

DOCUMENT CONTROL

Contact Detail

No	Name	Position	E-mail
1	Rasmi Maryda Ramyakim	Head of SKE Division	kiki@ksei.co.id
2	Delonika Yuki Eka Putra	Head of SPE Unit	delonika@ksei.co.id
3	Yulia Wirdaningsih	Staff of UnitSPE	wirdaningsih@ksei.co.id

Document Information

Title	The Board of Directors Charter
Type of Document	Public
Name of Document	The Board of Directors Charter Charter
File Name	The Board of Directors Charter - Rev 2

List of Revision

Revision	Issued Date	Status	Reason of Change
0	August 6 th , 2012	<i>Complete (first release)</i>	-
1	June 15 th , 2017	<i>Complete</i>	<i>Update info</i>
2	December 22 nd , 2022	<i>Complete</i>	<i>Update info</i>



THE BOARD OF DIRECTORS CHARTER PT Kustodian Sentral Efek Indonesia

Jakarta, December 22nd, 2022

PGM-001 Rev.2




 <small>Indonesia Central Securities Depository</small>		The Board of Directors Charter	
Document No.	PGM-001	Page	i of 35
Revision	2	Date	December 22 nd , 2022

Table of Contents

Table of Contents.....	i
BAB 1. INTRODUCTION	1
1.1. Background	1
1.2. Purpose and Objective.....	1
1.3. Legal Basis	1
BAB 2. ORGANIZATION AND TENURE OF BOARD OF DIRECTORS	3
Organization of BOD	3
2.1. Membership Structure of BOD	3
2.2. Composition of BOD	3
2.3. Submission of GMS Schedule and Agenda	3
2.4. Criteria of BOD Membership	4
2.5. Concurrent Position of BOD Members.....	6
2.6. Appointment (Nomination) of BOD Members.....	6
2.7. Orientation and Capability Development Programs for BOD Members	6
2.8. Termination of BOD Members	7
2.9. Resignation of BOD Members	7
2.10. Provisions for Vacant Position	8
2.11. Temporary Termination	8
2.12. Temporary Leave/Absence.....	8
2.13. Tenure of BOD Members.....	9
BAB 3. DUTIES, RESPONSIBILITIES AND AUTHORITIES OF BOARD OF DIRECTORS ..	11
3.1 Duties of BOD	11
3.2 Responsibilities of BOD	15
3.3 Authorities of BOD	17
3.4 Limitation of BOD Authority	18
3.5 Distribution of Duties and Authorities of BOD.....	19
BAB 4. WORK MECHANISM OF BOARD OF DIRECTORS	21
4.1 BOD Meeting	21
4.1.1 Implementation of BOD Meetings.....	22
4.1.2 Decision Making of BOD Meeting	23
4.1.3 Minutes of BOD Meeting	24

		The Board of Directors Charter	
Document No.	PGM-001	Page	ii of 35
Revision	2	Date	December 22 nd , 2022

4.2	Supporting Organs of BOD	26
4.2.1	BOD Committees	26
4.2.2	Corporate Secretary	26
4.3	Work Relationship of BOD with Related Parties	27
4.3.1	Work Relationship of BOD and BOC	27
4.3.2	Work Relationship of BOD in General Meeting of Shareholders (GMS)	27
4.3.3	Work Relationship of BOD and Audit Committee	28
4.3.4	Work Relationship of BOD and Budget Committee	28
4.3.5	Work Relationship of BOD and Regulatory Committee	28
4.3.6	Work Relationship of BOD and Business Committee	29
4.3.7	Work Relationship of BOD and Internal Control Committee	29
4.4	Performance Appraisal of BOD	29
4.5	Reporting and Accountability of BOD	30
4.6	Honorarium and Facilities of BOD	31
BAB 5.	WORK ETHICS OF BOD	33
BAB 6.	CLOSING	35
6.1.	Validity Period	35
6.2.	Evaluation and Improvement	35
6.3.	Transitional Provisions	35

		The Board of Directors Charter	
Document No.	PGM-001	Page	1 of 35
Revision	2	Date	December 22 nd , 2022

BAB 1. INTRODUCTION

1.1. Background

The Board of Directors (BOD) is a governing organ of PT Kustodian Sentral Efek Indonesia (hereinafter referred to as "KSEI" or "Company"). BOD is authorized and fully responsible for managing the Company for the Company's interest.

BOD has a significant role in managing the Company. Thus, a work-guideline (hereinafter referred to as the Charter) is required. This Charter is a guideline for BOD in carrying out its duties, responsibilities and authority for the benefit of service users, shareholders and other stakeholders.

BOD Charter is an explanation of the Corporate Governance Guidelines. With this Charter, BOD in carrying out its duties at any time will act and behave in compliance with the prevailing laws and regulations, the provisions of the Articles of Association, Company's rules, code of ethics, as well as best practices of Good Corporate Governance (GCG).


1.2. Purpose and Objective

BOD charter is arranged as a guideline for BOD to carry out the duties and responsibilities efficiently, effectively, transparently, competently, independently and accountably, so that they can be accepted by all stakeholders according to prevailing laws and regulations.

1.3. Legal Basis


All matters stipulated in this Charter refer to the following legal basis:

- (1) Law Number 40 Year 2007 concerning Limited Liability Companies
- (2) Capital Market and Financial Institution Supervisory Agency Rule Number III.C.6 concerning Operational Procedures and Internal Control of Central Securities Depository (Attachment of the Chairman of the Capital Market and Financial

		The Board of Directors Charter	
Document No.	PGM-001	Page	2 of 35
Revision	2	Date	December 22 nd , 2022

Institution Supervisory Agency Decision Number Kep-29/PM/1998 concerning Operational Procedures and Internal Control of Central Securities Depository).

- (3) Financial Services Authority Rule Number 4/POJK.04/2019 concerning Procedures for Granting Approval of the Articles of Association of Central Securities Depository.
- (4) Financial Services Authority Rule Number 60/POJK.04/2016 concerning Directors and Commissioners of Central Securities Depository.
- (5) Financial Services Authority Rule Number 3/POJK.04/2021 concerning Implementation of Capital Market Activities.
- (6) KSEI's Articles of Association.
- (7) KSEI Rule Number IX regarding KSEI Work and Budget Committees (Attachment to BOD Decision Number KEP-0024/DIR/KSEI/0516 dated May 16th, 2016).
- (8) KSEI's Corporate Governance Guidelines.
- (9) KSEI's Code of Business Ethics and Code of Conduct.
- (10) General Guidelines on GCG in Indonesia from the National Committee of Corporate Governance (CG) 2006.
- (11) ASEAN CG Scorecard & International Corporate Governance Network (ICGN) Principles.
- (12) Organization for Economic Co-operation and Development (OECD) Principles of Corporate Governance.

