



**CHARTER OF THE BOARD OF COMMISSIONERS  
PT TOWER BERSAMA INFRASTRUCTURE Tbk.**

## **I. OBJECTIVE**

This Board of Commissioners Charter is established as a guideline and rules which among others regulates the provisions related to the legal basis, membership and term of office, general requirements, duties, responsibilities and authorities, values, working time and location as well as the form of accountability for activities that bind each member of the Board of Commissioners of PT Tower Bersama Infrastructure Tbk. (the "Company") in order to support and run the Company's business activities.

## **II. THE LEGAL BASIS**

The legal basis for the Board of Commissioners Work Guidelines is set out in:

1. Law of the Republic of Indonesia Number 40 Year 2007 on Limited Liability Companies ("Company Law").
2. Law of the Republic of Indonesia Number 8 of 1995 on Capital Markets.
3. Financial Services Authority ("OJK") Regulation No. 33/POJK.04/2014 dated December 8, 2014 regarding the Board of Directors and the Board of Commissioners of Issuers or Public Companies.
4. Indonesia Stock Exchange Regulation No. I-A of 2014 regarding the Listing of Shares and Equity Securities Other than Shares Issued by Listed Companies.
5. The Company's Articles of Association and its amendments.
6. Provisions of other laws and regulations relating to the Board of Directors and Board of Commissioners of Public Companies.

## **III. MEMBERS AND TERM OF OFFICE**

1. The Company's Board of Commissioners consists of 2 (two) or more members including Independent Commissioners, the number of which is adjusted according to the requirements in the prevailing laws and regulations in the Capital Market sector.
2. If more than one member of the Board of Commissioners is appointed, then one of them may be appointed as President Commissioner.
3. The Board of Commissioners shall be appointed by the General Meeting of Shareholders ("GMS"), for a term commencing from the date of appointment until the closing of the fifth Annual GMS after the date of his/her appointment, without prejudice to the right of the GMS to dismiss them at any time.
4. Members of the Board of Commissioners whose term of office expires may be reappointed.

5. The term of office of an Independent Commissioner is at most for 2 (two) consecutive periods, but may be reappointed for the next period as long as the the person concerned declares that he/she remains independent to the GMS.
6. Mechanism of appointment, replacement, dismissal of members of the Board of Commissioners is regulated in the Company's Articles of Association.
7. Members of the Board of Commissioners may concurrently serve as:
  - a. member of the Board of Directors at most in 2 (two) other Issuers or Public Companies; and
  - b. member of the Board of Commissioners at a maximum of 2 (two) other Issuers or Public Companies; and or other Public Company.
  - c. In the event that a member of the Board of Commissioners does not concurrently hold a position as a member of the Board of Directors, the member of the respective Board of Commissioners may concurrently serve as a member of the Board of Commissioners at a maximum of 4 (four) Issuers or other Public Companies.
  - d. A member of the Board of Commissioners may concurrently serve as a member of a committee at a maximum of 5 (five) committees in the Issuer or Public Company in which he/she also serves as a member of the Board of Directors or a member of the Board of Commissioners.
8. Requirements regarding Independent Commissioners must follow the following provisions:
  - a. is not a person who works or has the authority and responsibility to plan, lead, control, or supervise the responsibility for planning, directing, controlling, or supervising the activities of the Company within the last 6 (six) months, except for reappointment as Independent Commissioner in the following period.
  - b. does not own shares either directly or indirectly in the Company.
  - c. has no affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors, or major shareholders of the Company.
  - d. has no direct or indirect business relationship related to the Company's business activities.

#### **IV. GENERAL REQUIREMENTS**

The general requirements for a person to be appointed as a member of the Board of Commissioners are:

1. Have good morals, character and integrity.
2. Capable of performing legal acts.

3. Committed to complying with applicable laws and regulations.
4. Indonesian citizen and/or foreign citizen who have met the requirements in accordance with applicable laws and regulations.
5. Within 5 (five) years prior to appointment and during the term of office:
  - a. Has never been declared bankrupt.
  - b. Never been a member of the Board of Directors and/or a member of the Board of Commissioners who is found guilty of causing a company to be declared bankrupt.
  - c. Never been convicted for committing a criminal offense that is detrimental to the State finances and/or related to the financial sector.
  - d. Have knowledge and/or expertise in the field required by the Company.

**V. DUTIES, RESPONSIBILITIES AND AUTHORITIES**

1. The Board of Commissioners is tasked with supervising and is responsible for supervising the management policy, the course of management in general, both regarding the Company and the Company's business, and providing advice to the Board of Directors.
2. In certain conditions, the Board of Commissioners is obliged to hold an Annual GMS and/or other GMS in accordance with its authority as stipulated in the prevailing laws and regulations and the Company's Articles of Association.
3. In order to support the effectiveness of the implementation of its duties and responsibilities as referred to in number 1 above, the Board of Commissioners shall form an Audit Committee and may form other committees.
4. The Board of Commissioners shall evaluate the performance of the committees that assist in the implementation of their duties and responsibilities at the end of each financial year.
5. The Board of Commissioners is authorized to temporarily suspend a member of the Board of Directors by providing the reasons.
6. The Board of Commissioners may perform management duties of the Company in certain circumstances for a certain period of time.
7. The authority as referred to in number 6 above is determined based on the Articles of Association or GMS resolution.

