the eighteenth of November of the year two thousand and nine (18-11-2009), of which the original has been attached to the minute of this deed (hereinafter referred to as "RESOLUTIONS");
- The appeared is known to me, Notary.
- The appeared acting in his above mentioned capacity, firstly states:
- Whereas pursuant to the provision of Article 23 paragraph 10 of the Articles of Association of the Company, the shareholders of the Company may adopt binding resolutions without convening a General Meeting of Shareholders provided that all shareholders have been notified in writing and all shareholders have given their approval concerning the written proposals and have signed it as a confirmation of their approval;

- Whereas the shareholders of the Company have adopted resolutions as stated in the Shareholders' Resolutions of the Company, drawn-up un-notarized, duly stamped, and last signed by the shareholders of the Company on the twenty first of April of the year two thousand and nine (21-4-2009), number 127 (hereinafter referred to as "KPS 21-4-2009") and in connection to the Shareholders' Resolutions of the Company, drawn-up un-notarized, duly stamped, and last signed by the shareholders of the Company on the twenty seventh of May of the year two thousand and nine (27-5-2009), which has been contained in a deed drawn up before me, Notary, dated the third of June of the year two thousand and nine (3-6-200), number 21 (hereinafter referred to as "KPS 3-6-2009"), namely:

1. To approve the Company's plan to execute first public offering ("Public Offering") of the shares of the Company and to register the shares of the Company at the Indonesian stock exchange and to change the status of the Company from a Non-Public Company to a Public Company;
2. To approve the change of name of the Company to become Limited Liability Company PT. PROFESIONAL TELEKOMUNIKASI INDONESIA Tbk abbreviated as PT. PROTELINDO Tbk;
3. To approve, in relation to the execution of Public Offering of the Company, to change the nominal value of each share of the Company from Rp. 1,000,000.00 (one million Rupiah) to become Rp. 100.00 (one hundred Rupiah);
4. To approve, in relation to the execution of Public Offering of the Company, to change the classification of shares in the Company, from Series A and Series B to become entirely ordinary registered shares with rights as provided further in the Articles of Association of the Company as stated in the provision sub 11 hereunder;
5. To approve to issue shares in the portfolio of the Company and to offer/sell new shares which will be issued from said portfolio to public through Public Offering, subject to the prevailing laws and regulations including Capital Market regulations and Stock Exchange regulations applicable in the place where the shares of the Company are recorded, in the amount as maximum as 202,500,000 (two hundred two million five hundred thousand) new shares;
6. To confirm, in relation to the offer/sell of shares in the above mentioned Public Offering, that the Shareholders of the Company herewith release their pre-emptive rights of said new shares;
7. To confirm the registration of shares of the Company, after the execution of Public Offering of the shares offered and sold to public through Capital Market and including shares owned by the shareholders of the Company at the Indonesian Stock Exchange (Company Listing), as well as to approve to register the shares of the Company in the Collective Custody pursuant to the Custodian Regulation of Indonesian Stock Central;
8. To approve the change of composition of the Board of Directors and Commissioners of the Company, namely to terminate with respect the existing members of the Board of Commissioners and Directors of the Company by giving full release and discharge (acquitted and discharged) during their terms of duties, and to appoint new members of the Board of Commissioners and Directors of the Company, as of the last date of signing of these resolutions, therefore the composition of members of the Board of Commissioners and Directors of the Company shall become as follows:

Board of Commissioners:

President Commissioner

: Mr. MARTIN BASUKI HARTONO;

Commissioner	: Mr. ARIO WIBISONO;
Commissioner (also as Independent Commissioner)	: Mr. JOHN ARISTIANTO PREASETIO;
Board of Directors:	
President Director	: Mr. ADAM GIFARI;
Director	: Mr. KENNY HARJO;
Director	: Mr. GUY HAMILTON EARGLE, Junior;
Director (also as Non-Affiliated Director)	: Mr. RINALDY SANTOSA;

9. To confirm to give authority to the Board of Directors of the Company to perform all and any actions required in relation to the Public Offering of shares to public through Capital Market, includes but is not limited to register the shares of the Company, which are the shares issued and fully paid up, at the Indonesian Stock Exchange subject to the prevailing laws and regulations in Capital Market and to register the shares of the Company in the Collective Custody pursuant to the prevailing laws and regulations related to said matters.
 10. To confirm to give authorization to the Board of Commissioners of the Company to declare in a separate deed drawn up before the Notary, concerning confirmation on the number of shares issued and paid up, including to declare the composition of shareholders of the Company after the Public Offering of shares of the Company to public;
 11. To approve the change of the entire Articles of Association of the Company in the framework of Public Offering of shares to public through Capital Market pursuant to the prevailing laws and regulations and the prevailing regulations of Capital Market;
 12. In relation to the above mentioned resolutions concerning the change of the Articles of Association of the Company, further to also approve to redraw the entire Articles of Association of the Company (hereinafter referred to as Articles of Association) and therefore shall be written and read as attached in Attachment I of these Resolutions;
 13. To approve in relation to the above mentioned resolutions to give full power and authority to the Board of Directors of the Company to undertake all and any actions required in relation to the resolutions in this Meeting, includes but is not limited to, appear before any parties including Notary, including to make statement of the above mentioned resolutions, either any, part of or entire resolutions in the deed drawn up before the Notary, to make or request to make as well as to sign all and any letters/documents/deeds required for the above mentioned purposes, to request and/or to provide all and any information from or to any parties, and to undertake all and any actions required in relation to the resolutions as mentioned above including to apply for approval and to submit notification to the authorized parties, one thing after another without any exceptional actions.
 14. To declare that pursuant to Article 10 paragraph 9 of the Articles of Association of the Company, the Resolutions have the same binding power as the resolutions adopted in a General Meeting of Shareholders of the Company and the Resolutions are effective as of the last date of the signing of the Resolutions.
- Whereas the shareholders of the Company intend to cancel the Public Offering to public, with due observance of the prevailing laws and regulations.