 <small>Indonesia Central Securities Depository</small>		The Board of Directors Charter	
Document No.	PGM-001	Page	3 of 35
Revision	2	Date	December 22 nd , 2022

BAB 2. ORGANIZATION AND TENURE OF BOARD OF DIRECTORS

Organization of BOD

BOD organization was established in compliance with the Financial Services Authority Rule Number 60/POJK.04/2016 concerning Directors and Commissioners of Central Securities Depository that regulates membership structure, composition, membership criteria, concurrent positions, appointments (nominations), orientation and capability improvement, dismissal and resignation of BOD members

2.1. Membership Structure of BOD

The structure and number of the Board of Directors' members are determined by the General Meeting of Shareholders (GMS) based on the vision, mission and strategic plan of the Company so that it enables BOD to make effective, right, fast decisions and to act independently, i.e. having no conflicts of interest that can interfere with his/her ability to carry out the duties


2.2. Composition of BOD

The composition of BOD refers to the following provisions:

- (1) BOD consists of at least 3 (three) members and a maximum of 7 (seven) members. One of whom shall be appointed as the President Director.
- (2) The numbers of BOD is proposed by Board of Commissioners (BOC) after being reviewed to the Financial Services Authority (OJK).

2.3. Submission of GMS Schedule and Agenda

BOD shall submit the schedule and agenda of GMS related to the appointment of BOD members to the Financial Services Authority by no later than 121 (one hundred twenty one) days prior to the implementation of GMS.

 Indonesia Central Securities Depository		The Board of Directors Charter	
Document No.	PGM-001	Page	4 of 35
Revision	2	Date	December 22 nd , 2022

2.4. Criteria of BOD Membership

Members of BOD shall meet the general requirements, independency criteria and competency requirements as well as have passed the fit & proper test.

(1) General Requirements


Members of BOD shall meet the general requirements as follows:

- a. Indonesian citizens who are capable of taking any legal action.
- b. Have good morale and integrity.
- c. Have never been declared bankrupt or have never become a member of BOC and/or BOD who are declared guilty or caused a bankruptcy of a company.
- d. Have never been sentenced for any criminal act within a certain time of period prior to the nomination.
- e. Have never committed any disgraceful act proven by submitting a Police Certificate with validity period of no later than 6 (six) months up to the submission date to the Financial Services Authority (OJK) or according to the validity date provided by the police if it less than 6 (six) months.
- f. Have never committed any material violation against the provisions of prevailing laws and regulations in financial service sector.
- g. Have the commitment toward the development of Central Securities Depository and Indonesia Capital Market.
- h. Have good understanding of Capital Market laws and regulations, and broad knowledge of Capital Market including the development of international capital market.
- i. Understand the principles of GCG and Risk Management of the Company.
- j. Understand and comply with the Articles of Association and laws and regulations related to the duties.
- k. Free from narcotics consumption without rights or against the law.

(2) Independency Requirements

Members of BOD shall meet the independency requirements as follows:

- a. It is not allowed to have other position that can cause conflict of interest directly or indirectly with the Company.


		The Board of Directors Charter	
Document No.	PGM-001	Page	5 of 35
Revision	2	Date	December 22 nd , 2022

- b. Declare current conflict of interest and any potential conflict of interest or anything that can prevent BOD members to act independently. Disclosure of such conflict of interest shall be conducted annually and when the conflict of interest is found.
- c. It is prohibited to have affiliated relationship with other BOD members and/or Board of Commissioners (BOC) members.
- d. It is prohibited to take advantage of the Company for personal interest, family interest, own business interest, and/or other party.
- e. It is prohibited to have share ownership or to become a controlling party of Securities Company directly or indirectly.
- f. In the case that a member of BOD has share ownership or becomes a controlling party of Securities Company directly or indirectly, the share shall be transferred by no later than 6 (six) months as from the GMS of appointment of BOD members of Central Securities Depository, and within such period, the concerning BOD is prohibited for using his voting rights in GMS of such Securities Company.
- g. In the case that a member of BOD has share ownership in Issuer or Securities Company, the share cannot be traded up to 6 (six) months following the end of his assignment.

(3) Competency Requirements

Members of BOD shall meet the competency requirements as follows

- a. At minimum 1 (one) member of BOD shall have an experience of managerial position in risk management and/or investment management of financial company, or managerial position who is responsible for custodian services at least one level below the BOD of Custodian Bank, for no less than 5 (five) years.
- b. Other members of BOD shall meet the competency requirements as follows:
 - i. Have experiences as member of BOD in financial company for no less than 5 (five) years;
 - ii. Have experiences in managerial position of information technology for no less than 3 (three) years and have adequate knowledge of information system in financial company;

		The Board of Directors Charter	
Document No.	PGM-001	Page	6 of 35
Revision	2	Date	December 22 nd , 2022

- iii. Have experiences in managerial position at least one level below the BOD or an equal position in Capital Market supervisory institution and/or organization authorized by the Capital Market Law to regulate the implementation of its activities, for no less than 3 (three) years; and/or
- iv. Have experiences as professional in legal, accounting or financial sector and actively practices in capital market for no less than 5 (five) years.
- v. For member of BOD who is nominated as President Director, he/she shall not only meet the requirements as stated in letter a and b, but also have a strong leadership.

2.5. Concurrent Position of BOD Members

BOD members are prohibited from having concurrent positions as members of the BOD, members of the BOC, or employees of other companies or any position in other institution.


2.6. Appointment (Nomination) of BOD Members

The procedure for nomination and submission, as well as the selection and appointment of BOD members shall comply with the prevailing laws and regulations

2.7. Orientation and Capability Development Programs for BOD Members

Provisions regarding orientation and capability development programs of BOD members are as follows

- (1) The newly appointed BOD members shall participate in an orientation program provided by the Company.
- (2) The newly appointed members of BOD will be explained about the Company's vision, mission and values.
- (3) The capability development program is highly important for BOD members in order to obtain information of the recent development in the Company's business activities and other information related to the implementation of their duties and responsibilities.

		The Board of Directors Charter	
Document No.	PGM-001	Page	7 of 35
Revision	2	Date	December 22 nd , 2022

- (4) The capability development program is carried out in order to improve the effectiveness of BOD performance.
- (5) Plans for capability development program shall be stated in the Company's Annual Work Plan and Budget (AWPB).
- (6) Every member of BOD can participate in various capability development programs, such as seminars or training and presentations from a member of BOD to other members regarding information, knowledge and experience.


