

## **BOARD OF DIRECTORS CHARTER**

### **PT. THE UNIVENUS**

**(the “COMPANY”)**

#### **I. BACKGROUND**

The Company, as a limited liability company established under Indonesian Law Number 40 of 2007 concerning Limited Liability Companies, has 3 (three) corporate organs, consisting of:

1. General Meeting of Shareholders (“GMS”);
2. Board of Commissioners;
3. Board of Directors.

Each organ of the Company has its respective duties and authorities in accordance with Company's Articles of Association and the applicable laws and regulations. The Board of Directors is a company organ that is authorized and fully responsible for the management of the Company for the benefit of the Company, in accordance with the purposes and objectives of the Company and represents the Company, both inside and outside the court in accordance with the provisions of the articles of association.

This Board of Directors Charter (hereafter referred to as the “Guideline”) is a guide for the Company's Directors in carrying out their duties, authorities and responsibilities in order to create professional, transparent, and efficient management of the Company and the achievement of the success of the Company's business activities.

This Guideline is prepared based on a compilation of the principles of corporate law, applicable laws and regulations and the Company's Articles of Association by considering the principles of Good Corporate Governance, namely transparency, accountability, responsibility, independence and fairness.

The objectives of compiling this Guideline are as follows:

1. Emphasize the duties, responsibilities, and authorities of the members of the Board of Directors; and
2. Explain the values, working hours, meeting policies, and accountability reporting procedures for the Board of Directors.

This Guideline is dynamic and always evolving, the refinement of which is adjusted to the needs of the Company, the Company's Articles of Association and the applicable laws and regulations.

## **II. LEGAL FOUNDATION**

1. Law Number 40 of 2007 concerning Limited Liability Companies (“Limited Liability Company Law”);
2. The Company's Articles of Association and its amendments from time to time (“Article of Association”).

Based on the considerations above, the members of the Board of Directors prepared the following guidelines:

## **III. STRUCTURE OF MEMBERS OF THE BOARD OF DIRECTORS**

The Company is managed and led by a Board of Directors consisting of at least 2 (two) members, with the following composition:

- A. One President Director;
- B. One or more Directors.

The Company will consider the composition and quality of the members of the Board of Directors, so that it is in line with the Company's objectives and its status as a public company. The number of members of the Board of Directors is calculated to have an adequate composition and the background of the members of the Board of Directors will be considered by the Company so that the skills and experience are suitable for the needs of the Company.

## **IV. APPOINTMENT MECHANISM FOR MEMBERS OF THE BOARD OF DIRECTORS**

Members of the Board of Directors are appointed in the implementation of the GMS.

## **V. REQUIREMENTS FOR MEMBERS OF BOARD OF DIRECTORS**

Those who can be appointed as members of the Board of Directors are individuals who meet the following requirements:

1. Have good character, morals and integrity;
2. Able to carry out legal actions;

3. Within 5 (five) years prior to appointment and while serving:
  - 3.1. Never been declared bankrupt;
  - 3.2. Never been a member of the board of directors and/or a member of the board of commissioners found guilty of causing a company to be declared bankrupt;
  - 3.3. Never been convicted of committing a crime that was detrimental to state finances and/or related to the financial sector.
4. Have a commitment to comply with the laws and regulations; and
5. Have knowledge and/or expertise that the Company considers sufficient and necessary in the Company's line of business.

## **VI. DUTIES, RESPONSIBILITIES AND AUTHORITIES**

### 1. Duties

The Board of Directors is tasked with carrying out the management of the Company for the benefit of the Company in accordance with the purposes and objectives of the Company as stated in the Company's Articles of Association. The duties of the Board of Directors include, among others:

- a. Formulate the Company's vision, mission and values as well as strategic plans in the form of corporate plans and work plans;
- b. Determine the organizational structure of the Company, complete with details of the duties of each division and business unit;
- c. Controlling and developing the Company's internal and risk management;
- d. Carry out the Company's social and environmental responsibilities;
- e. Manage and provide periodic financial reports and annual reports of the Company;
- f. Compile and convey material information to the public;
- g. Organize the Annual GMS and Extraordinary GMS in accordance with the Company's Articles of Association and related laws and regulations.