- In relation to the above mentioned matters, the appearer acting in his above mentioned capacity, herewith declares that the resolutions that have been approved by the shareholders of the Company are as follows:
 - I. To approve to cancel the public offering and the sale of shares of the Company through Capital Market;
 - II. To approve to change the status of the Company from Public Company to become Non-Public Company, and further to cancel the resolutions as stated in KPS 21-4-2009 and KPS 3-6-2009, namely:
 - 1. To approve the Company's plan to execute first public offering ("Public Offering") of the shares of the Company and to register the shares of the Company at the Indonesian stock exchange and to change the status of the Company from a Non-Public Company to a Public Company;
 - 2. To approve the change of name of the Company to become Limited Liability Company PT. PROFESIONAL TELEKOMUNIKASI INDONESIA Tbk abbreviated as PT. PROTELINDO Tbk;
 - 3. To approve to issue shares in the portfolio of the Company and to offer/sell new shares which will be issued from said portfolio to public through Public Offering, subject to the prevailing laws and regulations including Capital Market regulations and Stock Exchange regulations applicable in the place where the shares of the Company are recorded, in the amount as maximum as 202,500,000 (two hundred two million five hundred thousand) new shares;
 - 4. To confirm, in relation to the offer/sell of shares in the above mentioned Public Offering, that the Shareholders of the Company herewith release their pre-emptive rights of said new shares;
 - 5. To confirm the registration of shares of the Company, after the execution of Public Offering of the shares offered and sold to public through Capital Market and including shares owned by the shareholders of the Company at the Indonesian Stock Exchange (Company Listing), as well as to approve to register the shares of the Company in the Collective Custody pursuant to the Custodian Regulation of Indonesian Stock Central;
 - 6. To confirm to give authority to the Board of Directors of the Company to perform all and any actions required in relation to the Public Offering of shares to public through Capital Market, includes but is not limited to register the shares of the Company, which are the shares issued and fully paid up, at the Indonesian Stock Exchange subject to the prevailing laws and regulations in Capital Market and to register the shares of the Company in the Collective Custody pursuant to the prevailing laws and regulations related to said matters;
 - 7. To confirm to give authorization to the Board of Commissioners of the Company to declare in a separate deed drawn up before the Notary, concerning confirmation on the number of shares issued and paid up, including to declare the composition of shareholders of the Company after the Public Offering of shares of the Company to public;
 - 8. To approve the change of the entire Articles of Association of the Company in the framework of Public Offering of shares to public through Capital Market pursuant to the prevailing laws and regulations and the prevailing regulations of Capital Market;

9. In relation to the above mentioned resolutions concerning the change of the Articles of Association of the Company, to further approve to redraw the entire Articles of Association of the Company (hereinafter referred to as Articles of Association) and therefore shall be written and read as attached in Attachment I of these Resolutions;
 10. To approve in relation to the above mentioned resolutions to give full power and authority to the Board of Directors of the Company to undertake all and any actions required in relation to the resolutions in this Meeting, includes but is not limited to, appear before any parties including Notary, including to make statement of the above mentioned resolutions, either any, part of or entire resolutions in the deed drawn up before the Notary, to make or request to make as well as to sign all and any letters/documents/deeds required for the above mentioned purposes, to request and/or to provide all and any information from or to any parties, and to undertake all and any actions required in relation to the resolutions as mentioned above including to apply for approval and to submit notification to the authorized parties, one thing after another without any exceptional actions.
- III. To amend the entire Articles of Association to be adjusted to the provisions stipulated in Law Number 40 of the Year 2007 (two thousand and seven) concerning Limited Liability Company;

In relation to the above mentioned resolutions, further to also approve to redraw the entire Articles of Association of the Company (hereinafter referred to as Articles of Association) and therefore shall be written and read as follows:

NAME AND LEGAL DOMICILE

Article 1

1. This limited liability company is named **PT PROFESIONAL TELEKOMUNIKASI INDONESIA** abbreviated as **PT. PROTELINDO** (hereinafter in this Articles of Association is referred to as the Company), domiciled and having its head office in Bandung.
2. The Company may open branches or representative offices, either within or outside the territory of the Republic of Indonesia as determined by the Board of Directors, with approval from the Board of Commissioners.

DURATION OF THE COMPANY

Article 2

The Company is established for an unlimited period of time.