2.8. Termination of BOD Members

- (1) Tenure of Company's BOD members will automatically end if the BOD members:
 - a. No longer Indonesian citizen;
 - b. Not capable of carrying out legal actions;
 - c. Declared bankrupt or become a member of BOC and/or a member of BOD who is found guilty or concurrently guilty of causing a company to be declared bankrupt;
 - d. Convicted for having committed a crime;
 - e. Permanently disabled;
 - f. Pass away; and/or;
 - g. End his/her tenure.
- (2) BOD members can be dismissed from their positions by OJK if the BOD members:
 - a. Do not have good character and morals;
 - b. Commit a disgraceful act in the capital market in particular and financial sector in general;
 - c. Commit a material violation against capital market laws and regulations
 - d. have no commitment toward the Company's development;
 - e. Failed or incapable of performing the duties.

2.9. Resignation of BOD Members

Resignation of a member of BOD can be conducted under the following provisions:

- (1) A member of BOD is entitled to resign from his positions by notifying the Company in writing at least 30 (thirty) days before the date of his resignation.

		The Board of Directors Charter	
Document No.	PGM-001	Page	8 of 35
Revision	2	Date	December 22 nd , 2022

- (2) BOD shall report the resignation to OJK in no later than 5 (five) workdays from the date the BOD recognizes or receives the resignation letter.

2.10. Provisions for Vacant Position


Provisions for vacant positions are as follows:

- (1) In the case that there is a vacancy in BOD position, BOD shall report to OJK in no later than 5 (five) workdays from the date the BOD recognizes or receives the resignation letter.
- (2) In the case that there is a vacancy in BOD positions due to any reason, thus, in no later than 3 (three) months after the position is vacant, a GMS shall be held to fill the vacant position unless otherwise stipulated by OJK in compliance with the prevailing capital market laws and regulations.
- (3) In the case that the position of President Director is vacant, one of BOD members of Central Securities Depository shall be appointed as a temporary President Director based on BOD decision to carry out the President Director's duties and authorities until the appointment of a new one, after obtaining the BOC approval.
- (4) In the case that there is a vacancy in BOD position other than President Director, the duties and authorities of the BOD member shall be transferred to other members of BOD until the appointment of a new one by GMS, after obtaining the BOC approval.
- (5) In the case that for any reason, the positions of all BOD members are vacant, the BOC shall take care the Company temporary.
- (6) Appointment of temporary president director or transfer of duties and authorities of BOD members shall be reported by BOD to OJK in no later than 2 (two) days after such appointment or transfer.

2.11. Temporary Termination

A member of BOD may be temporarily dismissed by BOC in compliance with the prevailing laws and regulations.

2.12. Temporary Leave/Absence


		The Board of Directors Charter	
Document No.	PGM-001	Page	9 of 35
Revision	2	Date	December 22 nd , 2022

- (1) A member of BOD is entitled to apply for leave or temporary absence from his attendance in the Company or for the Company's interest. Temporary absence is defined as an inability to perform the duties due to illness, religious obligation, and/or other reasons in accordance with the Company's policy.
- (2) In relation with the implementation of leave permit or other matters which cause a member of BOD cannot carry out his duties within a certain period of time (temporary absence), the concerned BOD member has to apply for a temporary leave/absence to the President Director so that his duties and responsibilities can be transferred to other BOD members.
- (3) If the President Director applies for a temporary leave/absence, it shall require approval from the President Commissioner. During the leave/absence, his duties and responsibilities can be delegated to other BOD members appointed by the President Director through Power of Attorney.
- (4) Temporary leave/absence letters shall indicate the number of leave days.
- (5) In order to support the Company's daily operations, at least one member of BOD shall always be present at the domicile of the Company.


2.13. Tenure of BOD Members

Tenure of BOD members refers to the following provisions:

- (1) Tenure of BOD members shall be 4 (four) years as from the date of Annual GMS for the appointment until the closing of Annual GMS in the fourth year. BOD members can only be reappointed for 1 (one) term of office under the following provisions:
 - a. If a member of BOD is appointed to fulfill the vacant position in BOD and/or to increase the number of BOD member candidates, the tenure shall be valid for the remaining term of office of the current BOD members; and
 - b. 1 (One) term of office of a Company's BOD member shall be calculated if the member has served for at least 2/3 (two-third) of BOD; and

		The Board of Directors Charter	
Document No.	PGM-001	Page	10 of 35
Revision	2	Date	December 22 nd , 2022

- c. The entire tenure of BOD members of Central Securities Depository for the Stock Exchange, the Clearing and Guarantee Institution, and the Central Securities Depository shall be a maximum of 3 (three) terms of office.
- (2) The end of tenure of Company's BOD shall be regulated differently from the expiry of the tenure of Company's BOC.
- (3) In the case that a member of BOD of Depository and Settlement Institution fails to meet the requirements as intended in 2.4. Criteria of BOD Membership, the following provisions shall apply:
 - a. The concerning BOD member shall be replaced in no later than 3 (three) months as from the date he is declared unqualified by Financial Services Authority;
 - b. Eligible shareholders or group of Company's shareholders as intended in Article 8 item 1, shall immediately submit a new candidate for BOD member to Financial Services Authority in compliance with the procedures in Article 8 and 9; and
 - c. The new candidate for BOD member shall meet the requirements in 2.4. Criteria of BOD Membership.

		The Board of Directors Charter	
Document No.	PGM-001	Page	11 of 35
Revision	2	Date	December 22 nd , 2022


BAB 3. DUTIES, RESPONSIBILITIES AND AUTHORITIES OF BOARD OF DIRECTORS

3.1 Duties of BOD


The duties of BOD are related to general management, risk management, internal control, communication and social responsibility.

(1) The Duties related to the Company's Management

- a. BOD conducts the Company's management based on appropriate policies within certain limits regulated in the prevailing laws and regulations and/or Articles of Association, and in accordance with the Company's purposes and objectives.
- b. BOD prepares and submits the Company's Annual Work Plan and Budget based on the vision, mission, and values as referred to in letter b, and Report of Company's Profit Utilization of the following year approved by GMS to the Financial Services Authority OJK by no later than November 5th.
- c. BOD carries out the Company's management in good faith, full of responsibility and prudence for the Company interests based on the vision, mission and values applied in the Company.
- d. BOD manages the Company by upholding the principles of Good Corporate Governance (GCG).
- e. BOD shall be capable of controlling the Company's resources effectively and efficiently in order to achieve the Company's purposes and objectives.
- f. BOD shall pay attention to reasonable interests of stakeholders.