The Board of Directors may form a committee or work unit to assist in the effective and efficient implementation of their duties and authorities.

### 2. Responsibility

The Board of Directors is responsible for the management of the Company which must be carried out by each member of the Board of Directors in good faith and complete responsibility.

3. Authority
  - a. The Board of Directors is authorized to carry out the management of the Company as stipulated in the applicable laws and regulations and the Company's Articles of Association.
  - b. Represent the Company both inside and outside the court with exceptions as stated in the applicable laws and regulations and the Company's Articles of Association.

## **VII. VALUES**

Each member of the Board of Directors must uphold honesty, maintain credibility, behave responsibly, towards family, work and social affairs, display good character, morals, integrity, positive attitude, commitment, continuous improvement, innovation and loyalty in carrying out their duties and authorities in managing and supervising the Company as mandated by the prevailing laws and regulations and the Company's Articles of Association.

## **VIII. TERM OF SERVICE**

The term of service of the members of the Board of Directors appointed by the GMS is 5 (five) years from the date of the GMS that appointed the relevant members of the Board of Directors, until the closing of the fifth GMS after the date of appointment and without prejudice to the right of the GMS to dismiss them at any time with due observance of the provisions of the current regulations. Members of the Board of Directors whose term of service expires may be reappointed in accordance with the decision of the GMS.

The position of a member of the Board of Directors ends in the event of:

1. Declared bankrupt or placed under custody based on a court decision; or
2. No longer meet the requirements of the applicable laws and regulations; or
3. Death; or
4. Dismissed based on the decision of the GMS; or
5. Resignation; or
6. End of tenure.

Members of the Board of Directors may be temporarily dismissed by the Board of Commissioners if they act contrary to the Company's Articles of

Association or there are indications of causing harm to the Company or neglecting their obligations or there are urgent reasons for the Company, with due observance of the provisions stipulated in the Company's Articles of Association.

## **IX. WORKING HOURS**

Each member of the Board of Directors must provide sufficient time to carry out his duties and responsibilities and carry out his authority optimally. In this regard, each member of the Board of Directors must always maintain, follow the applicable laws and regulations, especially regarding concurrent positions, so that they can always with full concentration carry out the management of the Company.

## **X. MEETING POLICY**

The Board of Directors' meeting can be held at any time if deemed necessary by one or more members of the Board of Directors or at the written request of one or more members of the Board of Commissioners or at the written request of 1 (one) shareholder or more who jointly represent 1/10 (one per ten) part of the total number of shares with valid voting rights.

## **XI. REPORTING AND ACCOUNTABILITY**

The Board of Directors prepares the accountability for the management of the Company in the form of an annual report which includes, among others, financial reports, reports from the Board of Directors, and reports on the implementation of Good Corporate Governance.

The accountability of the Board of Directors to the General Meeting of Shareholders (GMS) is a manifestation of the accountability of the Company's management in the context of implementing the principles of Good Corporate Governance.

## **XII. CLOSING**

1. This Guideline jointly prepared by members of the Board of Directors of the Company and is fully applicable to each member of the Board of Directors after the Guideline is signed by each member of the Board of Directors on that date on the Signature Page.
2. The provisions in the Guidelines are binding as long as they do not conflict with the applicable laws and regulations and the Company's Articles of Association.

3. Any changes and/or additions, reductions to the contents of the Guideline must be approved by a joint meeting of the Board of Directors specifically held for this matter.
4. Regular review of this Guideline is necessary to ensure compliance with changes to laws and regulations and the Company's Articles of Association as well as the development of good corporate governance practices.