## **VI. VALUES**

1. Each member of the Board of Commissioners shall carry out his/her duties with full responsibility, good faith, high integrity, prudence and uphold and prioritize professionalism and business ethics.
2. Each member of the Board of Commissioners is prohibited from taking personal benefits, either directly or indirectly, from the Company's business activities.
3. Each member of the Board of Commissioners must maintain confidentiality related to the Company's information, especially material information that affects the Company's business activities.
4. The Board of Commissioners shall always act in accordance with and comply with the Company's Articles of Association, Capital Market regulations, the Company Law and other laws and regulations related to the Company's business activities.

## **VII. TIME AND LOCATION OF WORK**

1. The Board of Commissioners is not bound by the Company's working hours.
2. The Board of Commissioners, without requiring permission from the Board of Directors or Management, may enter all of the Company's premises at any time.

## **VIII. BOARD OF COMMISSIONERS MEETING**

1. The Board of Commissioners shall hold a Board of Commissioners Meeting at least 1 (one) time in 2 (two) months or at any time deemed necessary.
2. Meetings of the Board of Commissioners may be held at the Company's domicile or anywhere else as long as it is within the Territory of the Republic of Indonesia.  
If all members of the Board of Commissioners are present or represented, the Board of Commissioners Meeting may be held at any place and shall be entitled to adopt valid and binding resolutions.
3. The Board of Commissioners Meeting is chaired by the President Commissioner.  
In the absence of the President Commissioner, the BOC Meeting shall be chaired by one of the other members of the Board of Commissioners appointed by the members of the Board of Commissioners present at the Meeting.
4. The Board of Commissioners Meeting is valid if attended by a majority of all members of the BOC.
5. The Board of Commissioners shall hold a joint meeting with the Board of Directors of the Company ("Joint Meeting") at least 1 (one) time in 4 (four) months.

6. The attendance of members of the Board of Commissioners in the Board of Commissioners Meeting as referred to in number 1 and number 5 above shall be disclosed in the Company's Annual Report.

7. At the scheduled Meeting of the Board of Commissioners as referred to in number 1 and number 5 above, the materials of the Meeting of the Board of Commissioners shall be submitted to the participants at the latest 5 (five) working days before the Meeting of the Board of Commissioners is held.

In the event that there is a Meeting of the Board of Commissioners held outside the schedule that has been prepared as referred to in number 1 and number 5 above, the materials for the Meeting of the Board of Commissioners shall be submitted to the meeting participants at the latest before the Meeting of the Board of Commissioners is held.

8. Decision-making of the Board of Commissioners Meeting and the Joint Meeting shall be conducted by deliberation to reach a consensus.

In the event that deliberation for consensus is not reached, decision making is carried out through a voting mechanism and the decision is valid if approved by a majority vote.

9. The results of the Board of Commissioners Meeting shall be set forth in a minutes of meeting ("Minutes of Meeting"), signed by all members of the Board of Commissioners present and submitted to all members of the Board of Commissioners; while the results of the Joint Meeting shall be set forth in the Minutes of Joint Meeting, signed by all members of the Board of Commissioners and Board of Directors of the Company present and submitted to all members of the Board of Commissioners and Board of Directors of the Company;

10. In the event that there are members of the Board of Commissioners and/or members of the Board of Directors of the Company who do not sign the results of the Meeting as referred to in number 9 above, the respective person must state the reasons in writing in a separate letter attached to the Minutes of the Meeting.

11. The Board of Commissioners shall schedule the Board of Commissioners Meeting and Joint Meeting for the following year before the end of the financial year.

## **IX. REPORTING AND RESPONSIBILITY**

1. The Board of Commissioners is obliged to make an accountability report on the course of supervisory activities on the Company's performance contained in the Annual Report and is accounted for in the Annual GMS.

2. The Board of Commissioners shall examine and publish the Annual Report to related parties, and ensure that the Company always complies with all applicable regulations.

3. The Board of Commissioners shall evaluate the Company's annual work plan prepared by the Board of Directors before the end of the current financial year.
4. Each member of the Board of Commissioners shall be jointly and severally liable for the Company's losses caused by the errors or omissions of the members of the Board of Commissioners in carrying out their duties.
5. Members of the Board of Commissioners shall not be liable for the Company's losses, as referred to in point 4 above, if they can prove:
  - a. The loss is not due to his/her fault or negligence.
  - b. He/she has supervised in good faith, responsibly and prudently for the interest of and in accordance with the purposes and objectives of the Company.
  - c. Has no conflict of interest either directly or indirectly over the management actions that resulted in the loss.
  - d. Has taken action to prevent the continuation of the loss.

**X. TERM OF APPLICABILITY**

1. This work guideline has a limited validity period but can be adjusted and/or changed at any time according to the needs of the Company.
2. Adjustments and/or changes referred to in number 1 above may be made only with the approval of the Company's Board of Commissioners.

**XI. COMPLIANCE**

1. The Company's Charter of Board of Commissioners must be obeyed, followed and implemented by all members of the Company's Board of Commissioners.
2. In the event of a violation of this Charter, the provisions as stipulated in the Company's Articles of Association, OJK regulations and/or regulations in the capital market will apply.

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