		The Board of Directors Charter	
Document No.	PGM-001	Page	12 of 35
Revision	2	Date	December 22 nd , 2022

- g. BOD members shall comply with the code of conduct and charter so that the implementation of the duties can be well-directed and effective, and can be used as one of the tools for performance appraisal.
- h. BOD shall maintain a harmonious work atmosphere in the Company by creating a conducive work environment so that the employees can work properly to achieve the Company's purposes and objectives.
- i. BOD shall provide an explanation of matters inquired by the BOC.
- j. BOD delivers the Company's financial reports to public accountant for auditing and submits the audit report in writing to the GMS.
- k. BOD prepares and submits an Annual Report to the GMS after being reviewed by the BOC in no later than 6 (six) months after the end of the Company's fiscal year.
- l. BOD implements the decisions made in GMS as long as they do not collide with the Company's objectives, prevailing laws and regulations.
- m. BOD conducts discussions with External Auditor related the audit of financial statements and ensures the accomplishment of follow-up of the audit results.
- n. Related to operational activities of the Company, the following are decisions that require BOD approval:
 - i. Long term plan of the Company
 - ii. Company's Annual Work Plan and Budget
 - iii. Organizational Structure
 - iv. Draft of regulations
 - v. Quarterly Financial Report
 - vi. Annual Report
 - vii. Procurement with total nominal value determined by the Company

		The Board of Directors Charter	
Document No.	PGM-001	Page	13 of 35
Revision	2	Date	December 22 nd , 2022

(2) Duties related to Risk Management


- a. BOD shall develop and implement an integrated Company's risk management system that includes all activities of the Company.
- b. BOD shall consider the business risks in every decision-making process.
- c. BOD performs the duties in risk management assisted by the Risk Management Unit and Risk Management Committee.

(3) Duties related to Internal Audit

- a. BOD shall develop and implement a reliable internal audit system in order to maintain the Company's assets and performance, to provide custodian services, and to comply with the laws and regulations
- b. BOD performs the duties in internal control assisted by Internal Audit and Internal Audit Committee.
- c. BOD shall follow up the audit findings and recommendations from Internal Audit, external auditor, OJK, and/or other supervisory authorities

(4) Duties related to Communication

- a. BOD shall ensure that communication between the Company and stakeholders is carried out properly.
- b. BOD prepares an Annual Report approved by the GMS annually comprising of financial performance, the Company's activities, and the implementation of corporate governance..
- c. BOD provides explanations to the GMS regarding the Annual Report as well as information related to the Company according to the agenda and Company's interests.


 <small>Indonesia Central Securities Depository</small>		The Board of Directors Charter	
Document No.	PGM-001	Page	14 of 35
Revision	2	Date	December 22 nd , 2022

(5) Duties related to Social and Environmental Responsibility

- a. BOD ensures that the Company's assets and business locations, as well as other facilities have complied with the prevailing laws and regulations related to occupational health and safety and environmental conservation.
- b. BOD employs, determines salary levels, provides training, determines career paths and other job requirements, regardless of ethnic background, religion, gender, age, disability that a person has, or other special circumstances protected by the laws and regulations.
- c. The Board of Directors provides a work environment that is free from all forms of pressure (harassment) that may occur due to differences in a person's character, personal circumstances and cultural background.
- d. In order to maintain the sustainability of the Company's business, BOD shall ensure the fulfillment of the Company's social and environmental responsibilities.

(6) Duties related to Anti-Bribery Management System

- a. BOD ensures that the Anti-Bribery Management System, including the policies and the targets, has been set, applied, maintained and reviewed periodically to resolve the bribery risk in the Company.
- b. BOD ensures the integration of Anti-Bribery Management System requirements into the Company's business processes.
- c. BOD provides adequate and appropriate resource to ensure the effectiveness of Anti-Bribery Management System implementation.
- d. BOD delivers the anti-bribery policy to the employees and relevant stakeholders as well as the importance of the effectiveness of implementing the Anti-Bribery Management System and fulfilling the requirements of the Anti-Bribery Management System.
- e. BOD periodically reviews the Anti-Bribery Management System and prepares a report to the BOC concerning the implementation of Anti-Bribery

		The Board of Directors Charter	
Document No.	PGM-001	Page	15 of 35
Revision	2	Date	December 22 nd , 2022


Management System, including a bribery case occurred within the Company and on serious accusation or structured bribery, if any.

3.2 Responsibilities of BOD

General responsibilities of BOD are as follows:

- (1) All members of BOD shall sign the Annual Report according to the financial year of BOD tenure. The BOD members who do not sign the Annual Report shall mention the reasons in a separate letter attached to the Annual Report, otherwise considered to have approved the contents of the Annual Report
- (2) BOD members are collectively responsible for the reliability of the Company's financial statements.
- (3) BOD shall prepare and keep the minutes of GMS.
- (4) BOD shall ensure the compliance with the regulatory provisions concerning service users.
- (5) BOD members shall provide all necessary information for the implementation of an examination of the Company as determined by the decision of the Chief Court in compliance with the prevailing laws and regulations.
- (6) BOD members notify the Company in writing of the correspondence address and its changes.
- (7) BOD shall prepare a BOD Charter and periodically review and update it.

In addition, BOD is also responsible for losses/bankruptcy, list of shareholders, membership of the BOC and BOD, merger/partnership/acquisition/split-up/ dissolution, capital reduction, and transfer of rights of shares.

		The Board of Directors Charter	
Document No.	PGM-001	Page	16 of 35
Revision	2	Date	December 22 nd , 2022

(1) Responsibilities related to Losses/Bankruptcy


- a. BOD members are collectively responsible for the Company's losses/bankruptcy if the concerned BOD member is guilty or negligent in carrying out his/her duties in compliance with the prevailing laws and regulations.
- b. BOD members are collectively responsible for the losses suffered by shareholders in good faith, which arise from the buyback of shares that are null and void due to the prevailing laws and regulations.

(2) Responsibilities related to List of Shareholders

- a. BOD shall prepare and keep a List of Shareholders in compliance with the prevailing laws and regulations.
- b. In addition to the List of Shareholders as referred to letter a, BOD shall prepare and keep a special list containing information on the shares of the BOD and BOC members, as well as their families, in the Company and/or other companies, and the date when the shares are obtained.
- c. BOD shall record the rights transfer of shares, the date and day of such transfer in the List of Shareholders or special list as referred to point a and b and notify the changes of the composition of shareholders to the Minister to be recorded in the Company Register in no later than 30 (thirty) days since the recording date of the transfer of rights.

