

3. A part of profit provided for reserve fund shall be determined by GMS pursuant to laws and regulations. Allowance for net income for mandatory reserves as in paragraph (1) of this Article until the reserve reaches at least 20% (twenty percent) of the total issued and paid-up capital.
4. Mandatory reserve as in paragraph (1) of this Article that has not reached the amount as referred to in paragraph (3) of this Article may only be used to cover the loss of the Company that is unable to be covered by other reserves.
5. If mandatory reserve fund in paragraph (1) of this Article has exceeded the amount of 20% (twenty percent), then GMS may decide that the excess of such reserve fund to be used for the needs of the Company.
6. Board of Directors shall manage reserve fund in order that such reserve fund to gain profit, in any manner Board of Directors considers good and with due observance of the laws and regulations.
7. The profit obtained from such reserve fund shall be included in profit loss calculation.

AMENDMENT TO ARTICLES OF ASSOCIATION

Article 28

1. Amendment to Articles of Association shall be made with due observance of the Company Act and/or the applicable Capital Market laws and regulations.
2. Amendment to Articles of Association shall be set out by GMS under the provisions as set forth in Article 25 paragraph (5).

3. Agenda pertaining to amendment to Articles of Association shall be clearly set forth in the Summons for GMS.
4. The provisions of Articles of Association that are related to name, domicile of the Company, purposes and objectives, business activities, term of establishment of the Company, the amount of authorized capital, reduction in issued and paid-up capital and status of closed Company to open Company or vice versa, shall obtain approval from Minister as referred to in Company Act.
5. Amendment to Articles of Association in addition to with respect to the matters mentioned in paragraph (4) of this Article shall be notified to Minister with due observance of the provisions in Company Act.
6. Any resolution regarding capital reduction shall be notified in writing to all creditors of the Company and announced by the Board of Directors in a daily newspaper in Indonesian language that is published and or widely circulated at the domicile of the Company within no later than 7 (seven) days from the date of the GMS resolution regarding the capital reduction.

**MERGER, CONSOLIDATION, ACQUISITION
AND SPIN-OFF
Article 29**

1. Merger, Consolidation, Acquisition and Spin-off shall be set out by GMS under the provisions as set forth in Article 25 paragraph (6).
2. Further provisions regarding Merger, Consolidation, Acquisition