OBJECTIVES AND PURPOSES AND BUSINESS ACTIVITIES

Article 3

1. The objectives and purposes of the Company are to do business in telecommunication supporting services.

2. To achieve the above objectives and purposes, the Company may engage in the following business activities:
 - To provide telecommunication supporting services, includes but is not limited to:
 - (a) construction, provision, purchase and operation of telecommunication infrastructure;
 - (b) leasing of tower for specific interest as infrastructure to place telecommunication equipment;

CAPITAL

Article 4

1. The authorized capital of the Company is Rp. 325,000,000,000.00 (three hundred twenty five billion Rupiah), divided into 3,250,000,000 (three billion two hundred fifty million) shares, each share has a nominal value of Rp. 100.00 (one hundred Rupiah).
2. The above-mentioned authorized capital has been issued and paid up in the amount of 89.71 % (eighty nine point seventy one percent) or 2,915,700,000 (two billion nine hundred fifteen million seven hundred thousand) shares, with an aggregated nominal value of Rp. 291,570,000,000.00 (two hundred ninety one billion five hundred seventy million rupiah), by shareholders whose subscription to the shares and the description and the nominal value of the shares shall be mentioned in the end of this Deed;
3. Unsubscribed shares shall be issued by the Company according to Company's capital need with approval from the General Meeting of Shareholders.

The shareholders whose names are registered in the Register of Shareholders shall have a pre-emptive right to subscribe to the shares to be issued in period of 14 (fourteen) days as of the date of the offer and each shareholder shall be entitled to subscribe to, both the newly subscribed shares and shares not subscribed to by other shareholders, in the same proportion with the total shares they own.

Should, after a lapse of 14 (fourteen) days as of the offer to the said shareholder, there shall be a balance of shares not subscribed to by the shareholders, the Board of Directors shall be free to offer such remaining shares to a third party.

S H A R E S

Article 5

1. All shares issued by the Company are Registered Shares.
2. Allowed to own and use the rights of a share are Indonesian Citizen and/or Indonesian Legal Entity;
3. Proof of share ownership shall be in form of share certificates.
4. If the Company does not issue share certificates, a statement or a note issued by the Company shall be the proof of share ownership.
5. If a share certificate is issued then for each share shall be given one share certificate.
6. A collective share certificate may be issued as an evidence of ownership of 2 (two) or more shares owned by one shareholder.
7. On each share certificate at least the following items shall be indicated:
 - (a) Name and the address of shareholder;
 - (b) Serial number of share certificate;

- (c) Nominal value of share.
- (d) Date of issue of share certificate;
- 8. On a collective share certificate at least the following items shall be indicated:
 - (a) Name and address of the shareholder;
 - (b) Serial number of collective share certificate;
 - (c) Serial number of share & number of shares;
 - (d) Nominal value of share;
 - (e) Date of issue of collective share certificate;
- 9. Share certificates and collective share certificate shall be signed by a member of the Company Board of Directors and a member of the Board of Commissioners.

DUPLICATE SHARE CERTIFICATES

Article 6

- 1. If a share certificate is damaged or unusable, then the Board of Directors shall, upon the request of a relevant party, issue a duplicate share certificate after the damaged or unusable share certificate is returned to the Board of Directors.
- 2. The share certificate referred to in paragraph 1 then shall be disposed of and the proceeding of which shall be recorded in a minutes by the Board of Directors and reported in the subsequent General Meeting of Shareholders.
- 3. If a share certificate is lost, a duplicate share certificate shall be issued in place of such lost certificate upon request of the relevant party by the Board of Directors provided that satisfactory evidence to the Board of Directors is given and upon guarantee as may be deemed necessary by the Board of Directors, in any particular case.
- 4. Once a duplicate share certificate is issued, the original thereof shall no longer be valid to the Company.
- 5. All expenses incurred for such issuance of duplicate share certificate shall be borne by the shareholder concerned.
- 6. The provisions in paragraph (1), (2), (3), (4) and (5) of this Article shall also be mutatis mutandis applicable to the issuance of duplicate collective share certificates.

TRANSFER OF RIGHT OF A SHARE

Article 7

- 1. A transfer of right of a share shall be made based on a deed of transfer of rights signed by the transferor and the transferee or their legal proxies.
- 2. The transfer of shares shall only be made with approval of the General Meeting of Shareholders.
- 3. A shareholder who wishes to transfer its share shall make written offer firstly to other shareholders listing the sale price and requirements and shall make written announcement to the Board of Directors about his intention.
- 4. Other shareholders shall be entitled to purchase the shares offered in 30 days as of the offer date based on the proportion of the total shares they own.
- 5. The Company shall guarantee that all shares offered in paragraph 3 shall be purchased at a fair price and paid in full within a period of 30 (thirty) days as of the offer date.

6. In the event the Company can not guarantee as referred to in paragraph 5, the shareholder may offer and sell its shares to other party with the same price and requirements.
7. The shareholder offering the shares as referred to in paragraph 3 shall be entitled to withdraw the offer after the time period as referred to in paragraph 4 has elapsed.
8. The required shares offering to other shareholders can only be done once.
9. The transfer of shares shall acquire approval from the authorized institution, if required by Law.
10. As of the day of notification of the General Meeting of Shareholders until the day of the General Meeting of Shareholders, the transfer of shares is prohibited.