(3) Responsibilities related to BOC and BOD Membership


- a. BOD members announce the appointment cancellation of other members of BOD and BOC in compliance with the prevailing laws and regulations through the newspaper and notify the Minister to be recorded in the Company Register.
- b. BOD shall report to OJK regarding the vacant positions in BOC and BOD member in no later than 5 (five) workdays since the vacancy is acknowledged by BOD.

		The Board of Directors Charter	
Document No.	PGM-001	Page	17 of 35
Revision	2	Date	December 22 nd , 2022

3.3 Authorities of BOD

In performing the duties and responsibilities, BOD obtains the following authorities:

- (1) BOD is entitled to represent the Company both inside and outside the Court regarding all matters and in all occasions, to bind the Company with other parties and other parties with the Company, and to take all actions, both regarding the management and ownership, but with limitation to:
 - a. Obtain or release immovable goods;
 - b. Pledge/collateralize the Company's assets;
 - c. Give and obtain loans on behalf of the Company;
 - d. prepare, amend, cancel and terminate agreements which values and types determined by BOC from time to time; shall be approved by BOC;
 - e. Establish a new company, invest in other company, increase or reduce investment in other companies with BOC approval.
- (2) BOD has the right to propose to the GMS the Business Committee member, Regulatory Committee member and Internal Control Committee member.
- (3) BOD is entitled to refuse to record the rights transfer of shares in the List of Shareholders by providing the reasons, if the required procedures are not fulfilled or if one of the requirements of the authorized parties is not fulfilled.
- (4) BOD is authorized to stipulate the conditions of share ownership evidence in case of termination or liquidation of shareholders which is a legal entity or due to any reasons that cause change of shares ownership according to the laws and regulations.
- (5) BOD has the authority to give the power of attorney to 1 (one) employee of the Company or more, or to other person for and on behalf of the Company to take certain legal actions.
- (6) BOD may appoint an external auditor who has international experience and reputation to review the internal control system, assess and report on the effectiveness of the Company's internal control system, including protection against fraud, embezzlement, natural interference, and electronic damage.


		The Board of Directors Charter	
Document No.	PGM-001	Page	18 of 35
Revision	2	Date	December 22 nd , 2022

- (7) BOD determines the form of the share certificate or collective share certificate as the proof of share ownership. BOD issues a replacement share certificate if the share certificate or collective share certificate is damaged, unusable, or lost.
- (8) BOD can open branch offices or representative offices, both inside and outside the territory of the Republic of Indonesia, with the approval of BOC.
- (9) BOD is authorized to obtain access into accurate, relevant, and timely information of the Company.

3.4 Limitation of BOD Authority

In carrying out its duties and responsibilities, BOD, as the highest operational mandate granted by shareholders through the GMS, also has authority limitations. Their limitations such as:

- (1) In the case of preparing or amending the regulations of service provision by the Company, BOD shall obtain BOC approval before submitting it to the OJK for approval. The regulations shall apply after obtaining the OJK's approval.
- (2) BOD is collectively obtained financial authority to approve the Company expenses up to a certain value as stipulated in the BOD Decision related to procurement process.
- (3) A member of BOD is not authorized to represent the Company, if:
 - a. There is a lawsuit case in court between the Company and the concerned BOD member; or
 - b. The concerned BOD member has a conflict of interest with the Company.
- (4) In the case that a situation as referred to number 3.4 item (3) letter b occurs, the party entitled to represent the Company is:
 - a. Other BOD members who do not have a conflict of interest with the Company.
 - b. BOC in the case of all BOD members have a conflict of interest with the Company; or
 - c. Other parties appointed by the GMS in the case of all members of BOD or BOC have a conflict of interest with the Company.

		The Board of Directors Charter	
Document No.	PGM-001	Page	19 of 35
Revision	2	Date	December 22 nd , 2022


- (5) BOD shall no longer have the authority to carry out new legal actions on behalf of the Company after the Company's establishment period stipulated in the Articles of Association expires.
- (6) BOD shall obtain GMS approval to transfer the Company's assets or make a pledge for the Company's assets which constitute more than 50% (fifty percent) of the Company's net assets.

3.5 Distribution of Duties and Authorities of BOD

Distribution of duties and authorities of BOD members are determined by a GMS decision. If the GMS does not stipulate it, the duties and authorities are deliberated by the BOD members based on the functions in the Company and stipulated in the BOD Decision in compliance with the prevailing laws and regulations. The distribution of duties and authorities of BOD are as follows

(1) President Director

- a. The President Director has the responsibility to coordinate BOD members and to handle Corporate Secretary, Communication and Education Division, Strategic Planning and Risk Management Division as well as Internal Audit.
- b. The President Director has the right and authority to represent and act for and on behalf of the BOD and the Company. In the case that the President Director is not present or absent due to any reason, which does not need to be proven to a third party, 2 (two) other BOD members have the right and authority to act for and on behalf of the BOD and represent the Company.
- c. The President Director has the responsibility to improve the quality of corporate governance and to build and maintain good relations with all stakeholders.
- d. The President Director is authorized to lead the GMS regarding the appointment of BOC members. If the President Director is unable to attend, he/she can be replaced by another BOD member.

		The Board of Directors Charter	
Document No.	PGM-001	Page	20 of 35
Revision	2	Date	December 22 nd , 2022


- e. The President Director signs the List of Shareholders, the Record in List of Shareholders, and the Share Certificate.

(2) Director I

Director I handles Information Technology Division, Custodian Services Division, Surveillance and Compliance Division, Information Systems Development Division as well as Transaction Settlement and Services Administration Division.

(3) Director II

Director II handles Investor Management and Services Division, Legal Division, Research and Business Development Division, Human Resources and General Affairs Division, as well as Finance Division.


