



# PT. WIRAKARYA SAKTI

## **BOARD OF COMMISSIONERS CHARTER** **PT. WIRAKARYA SAKTI** **(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 Commissioners is the Company's organ in charge of carrying out general and/or specific supervision in accordance with the articles of association and providing advice to the Board of Directors.

This Board of Commissioners Charter (hereinafter referred to as “Guideline”) is a guide for the Company's Board of Commissioners 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.

The objectives of preparing this Guideline are as follows:

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

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.



# PT. WIRAKARYA SAKTI

## **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. ("Articles of Association").

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

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

The Board of Commissioners consists of 1 (one) or more members, if more than one member of the Board of Commissioners is appointed, then one of them can be appointed as President Commissioner.

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

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

## **V. REQUIREMENTS FOR MEMBERS OF THE BOARD OF COMMISSIONERS**

Those who can be appointed as members of the Board of Commissioners 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.



# PT. WIRAKARYA SAKTI

## VI. DUTIES AND AUTHORITIES

### 1. Duties

The Board of Commissioners is in charge of supervising the management policies of the Company. The duties of the Board of Commissioners include, among others:

- a. Provide feedback and recommendations on the Company's annual work plan submitted by the Board of Directors;
- b. Supervise and provide advice to the Board of Directors regarding the Company's business risks and management's efforts in implementing internal control;
- c. Supervise and provide advice to the Board of Directors in the preparation and disclosure of periodic financial reports;
- d. Taking into account the decisions of the Board of Directors that require the approval of the Board of Commissioners based on the Articles of Association;
- e. Provide reports on the implementation of supervisory duties and providing advice in the annual report as well as reviewing and approving the annual report;
- f. In certain circumstances, holding the Annual GMS and Extraordinary GMS in accordance with the Company's Articles of Association and related laws and regulations.

### 2. Authority

- a. Examine other records and documents including the Company's assets;
- b. Request and receive information regarding the Company and the Board of Directors;
- c. The Board of Commissioners has the authority to temporarily suspend members of the Board of Directors by stating the reasons;
- d. The Board of Commissioners can take actions to manage the Company within a certain period of time.

## VII. VALUES

Each member of the Board of Commissioners must uphold honesty, maintain credibility, be responsible, 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 supervise the Company as mandated by the prevailing laws and regulations and the Company's Articles of Association.



# PT. WIRAKARYA SAKTI

## **VIII. TERM OF SERVICE**

The term of service of the members of the Board of Commissioners appointed by the GMS is 5 (five) years from the date of the GMS which appointed the relevant Board of Commissioners, without prejudice to the right of the GMS to dismiss them at any time with due observance of the provisions of applicable laws and regulations.

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.

## **IX. WORKING HOURS**

Each member of the Board of Commissioners is required to provide sufficient time to carry out their duties in carrying out supervision over the policies of the Company, which is carried out by the Board of Directors. Members of the Board of Commissioners must always follow the applicable laws and regulations. Especially regarding concurrent positions, so that they can always supervise the course of the Company's policies.

## **X. MEETING POLICY**

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

## **XI. REPORTING AND ACCOUNTABILITY**

The Board of Commissioners is obliged to account for the implementation of its duties to the Shareholders through the Board of Commissioners Report submitted at the annual GMS and published through the Company's Annual Report.



# PT. WIRAKARYA SAKTI

## **XII. CLOSING**

1. This Guideline is jointly prepared by members of the Company's Board of Commissioners and effective as of the date of these Guideline.
2. The provisions in the Guideline are binding as long as they do not conflict with the prevailing 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 all members of the Board of Commissioners.
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.