THE GENERAL MEETING OF SHAREHOLDERS

Article 8

1. General Meeting of Shareholders of the Company shall consist of:
 - (a) Annual General Meeting of Shareholders;
 - (b) Other General Meeting of Shareholders, in the Articles of Association is referred to as Extraordinary General Meeting of Shareholders.
2. Unless otherwise provided, the term General Meeting of Shareholders in these Articles of Association shall mean both, namely the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders.
3. An Annual General Meeting of Shareholders shall be convened annually at the latest 6 (six) months as of the end of the fiscal year.
4. In an Annual General Meeting of Shareholders:
 - a. The Board of Directors shall submit:
 - Annual Report which has been reviewed by the Board of Commissioners to receive approval from the General Meeting of Shareholders;
 - Financial Report to receive approval from the General Meeting of Shareholders;
 - b. In the event the Company has positive profit balance, the use of such profit shall be determined;
 - c. To decide other agendas of the General Meeting of Shareholders duly submitted with due observance of the Articles of Association.
5. Approval of the annual report and ratification of the financial statement by the Annual General Meeting of Shareholders shall constitute a full discharge and release of responsibilities of the members of the Boards of Directors of their management and Board of Commissioners of their supervision performed during the previous fiscal year to the extent that such actions are reflected in the Annual Report and Financial Statement.
6. An Extraordinary General Meeting of Shareholders shall be convened at any time when necessary to discuss and decide the meeting agendas, except for the agendas as referred to in Paragraph (4) letter a and letter b, with due observance of the prevailing regulations and the Articles of Association.

PLACE, NOTICE AND CHAIRMAN OF THE GENERAL MEETING OF SHAREHOLDERS

Article 9

1. A General Meeting of Shareholders shall be convened at the domicile of the Company or at the main place of business of the Company.
2. A General Meeting of Shareholders shall be convened following a notice to the shareholders sent by registered mail and/or advertisement in the newspaper.
3. Notice shall be sent at least 14 (fourteen) days prior to the General Meeting of Shareholders excluding the date of the notice and date of the Meeting.
4. In the event all shareholders are present or represented in a General Meeting of Shareholders, and all shareholders agree to convene the General Meeting of Shareholders with certain agenda, the General Meeting of Shareholders may be convened anywhere within the territory of the Republic of Indonesia.
5. General Meeting of Shareholders shall be chaired by the President Director.
6. In the event of absence or unavailability of the President Director due to any reason, the impediment of which shall not be evidenced to any third parties, the Meeting shall be chaired by one member of the Board of Directors.
7. If all members of the Board of Directors are absent or unavailable for any reason, the impediment of which shall not be evidenced to any third parties, the General Meeting of Shareholders shall be chaired by a member of the Board of Commissioners.
8. If all members of Board of Commissioners are absent or unavailable due to any reason, the impediment of which shall not be evidenced to any third parties, the Meeting shall be chaired by a person elected by and from among those present in the Meeting.

QUORUM, VOTING RIGHTS AND RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS

Article 10

1. (a) (i) Unless otherwise provided in these Articles of Association, a General Meeting of Shareholders shall be convened only if attended or represented by shareholders representing at least 1/2 (one-half) of the total shares with legal voting rights and resolutions are valid if approved by at least 1/2 (one-half) of the votes duly cast in the Meeting.
 - (ii) In the event the quorum referred to in paragraph 1 (a) is not reached then a notice for a second General Meeting of Shareholders may be made.
 - (iii) The second notice shall state that the first General Meeting of Shareholders has been convened and has not reached quorum.
 - (iv) Unless otherwise provided in these Articles of Association, the second General Meeting of Shareholders as referred to in paragraph a sub (ii), shall be valid and entitled to adopt binding resolutions if attended or represented by shareholders representing at least 1/3 (one-third) of the total shares with legal voting rights, and resolutions are valid if approved by at least 1/3 (one-third) of the votes duly cast in the Meeting.
 - (v) In the event the quorum for the second General Meeting of Shareholders referred to in paragraph a sub (iv) is not reached, the Company may request to the Chairman of a District Court whose jurisdiction covers the domicile of the Company to determine quorum for a third General Meeting of Shareholders.