		The Board of Directors Charter	
Document No.	PGM-001	Page	21 of 35
Revision	2	Date	December 22 nd , 2022

BAB 4. WORK MECHANISM OF BOARD OF DIRECTORS

4.1 BOD Meeting

General requirements regarding BOD meeting are as follows:


- (1) BOD meeting is a meeting held by BOD to discuss strategic issues related to the Company's management, including the decision to transfer the duties of BOD member who is deemed unable to carry out his/her duties to other BOD members who are deemed capable of carrying out the duties, after obtaining approval of BOC and OJK, as well as GMS. BOD meeting also has the authority to transfer the duties of the vacant BOD member, except the President Director, to other BOD members until the appointment of a replacement by the GMS, after obtaining the approval from BOC and OJK.
- (2) BOD meeting consists of internal meetings that are attended only by BOD members, and external meetings that are attended by other parties.
- (3) BOD meetings are scheduled regularly with certain rules and procedures. The minutes of the meetings are documented and distributed to meeting participants and other parties as needed.
- (4) Each member of BOD shall attend 75% (seventy-five percent) of the meetings at minimum in a year. The meetings frequency and attendance of BOD are reported in the Annual Report. BOD shall prepare the guidelines/procedures of BOD meeting that at least contain of the meeting ethics, minutes of meetings, evaluation of the follow-up of the previous meeting, as well as discussion of directions/recommendations and/or decisions of BOC. BOD also evaluates the implementation of the previous meeting resolution.

		The Board of Directors Charter	
Document No.	PGM-001	Page	22 of 35
Revision	2	Date	December 22 nd , 2022

4.1.1 Implementation of BOD Meetings

Procedures of the BOD meeting are as follows:

- (1) BOD shall schedule the BOD meetings or meetings held with other parties for the following year before the end of the current financial year or at the beginning of the next fiscal year period.
- (2) BOD meetings can be held at least 1 (once) in 1 (one) month and can be held at any time if required by one or more BOD members or on a written request of one or more BOC members under consideration of BOC decisions or on a written request of 1 (one) or more shareholders who jointly represent 1/10 (one-tenth) of the total shares with voting rights.
- (3) Each member of BOD is entitled to propose an agenda for the meeting.
- (4) A member of BOD who cannot attend a meeting shall inform his/her absence to the President Director or other BOD member who serves as the chairman of the meeting.
- (5) A BOD member may be represented in the meeting only by other BOD member based on a power of attorney. A member of BOD can only represent one member of BOD.
- (6) BOD meetings are held at the Company's place of domicile, the place of the Company's main business activities, or at a mutually agreed place.
- (7) A BOD meeting is chaired by the President Director. In the case that the President Director is absent for any reason that does not need to be proven to a third party, the BOD meeting shall be chaired by a member of BOD who has the longest terms of office.
- (8) Invitation for BOD meeting is carried out by the President Director. In the case that the President Director is absent for any reason that does not need to be proven to a third party, 2 (two) other BOD members have the right and authority to act for and on behalf of BOD.


		The Board of Directors Charter	
Document No.	PGM-001	Page	23 of 35
Revision	2	Date	December 22 nd , 2022

- (9) Provisions regarding invitation for BOD meeting refer to the Articles of Association and prevailing laws and regulations.
- (10) If all BOD members are present or represented, a prior invitation is not required and the meeting can be held anywhere and it has the right to make legal and binding decisions.
- (11) Agendas and materials of BOD meeting shall be delivered to the meeting participants in no later than 5 (five) days prior to the meeting.
- (12) In the case of a meeting is held out of the arranged schedule, the materials of the meeting are delivered to the meeting participants at least before the meeting.
- (13) Materials and invitation of the meeting are prepared by the Corporate Secretary.
- (14) BOD meeting can be held or conducted through video conference, teleconference, or other electronic media devices that allow all meeting participants to see and hear each other directly and participate in meetings. Everyone who participates is deemed to have attended to determine the fulfillment of the requirements of quorum and voting or decision.

4.1.2 Decision Making of BOD Meeting

Procedures of decision making in BOD meeting are as follows:


- (1) BOD meeting is valid and has the right to make binding decisions if more than 2/3 (two-third) of the total number of BOD members are present or represented at the meeting.
- (2) Quorum provisions refer to the Articles of Association and prevailing laws and regulations.

		The Board of Directors Charter	
Document No.	PGM-001	Page	24 of 35
Revision	2	Date	December 22 nd , 2022


- (3) Decisions of BOD meetings shall be made based on amicable deliberation. In the case that amicable deliberation is not reached, the decision is made by voting based on affirmative votes of no less than 1/2 (one-half) of the total votes cast in the meeting.
- (4) If the affirmative and non affirmative votes are equal, the chairman of the BOD meeting has a decisive vote accordingly.
- (5) Each present member of BOD is entitled to cast 1 (one) vote and an additional 1 (one) vote for another BOD member that he/she represents. In the case that BOD member does not vote (abstain), the concerned member shall follow and is responsible for the decisions of the meeting.
- (6) Voting on behalf of others is conducted through a closed vote without a signature, while voting on other matters is conducted verbally unless the chairman of the meeting determines otherwise without any objections from those present.
- (7) Blank votes and invalid votes are deemed not cast legally and non-existent, and they are not counted in the calculation of votes issued.
- (8) BOD can also make a valid decision without a BOD meeting if all members of BOD give their approval regarding the submitted proposal in writing and sign the agreement. Decisions made in this way have the same power as decisions made legally in a BOD meeting.
- (9) Each member of BOD, who personally has a direct or indirect interest in a transactions, contract or proposed contract, in which the Company is one of the concerned parties, shall declare the nature of the interest in BOD meeting and the concerned BOD member is not entitled to participate in the voting of matters related to those transaction or contract, unless the BOD meeting determines otherwise.

4.1.3 Minutes of BOD Meeting

Provisions regarding minutes of BOD meeting are as follows:

		The Board of Directors Charter	
Document No.	PGM-001	Page	25 of 35
Revision	2	Date	December 22 nd , 2022

- (1) Each BOD meeting shall arrange a minute of meeting containing opinions in the meeting, supporting or dissenting opinions, decisions/conclusions of the meeting, and reasons for the absence of BOD members (if any).
- (2) Minutes of BOD meeting shall be made by the Corporate Secretary or one of the people present at the meeting appointed by the chairman. Minutes of the meeting shall be signed by the chairman of the meeting and BOD members. If the minutes of the meeting is made by a Notary, the signature is not required.
- (3) Minutes of the meeting serve as valid evidence, both for BOD members as well as the shareholders and third parties, regarding decisions made in the meeting.
- (4) Minutes of BOD meeting held by using video conference, teleconference, or other electronic device shall be made in writing and circulated to all BOD members for inspection and approval.
- (5) Minutes of BOD meetings are confidential documents. Those documents are maintained and kept by the Corporate Secretary. The minutes shall be available if required by each member of BOD or BOC. Other parties can obtain the minutes of BOD meeting only if they obtain approval from the BOD.
- (6) Each member of BOD is entitled to obtain a copy of the minutes of BOD meeting, even though the concerned member is not present in the BOD meeting.
- (7) Minutes of BOD meeting shall be submitted to all BOD members for approval or rejection and submission of revisions (if any) before the next meeting is held. If there is no rejection and submission of the revision within the specified time, it can be concluded that there is no rejection toward the minutes of the meeting.