- (vi) The third notice shall state that the second General Meeting of Shareholders has been convened and has not reached quorum and the third General Meeting of Shareholders shall be convened with quorum determined by the Chairman of a District Court.
 - (vii) The quorum determined by the Chairman of a District Court as referred to in paragraph a sub (v) shall be final and binding.
 - (viii) The notice for the second and third General Meeting of Shareholders shall be made at the latest 7 (seven) days before the date of the second and the third General Meeting of Shareholders.
 - (ix) The second and third General Meeting of Shareholders shall be convened at the earliest 10 (ten) days and at the latest 21 (twenty one) days as of the previous General Meetings of Shareholders.
- b. (i) A General Meeting of Shareholders to amend the Articles of Association may be convened if attended or represented by shareholders representing 2/3 (two-third) of the total shares with legal voting rights and the resolutions are valid if approved by at least 2/3 (two-third) of the votes duly cast in the Meeting.
 - (ii) In the event the quorum referred to in paragraph b sub (i) is not reached then a notice for a second General Meeting of Shareholders may be made.
 - (iii) The second General Meeting of Shareholders as referred to in paragraph b sub (ii) shall be valid and entitled to adopt binding resolutions if attended or represented by shareholders representing at least 2/3 (two-third) of the total shares with legal voting rights, and resolutions are valid if approved by at least 2/3 (two-third) of the votes duly cast in the Meeting.
 - (iv) The provisions as referred to in paragraph 1 (a) sub (v), (vi), (vii), (viii), (ix), shall be mutatis mutandis applicable to the General Meeting of Shareholders as referred to in paragraph 1 (b) of this Article.
- c. (i) A General Meeting of Shareholders to approve consolidation, merger, acquisition, or spin-off, request for the Company to be declared bankrupt and termination of Company may be convened if attended or represented by shareholders representing 3/4 (three-fourth) of the total shares with legal voting rights and the resolutions are valid if approved by at least 3/4 (three-fourth) of the votes duly cast in the Meeting.
 - (ii) In the event the quorum referred to in paragraph c sub (i) is not reached then a notice for a second General Meeting of Shareholders may be made.
 - (iii) The second General Meeting of Shareholders as referred to in paragraph c sub (ii) shall be valid and entitled to adopt binding resolutions if attended or represented by shareholders representing at least 2/3 (two-third) of the total shares with legal voting rights, and resolutions are valid if approved by at least 3/4 (three-fourth) of the votes duly cast in the Meeting.
 - (iv) The provisions as referred to in paragraph 1 (a) sub (v), (vi), (vii), (viii), (ix), shall be mutatis mutandis applicable to the General Meeting of Shareholders as referred to in paragraph 1 (c) of this Article.
- 2. Resolutions of the General Meeting of Shareholders shall be adopted on the basis of mutual consensus. In the event the mutual consensus resolutions are not reached, the resolutions shall be adopted based on the provisions in paragraph 1 of this Article.
 - 3. Each shareholder may be represented by another shareholder or another person by virtue of a power of attorney. The power of attorney shall be made in accordance with the prevailing laws and regulations.

4. The Chairman of the Meeting is entitled to request that the power of attorney to represent a shareholder be presented to him at the time the Meeting is convened.
5. In the Meeting, each share confers the right to its owner to cast 1 (one) vote.
6. Members of the Boards of Directors, Board of Commissioners and employees of the Company may act as proxy in the General Meeting of Shareholders, however, the vote cast by them as a proxy in the General Meeting of Shareholders shall not be counted in the calculation of votes.
7. Voting concerning individuals shall be done with unsigned folded ballots, and concerning other matters shall be cast verbally, unless otherwise decided by the chairman of the General Meeting of Shareholders without any objections from the shareholders present in the General Meeting of Shareholders.
8. Voting concerning other matters shall be cast verbally, unless the shareholders representing at least 10% (ten percent) of the total shares of the Company cast in the Meeting request a written or confidential calculation of shares.
9. Blank votes and void votes shall be deemed non-existent and shall not be counted in determining the number of votes duly cast in the General Meeting of Shareholders.
10. In the event of tie votes the proposal concerned shall be rejected.
11. The shareholders may also adopt binding resolutions without convening a General Meeting of Shareholders, provided that all Shareholders with legal voting rights have approved in writing and have signed the related proposals.

BOARD OF DIRECTORS

Article 11

1. The Company shall be managed by a Board of Directors, comprising one or more Directors.
2. If more than one Director is appointed, one of them may be appointed as a President Director (if required one or more Vice President Directors may be appointed).
3. Members of the Board of Directors shall be appointed by a General Meeting of Shareholders for a period of 5 (five) years and may be re-appointed without prejudice to the right of the General Meeting of Shareholders to dismiss them at any time.
Appointment of a new Director for replacement of a Director who was dismissed as such, or for a vacancy or for an addition to the existing members of the Board of Directors, shall be for the remaining term of the other existing members of the Board of Directors.
4. If, due to any reason, a vacancy occurs in one or more or all positions of the members of the Board of Directors, then a General Meeting of Shareholders shall be convened within 30 (thirty) days as of the vacancy occurs to fill the said vacancy with due observance of the prevailing laws and regulations and Articles of Association.
5. If, due to any reason, vacancies occur in all positions of the members of the Board of Directors then the Company shall be temporarily managed by members of the Board of Commissioner appointed by a meeting of the Board of Commissioners.
6. A member of the Board of Directors shall be entitled to resign from his/her position by giving notice in writing to the Company at least 30 (thirty) days prior to the date of his/her resignation.
7. Position of a member of the Board of Directors shall expire due to:
 - (a) resignation in accordance with the provision of paragraph 6;
 - (b) no longer in compliance with the requirements of the prevailing laws and regulations;

- (c) death;
- (d) dismissal on the basis of a resolution by a General Meeting of Shareholders.

DUTIES AND AUTHORITIES OF THE BOARD OF DIRECTORS

Article 12

1. The Board of Directors shall be entitled to represent the Company inside and outside the courts of justice in respect of all matters and in all events, to bind the Company to other parties and other parties to the Company, and to undertake any actions concerning either management or ownership but with exception to:
 - (a) borrowing or lending money on behalf of the Company (excluding drawing money of the Company from a bank);
 - (b) incorporating a new company or participating in any other company either domestic or overseas;- an approval of the General Meeting of the Shareholders shall be required.
2. The legal actions of transferring the Company's assets or using as collateral the Company's assets in the amount of more than 50% of Company's total net asset in one fiscal year, either in one or several transactions, related or unrelated, shall require an approval of the General Meeting of Shareholders attended or represented by the Shareholders holding at least $\frac{3}{4}$ (three-fourth) of the total shares with legal voting rights and approved by at least $\frac{3}{4}$ (three-fourth) of the votes duly cast in the Meeting.
3. In the event, the quorum referred to in paragraph 2 is not reached, then a notice for a second General Meeting of Shareholders shall be made.
4. The second notice shall state that the first General Meeting of Shareholders has been convened and has not reached quorum.
5. The second General Meeting of Shareholders referred in paragraph 3 shall be valid and entitled to adopt binding resolutions if attended by shareholders representing at least $\frac{2}{3}$ (two-third) of the total shares with legal voting rights and approved by at least $\frac{3}{4}$ (three-fourth) of the votes duly cast in the Meeting.
6. The provisions in Article 10 paragraphs 1 a. number (v), (vi), (vii), (viii), (ix) shall be mutatis mutandis applicable for the Meeting to approve the Director's action referred in paragraph (2).
7.
 - a. President Director shall be entitled and authorized to act for and on behalf of the Board of Directors and therefore represent the Company;
 - b. In the event of absence or disability of the President Director due to any reason, the impediment of which shall require no evidence to any third party, one other member of the Board of Directors shall be entitled and authorized to act for and on behalf of the Board of Directors and represent the Company.
8. In the event there is only one Director, all duties and authorities given to the President Director or other members of the Board of Directors as provided in these Articles of Association shall also be applicable to him/her.
9. The Board of Directors shall be entitled to confer a written power of attorney to one or more employees, or other person to act for and on behalf of the Company to undertake any specific lawful actions as described in the power of attorney.
10. In the even the Company has a conflict of interest with a member of the Board of Directors, then the Company shall be represented by another member of the Board of Directors and

in the event the Company has a conflict of interest with all members of the Board of Directors, then the Company shall be represented by the Board of Commissioners.

MEETING OF THE BOARD OF DIRECTORS

Article 13

1. Meeting of the Board of Directors shall be convened at any time:
 - a. if deemed necessary by 1 (one) or more members of the Board of Directors;
 - b. upon a written request of 1 (one) or more members of the Board of Commissioners; or
 - c. upon a written request of 1 (one) or more shareholders jointly representing 1/10 (one tenth) of the total shares with legal voting rights.
2. Notice of Meeting of the Board of Directors shall be carried out by a member of the Board of Directors entitled to represent the Board of Directors pursuant to the provisions of Article 12 paragraph 7 of these Articles of Association.
3. Notice of Meeting of the Board of Directors shall be sent by registered mail at least 3 (three) days prior the date of the Meeting excluding the date of the notice and the date of the Meeting.
4. Such notice shall specify the agenda, date, time and place of the Meeting.
5. A Meeting of the Board of Directors shall be convened at the domicile of the Company or the place of business of the Company. In the event all members of the Board of Directors are present or represented, such prior notice shall not be required and the Meeting may be convened at any place and shall be entitled to adopt valid and binding resolutions.
6. The President Director shall chair the Meeting of the Board of Directors, in the event of absence or unavailability of the President Director, the impediment of which shall not require evidence to any third parties, then another member of the Board of Directors appointed by and from among those present shall chair such 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 by virtue of a power of attorney.
8. A Meeting of the Board of Directors shall be valid and entitled to adopt binding resolutions if more than ½ (one-half) of the members of the Board of Directors present or represented in the Meeting.
9. Resolutions of the Meeting of the Board of Directors shall be adopted on the basis of a mutual consensus. In the event the mutual consensus is not reached then the resolution shall be adopted on the basis of affirmative vote of more than ½ (one-half) of the votes duly cast in the Meeting.
10. In the event of tie votes, the Chairman of the Meeting shall determine.
11.
 - (a) Each member of the Board of Directors present shall be entitled to cast 1 (one) vote and 1 (one) additional vote for each member he represents.
 - (b) Voting concerning an individual shall be made by unsigned folded ballots, voting concerning other matters shall be made verbally, except the Chairman of the Meeting determines otherwise without any objection from those present.
 - (c) Blank votes and void votes shall be deemed not duly cast and non-existent and shall not be counted in determining the number of votes duly cast.
12. The Board of Directors may also adopt valid resolutions without convening a Meeting of the Board of Directors, provided that all members of the Board of Directors have been

informed in writing and all members of the Board of Directors have given their written approval concerning the proposals being submitted by signing the approval. Resolutions adopted in such a manner shall have the same legal power as the resolutions duly adopted in a Meeting of Board of Directors.