		The Board of Directors Charter	
Document No.	PGM-001	Page	26 of 35
Revision	2	Date	December 22 nd , 2022

- (8) Information related to the decisions of the BOD meeting which require follow up of related units/division shall be immediately delivered to the related divisions/units for immediate follow-up.


4.2 Supporting Organs of BOD

4.2.1 BOD Committees

BOD can constitute committees in order to effectively support the duties and to comply with the prevailing laws and regulations. BOD has constituted Working Committee, Risk Management Committee, Investment Committee and Sanction Committee. Further provisions regarding the BOD committee are regulated in a separate charter determined by BOD.

4.2.2 Corporate Secretary

- (1) Each BOD meeting shall arrange a minute of meeting containing opinions in the meeting, supporting or dissenting opinions, decisions/conclusions of the meeting, and reasons for the absence of BOD members (if any).
- (2) Corporate Secretary is formed to carry out administrative and secretarial duties related to all BOD activities in carrying out its duties and authorities. The selection and appointment of the Corporate Secretary are determined by BOD based on BOD recommendations. The responsibilities of the Corporate Secretary are as follows
 - a. Corporate Secretary is responsible for recording and distributing minutes of BOD meetings to related parties.
 - b. Corporate Secretary is responsible for representing BOD in delivering the invitation, agenda, and materials of BOD meeting to all meeting participants.
- (3) BOD evaluates the Corporate Secretary's performance every year by using a method determined by BOD.

		The Board of Directors Charter	
Document No.	PGM-001	Page	27 of 35
Revision	2	Date	December 22 nd , 2022

4.3 Work Relationship of BOD with Related Parties

BOD, as the manager of the Company, coordinates with the BOC in organizing the GMS, Audit Committee, and Remuneration Committee (if any), Budget Committee, Regulatory Committee, Business Committee, and the Internal Control Committee.

4.3.1 Work Relationship of BOD and BOC


The main duty of BOD is to perform the Company's management under BOC supervision, which includes activities related to development of Company's operational activities and performance.

Work relationship of BOD and BOC comprises of:

- (1) BOD is responsible for ensuring that:
 - a. BOC receives periodic reports regarding Company's activities timely and completely.
 - b. BOC receives explanations on the questions related to the Company's operations and data.
- (2) BOD reviews the Company vision and mission jointly with BOC.
- (3) BOD and/or other officials with the knowledge of BOD can be invited to attend BOC meeting as a source person.
- (4) BOD and BOC conduct a joint meeting to discuss the Company's strategic issues, e.g. the Company's performance, operational issues, financial issues and other significant issues.
- (5) BOD follows-up the instruction and/or decision of BOC as a supervisor.

4.3.2 Work Relationship of BOD in General Meeting of Shareholders (GMS)

Work relationship of BOD in GMS is as follows:

		The Board of Directors Charter	
Document No.	PGM-001	Page	28 of 35
Revision	2	Date	December 22 nd , 2022

- (1) BOD is appointed by the GMS. Thus, BOD in each Annual GMS shall report its responsibilities by submitting a management report in the Annual GMS.
- (2) If the accountability report is accepted by the GMS, BOD will be released from the past period responsibility.
- (3) BOD shall arrange an Annual GMS and GMS to approve the Company's AWPB.
- (4) In carrying out certain actions, BOD shall obtain written approval from the GMS in compliance with the prevailing laws and regulations.

4.3.3 Work Relationship of BOD and Audit Committee

Work relationship of BOD and Audit Committee is as follows:


- (1) Work relationship of BOD and Audit Committee is indirect and it is formed by BOC.
- (2) BOD can give support through direction, instruction, and coordination with the subordinate organs to support the effectiveness and efficiency of the duties and responsibilities of the Audit Committee, especially in terms of the provision and preparation of required data and information.
- (3) BOD can request an Audit Committee recommendation regarding the Head of Internal Audit.

4.3.4 Work Relationship of BOD and Budget Committee

The Budget Committee conducts a review and provides recommendations on the AWPB submitted by BOD to obtain approval from BOC.

4.3.5 Work Relationship of BOD and Regulatory Committee

Work relationship of BOD and Regulatory Committee is as follows

		The Board of Directors Charter	
Document No.	PGM-001	Page	29 of 35
Revision	2	Date	December 22 nd , 2022

- (1) BOD can arrange a meeting or communicate monthly with the Regulatory Committee to discuss issues related to the duties of the Regulatory Committee and its recommendations.
- (2) BOD proposes regulations on Custodian services and Company internal procedures to obtain the approval from the Regulatory Committee before being submitted to OJK.

4.3.6 Work Relationship of BOD and Business Committee

Work relationship of BOD and Business Committee is as follows

- (1) BOD can arrange a meeting or communicate monthly with the Business Committee to discuss issues related to the duties of the Business Committee and its recommendations.
- (2) BOD proposes relevant issues on services provision, service development, service fee, as well as plan of business change, new services, and change of fees to obtain the approval from the Business Committee before being submitted to OJK.

4.3.7 Work Relationship of BOD and Internal Control Committee


BOD can arrange a meeting or communicate monthly with the Internal Control Committee to discuss issues related to the duties of the Internal Control Committee and its recommendations, including high risk and significant operational issues.

4.4 Performance Appraisal of BOD

- (1) Implementation of Assessment

Performance appraisal of BOD refers to the following provisions:

- a. Assessment on performance of BOD and each member of BOD is conducted by BOC regularly every year.
- b. In general, BOD performance is determined based on the agreed duties and responsibilities, the Company's Articles of Association, as well as the relevant

		The Board of Directors Charter	
Document No.	PGM-001	Page	30 of 35
Revision	2	Date	December 22 nd , 2022

and binding laws and regulations established in the Key Performance Indicators (KPIs).

- c. The assessment criteria are submitted openly to BOD on the date of appointment, which can serve as a performance target of BOD, both collectively and individually.
- d. The assessment result serves as the basis for the GMS in rejecting and/or reappointing the member of BOD.
- e. The assessment result is a tool to assess and improve the work effectiveness of BOD.