THE BOARD OF COMMISSIONERS

Article 14

1. The Board of Commissioners shall consist of one or more Commissioners, if more than one Commissioner is appointed, one of them may be appointed as a President Commissioner (if required one or more Vice President Commissioners may be appointed).
2. Those who shall be appointed as members of the Board of Commissioners are individuals who comply with the requirements of the prevailing laws and regulations.
3. Members of the Board of Commissioners shall be appointed by a General Meeting of Shareholders for a period of 5 (five) years, without prejudice to the right of the General Meeting of Shareholders to dismiss them at any time.
4. Appointment of a new Commissioner for replacement of a Commissioner who was dismissed as such, or for a vacancy or for an addition to the existing members of the Board of Commissioners, shall be for the remaining term of the other existing members of the Board of Commissioners.
5. If due, to any reason, a vacancy occurs in the Board of Commissioners, then a General Meeting of Shareholders shall be convened within 30 (thirty) days as of the vacancy occurs to fill the said vacancy with due observance of the provision of paragraph 2 of this Article.
6. A member of the Board of Commissioners shall be entitled to resign from his/her position by giving notice in writing of his/her intention to the Company at least 30 (thirty) days before the date of his/her resignation.
7. The General Meeting of Shareholders may dismiss a member of the Board of Commissioners at any time by stating the reason of the dismissal.
8. The decision to dismiss a member of the Board of Commissioners as referred to in paragraph 7 shall be taken after the said Commissioner is given an opportunity to defend him/herself in the General Meeting of Shareholders.
9. The opportunity to defend himself/herself as stated in paragraph 8 is not necessary if the said Commissioner does not have any objection for the dismissal.
10. Position of a member of the Board of Commissioners shall expire due to:
 - a. resignation in accordance with the provision of paragraph 5;
 - b. no longer in compliance with the requirements of the prevailing law and regulations;
 - c. death;
 - d. dismissal on the basis of a resolution of the General Meeting of Shareholders.

DUTIES AND POWERS OF THE BOARD OF COMMISSIONERS

Article 15

1. The Board of Commissioners shall be entitled during business hours to enter into the building, yard or other places used or controlled by the Company, to check books, letters

- and other evidences, to inspect and verify the cash position and other matters and to have knowledge of all actions undertaken by the Board of Directors.
2. The Board of Directors and each member of the Board of Directors shall provide explanations to any queries of the Board of Commissioners.
 3. In the event all members of the Board of Directors are temporarily suspended and the Company does not have any member of the Board of Directors, then temporarily, the Board of Commissioners shall be obliged to manage the Company. In such event, the Board of Commissioners shall be entitled to give temporary authority to one or more members among them under their joint responsibilities.
 4. In the event there is only one Commissioner, all duties and authorities given to the President Commissioner or to members of the Board of Commissioners in these Articles of Association shall also be applicable to him/her.

MEETING OF THE BOARD OF COMMISSIONERS

Article 16

1. Provisions referred to in Article 13 shall be mutatis mutandis applicable to the Meeting of the Board of Commissioners.

WORKING PLAN, FISCAL YEAR AND ANNUAL REPORT

Article 17

1. The Board of Directors shall submit a working plan which also contains annual budget of the Company to Board of Commissioners prior to the beginning of the fiscal year.
2. The Working Plan referred to in sub paragraph 1 shall be submitted at the least 10 (ten) calendar days prior to the beginning of the following fiscal year.
3. The fiscal year of the Company shall commence from the 1st (first) day of January until the 31st (thirty-first) day of December. At the end of the month of December each year, the Company's books shall be closed.
4. The said annual report shall be made by the Board of Directors and shall be available at the offices of the Company for review by the shareholders starting as of the date of Notice of the Annual General Meeting of Shareholders.

USE OF NET PROFIT, INTERIM DIVIDEND DISTRIBUTION AND DIVIDEND DISTRIBUTION

Article 18

1. The Company's net profit in a fiscal year as shown in the balance sheet and profit and loss statement, which have been ratified by an Annual General Meeting of Shareholders, shall be appropriated in the manner determined by the Meeting.
2. In the event that the Annual General Meeting of Shareholders does not determine its use, the net profit after deduction for a reserve fund as required by law and the Company's Articles of Association shall be retained by the Company and shall be used as operational fund.
3. The Company may distribute interim dividend before the end of a fiscal year with the approval of the General Meeting of Shareholders.

4. Interim dividend distribution shall be allowed only if the Company's net asset shall not become less than the issued and paid up capital plus reserve fund.
5. Interim dividend distribution shall not disturb or disable the company from performing its obligations to creditors or disturb the Company's activities.
6. Interim dividend distribution shall be based on approval of the Board of Directors after approval from the General Meeting of Shareholders with due observance of the provisions of paragraph 4 and 5.
7. In the event the Company incurs a loss at the end of a fiscal year, the interim dividend distributed to the Shareholders shall be returned to the Company.
8. Board of Directors and Board of Commissioners are jointly responsible for the Company's Loss in the event the Shareholders are not able to return the interim dividend as referred to in paragraph 7.
9. In the event the profit and loss statement of a fiscal year shows a loss which cannot be covered by the reserve fund, the loss shall remain be recorded and shall be entered in the profit and loss statement and over the next fiscal year the Company shall be considered to have not gained any profit as long as the loss recorded and entered in the profit and loss statement has not been fully covered.
10. The net profit appropriated as dividends which are not claimed in 5 (five) years as of the day they are payable, shall be entered in the reserve fund specially designated for that purpose. Dividends of the special reserve fund may be claimed by a shareholder entitled thereto before the lapse of 5 (five) years period by presenting evidence of his/her right to such dividends acceptable to the Board of Directors of the Company. Dividends which are not claimed after the lapse of the said period shall become the asset of the Company.

USE OF RESERVE FUND

Article 19

1. A portion of net profit set aside for reserve fund up to an amount of 20% (twenty percent) of the total issued and paid up capital shall only be used to cover losses not covered by other reserves.
2. In the event the reserve fund exceeds the amount of 20% (twenty percent), then a General Meeting of Shareholders may decide that the excess amount of the reserve fund shall be used for the Company's need.
3. The reserve fund as referred to in paragraph 1 which has not been used to cover the loss and excess reserve fund as referred to in paragraph 2 which use has not been determined by the General Meeting of the Shareholders, shall be managed by the Board of Directors, in a manner deemed appropriate by them upon approval of the Board of Commissioners and with due observance of the prevailing laws and regulations.

CLOSING PROVISIONS

Article 20

- Any matters not provided for or not sufficiently provided in these Articles of Association shall be resolved by a General Meeting of Shareholders.

IV. To reconfirm that in connection with Article 4 paragraph 2 of the Articles of Association, which has been subscribed and fully paid up by the shareholders, the composition of the shareholders of the Company is as follows:

- a. Limited Liability Company PT. SARANA MENARA NUSANTARA Tbk, in the amount of 2,915,680,000 (two billion nine hundred fifteen million six hundred eighty thousand) shares with a total nominal value of Rp. 291,568,000,000.00 (two hundred ninety one billion five hundred sixty eight million Rupiah);
- b. Limited Liability Company PT. TRICIPTA MANDHALA GUMILANG, in the amount of 10,000 (ten thousand) shares with a total nominal value of Rp. 1,000,000.00 (one million Rupiah);
- c. Limited Liability Company PT. CATURGUWIRATNA SUMAPALA, in the amount of 10,000 (ten thousand) shares with a total nominal value of Rp. 1,000,000.00 (one million Rupiah);

- Therefore a total of 2,915,700,000 (two billion nine hundred fifteen million seven hundred thousand) shares with a total nominal value of Rp. 291,570,000,000.00 (two hundred ninety one billion five hundred seventy million Rupiah).

V. To change of composition of the Board of Directors and Commissioners of the Company, namely to terminate with respect the existing members of the Board of Commissioners and Directors of the Company by giving full release and discharge (acquit et decharge) during their term of duties, and to appoint new members of the Board of Commissioners and Directors of the Company, as of the last date of signing of these Resolutions, therefore the composition of the members of the Board of Commissioners and Directors of the Company shall become as follows:

Board of Commissioners:	
President Commissioner	: Mr. MARTIN BASUKI HARTONO;
Commissioner	: Mr. ARIO WIBISONO;

Board of Directors:	
President Director	: Mr. ADAM GIFARI;
Director	: Mr. KENNY HARJO;
Director	: Mr. GUY HAMILTON EARGLE JUNIOR.

VI. To approve in relation to the above mentioned resolutions to give full power and authority to the Board of Directors of the Company and/or Mr. ARIF PERDANA to undertake all and any actions required in relation to the Resolutions as contained in the Resolutions, includes but is not limited to, appear before any parties including Notary, including to make statement of the Resolutions, either any, part of or entire Resolutions in this deed, to make or request to make as well as to sign all and any letters/documents/deeds required for the above mentioned purposes, to request and/or to provide all and any information from or to any parties, and to undertake all and any actions required in relation to the resolutions as mentioned above including to apply for approval and to submit notification to the authorized parties, one thing after another without any exceptional actions.

VII. To declare that in accordance with the provision of Article 23 paragraph 10 of the Articles of Association of the Company, the Resolutions have the same legal power as the resolutions duly adopted in a General Meeting of Shareholders of the Company and the Resolutions are effective as of the last date of the signing of the Resolutions.

- Furthermore the appearer herewith states and fully guarantees of his true identity, as evidenced by his identity card and data submitted to me, Notary.
- The appearer herewith states that he has fully understood each and the entire contents of this deed, and therefore the appearer herewith states that he is fully responsible for said matters and shall release the Notary from all and any consequences arising thereof.

IN WITNESS WHEREOF THIS DEED

- Has been drawn up as minutes and executed in Jakarta, on the day and date as mentioned in the beginning of this deed, in the presence of following witnesses:
 1. Mrs. ANNA HIDAYANTI, Sarjana Hukum, born in Semarang, on the twenty second of June of the year nineteen hundred sixty eight (22-6-1968), private, Indonesian Citizen, residing in Bekasi, Jalan Cempaka Block B2 Purihutama, Rukun Tetangga 010, Rukun Warga 013, Kelurahan Jatimulya, Kecamatan Tambun Selatan, holder of Identity Card number: 10.1203.620668.1004;
 2. Mr. BASTIAN HARIJANTO, Sarjana Hukum, Master of Law, born in Jakarta, on the fifteen of December of the year nineteen hundred seventy seven (15-12-1977), private, Indonesian Citizen, residing in Jakarta Pusat, Bungur Besar 8/122B, Rukun Tetangga 009, Rukun Warga 003, Kelurahan Bungur, Kecamatan Senen, holder of Identity Card number: 09.5004.151277.0043;

Both employees of the Notary office.

- Immediately after I, Notary, have read out this deed before the appearer and the witnesses, this deed is signed by the appearer, the witnesses and I, Notary.
- Executed with one addition, without any streak and one alteration.
- The original of this deed has been duly signed.

ISSUED AS A COPY OF THE ORIGINAL