(2) Assessment Criteria


In conducting a performance assessment, certain criterias have been agreed, they are as follows:

- a. Achievement in managing the Company according to the Company's objectives and values (there is a self-assessment from BOD beforehand)
- b. Cooperation among BOD members.
- c. Effectiveness of task implementation.
- d. Communication with shareholders and other stakeholders.
- e. Attendance rate in internal and external BOD meetings.
- f. Contribution to the Company's management process.
- g. Involvement in certain tasks.
- h. Commitment to the Company's progress.
- i. Compliance with the laws and regulations and Company's policies.

4.5 Reporting and Accountability of BOD

Provisions of BOD reporting and accountability are as follows:

- (1) BOD prepares and submits an annual report that has been approved by BOC to the GMS in no later than 6 (six) months after the end of the Company's fiscal year.
- (2) The annual report is signed by all members of BOD who have served in the relevant fiscal year. The BOD member who does not sign the annual report shall

		The Board of Directors Charter	
Document No.	PGM-001	Page	31 of 35
Revision	2	Date	December 22 nd , 2022


disclose the reason in a separate letter attached to the annual report, or he/she shall be deemed to have approved the contents of the annual report.

- (3) With the approval of the annual report and ratification of the financial statements, it means that the GMS has given full acquittal and discharge of responsibilities to each BOD member, provided that such activities are reflected in the annual report and financial statements, by not diminishing the responsibility of each BOD member in the case of a criminal offense or error and/or negligence which causes losses to third parties that cannot be settled by Company's assets.
- (4) BOD accountability to the GMS is the implementation of their responsibility of company management in relation to the implementation of good corporate governance (GCG).

4.6 Honarium and Facilities of BOD


Certain matters related BOD salary/honorarium and facilities are set as follows

- (1) BOD members receive a salary/honorarium and facilities that is proposed or recommended by shareholders or group of shareholders by considering recommendations from the Remuneration Committee (if any) or BOC.
- (2) Salary/honorarium, allowances, and facilities for BOD are approved by Financial Services Authority and determined by the GMS which are presented in the Annual Work Plan and Budget.
- (3) The salary/honorarium and facilities for BOD are determined based on the commonly applied eligibility for each position of BOD members according to their duties and responsibilities and based on respective expertises and experiences.
- (4) The salary/honorarium and facilities for BOD are a bundle of compensation consisting of salary, honorarium, allowance, variables, and other facilities.
- (5) Members of BOD who no longer serve as BOD, due to any reason, are not entitled to receive a salary and other benefits, except the right to get

		The Board of Directors Charter	
Document No.	PGM-001	Page	32 of 35
Revision	2	Date	December 22 nd , 2022

compensation or reward as long as it is approved by the GMS that appointed them provided that the amount of the compensation or reward is not greater than the total salary for the remaining term of office.

- (6) BOD members shall report the amount of remuneration received and calculation basis of the remuneration in the Company's Annual Report.
- (7) BOD members are entitled to obtain personal loan from the Company according to current interest rate at arm's length basis, and it is stipulated in the BOD Decision Letter and acknowledged by BOC.


		The Board of Directors Charter	
Document No.	PGM-001	Page	33 of 35
Revision	2	Date	December 22 nd , 2022

BAB 5. WORK ETHICS OF BOD


Work ethics are elaboration of basic principles of personal and professional behavior expected to be carried out by BOD. In carrying out its management functions, BOD refers to the Company's Articles of Association, the Code of Business Ethics and Code of Conduct, the Company's internal policies, and the prevailing laws and regulations.

In general, BOD work ethics are as follows:

- (1) Members of BOD carry out the duties, responsibilities, and authorities by upholding good ethical and moral values as regulated in the Code of Business Ethics and Code of Conduct.
- (2) Members of BOD encourage the implementation of good corporate governance.
- (3) Members of BOD analyze all matters objectively, professionally and independently for the Company's interest by considering the stakeholders' interests.
- (4) Members of BOD become a role model for the employees in the implementation of the Code of Business Ethics and Code of Conduct, and always comply with the prevailing laws and regulations.
- (5) Members of BOD are prohibited to:
 - a. Conduct transactions on the Stock Exchange for personal interests directly or indirectly at the Securities Company and/or Custodian Bank
 - b. Own shares or have a direct or indirect control in a Securities Company.
 - c. have a direct or indirect control in issuer or public company.
- (6) In the case that a member of BOD has:
 - a. Shares or direct/indirect control in Securities Company, those shares or controls shall be transferred to other Parties in no later than 6 (six) months since the ownership of such shares or control, the acknowledgement of such share ownership or control, or the GMS date that appointed the concerned BOD member.

		The Board of Directors Charter	
Document No.	PGM-001	Page	34 of 35
Revision	2	Date	December 22 nd , 2022

- b. Shares of Issuer or Public Company, those shares cannot be traded up to 6 (six) months after the end of her/his term of office.
- (7) Members of BOD shall always prioritize the Company's interests while conducting their duties and responsibilities. They are prohibited from abusing their position for personal interests, either directly or indirectly, which may inflict loss to the Company.
- (8) Members of BOD shall disclose financial and family relationships with other BOD members and BOC members and/or shareholders of the Company.
- (9) In the case of conflict of interest, members of BOD shall disclose it and are not allowed to involve in the decision-making process related to such matter.
- (10) Members of BOD are prohibited from giving or offering or receiving, either directly or indirectly, any valuable things to other parties to influence or as reward for their actions in compliance with the Code of Business Ethics and Code of Conduct.
- (11) Each member of BOD shall maintain the confidentiality of all company's documents, data, and information in compliance with the Code of Business Ethics and Code of Conduct.
- (12) To measure the level of risk exposure of each identified risk by assessing the impact and probability of each identified risk.

		The Board of Directors Charter	
Document No.	PGM-001	Page	35 of 35
Revision	2	Date	December 22 nd , 2022

BAB 6. CLOSING

6.1. Validity Period

BOD Charter will be effective as of its date of signing.

6.2. Evaluation and Improvement

BOD Charter will be periodically evaluated and revised in order to improve the optimalization of BOD function in accordance with good corporate governance and prevailing laws and regulations.

6.3. Transitional Provisions

In the case of difference between the provisions in this charter and the prevailing laws and regulations, KSEI Rules, or approval/instruction of the OJK, the provision applied are the provisions in the prevailing laws and regulations, KSEI Rules or the approval/instruction of the OJK.

Approved: in Jakarta

Date: December 22nd, 2022

PT Kustodian Sentral Efek Indonesia

Board of Directors

Uriep Budhi Prasetyo
President Director

Syafruddin
Director

Supranoto Prajogo
Director