



RISMALENA KASRI, SH

NOTARY

IN

JAKARTA

(Decree of the Minister of Justice of
The Republic of Indonesia Dated November 22, 1999
No. C-1898.HT.03.02-Th.1999)

Menara Kuningan, 8th Floor, Jl. H.R. Rasuna Said Block X-7

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DEED OF STATEMENT OF CIRCULAR RESOLUTIONS OF THE SHAREHOLDERS
IN LIEU OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF PT PRODIA WIDYAHUSADA

DATED March 20, 2015

NUMBER 13

DERIVATIVE/GROSSE The First

[Official Translation]

STATEMENT OF CIRCULAR RESOLUTIONS OF THE SHAREHOLDERS
IN LIEU OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
PT PRODIA WIDYAHUSADA

Number: 13

- On this day, Friday, dated 20-03-2015 (the twentieth day of March of the year two thousand fifteen), at 16.00 WIB-----
(precisely sixteen Western Indonesian Standard Time).-----

- Appear before me, RISMALENA KASRI, Sarjana Hukum, Notary in Jakarta, in the presence of the witnesses whom I, Notary, have known and whose names will be mentioned at the end of this----
deed:-----

- Mrs. MARINA EKA AMALIA, Sarjana Hukum, born in Jakarta, on 15-07-1985 (the fifteenth day of July of the year one thousand nine hundred eighty five), Indonesian citizen,--
private person, residing in Jakarta, Datuk Ibrahim Alley, Neighborhood Association 007, Administrative Unit 004,---
Balekambang Sub-district, Kramat Jati District, East-----
Jakarta, the holder of National Identification Number:---
3175045507850003;-----

- according to her statement, in this matter acting-
by virtue of the power of attorney granted in THE---
CIRCULAR RESOLUTIONS OF THE SHAREHOLDERS IN LIEU OF-
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
PT PRODIA WIDYAHUSADA (the "COMPANY") dated-----
13-03-2015 (the thirteenth day of March of the year-
two thousand fifteen) which will be mentioned-----

hereunder, thus therefore, as the proxy of and-----
therefore is acting for and on behalf of as well as--
is authorized to represent the shareholders of-----
limited liability company PT PRODIA WIDYAHUSADA, a--
limited liability company established based on and--
pursuant to the laws and legislations of the state--
of the Republic of Indonesia and domiciled in-----
Central Jakarta, whose amendment to its entire-----
articles of association in accordance with Law-----
number: 40 of the Year 2007 (two thousand seven)----
regarding Limited Liability Company, along with its-
subsequent amendments are published/contained in:---

- State Report of the Republic of Indonesia----
dated 17-06-2008 (the seventeenth day of June--
of the year two thousand eight) number: 49,----
Supplement number: 9085/2008;-----
- deed dated 17-04-2014 (the seventeenth day of
April of the year two thousand fourteen)-----
number: 5, drawn up before me, Notary, which---
deed has obtained approval from the Minister of
Law and Human Rights of the Republic of-----
Indonesia as evidenced by his decree dated-----
22-04-2014 (the twenty second day of April of--
the year two thousand fourteen) number:-----
AHU-00869.40.20.2014;-----

[Official Translation]

- whereas the latest composition of the members of the Board of Directors and the Board of----- Commissioners of the limited liability company- aforesaid is as contained in the deed dated---- 17-04-2014 (the seventeenth day of April of the year two thousand fourteen) number: 5----- aforesaid, which deed has been notified to the- Ministry of Law and Human Rights of the----- Republic of Indonesia, as evidenced by the---- letter of Receipt of Notification on the Change of Data of Company of PT PRODIA WIDYAHUSADA---- dated 23-04-2014 (the twenty third day of April of the year two thousand fourteen) number:---- AHU-03959.40.22.2014;----- (limited liability company PT PRODIA WIDYAHUSADA---- aforesaid hereinafter will be referred to as the--- "Company").-----

- The appearer in her capacity mentioned above firstly----- explains as follows:-----

- Whereas resolutions have been adopted by the shareholders of the Company as evidenced by "THE CIRCULAR RESOLUTIONS OF THE-- SHAREHOLDERS IN LIEU OF EXTRAORDINARY GENERAL MEETING OF----- SHAREHOLDERS OF PT PRODIA WIDYAHUSADA", privately drawn up,--- dated 13-03-2015 (the thirteenth day of March of the year two- thousand fifteen), the date on which the last shareholder----- affixed his signature, the original of which, affixed with----

sufficient stamp duty, is attached to the minutes of this deed (hereinafter will be referred to as the "Resolutions of----- Shareholders");-----

- Whereas the Resolutions of Shareholders aforesaid have been-executed by the shareholders namely:-----

- a. Mister Doktorandus ANDI WIJAYA, Master of Business----- Administration, as the holder/owner of 3,000 (three----- thousand) shares in the Company or 4% (four percent) of-- the total number of the entire shares which have been---- issued and paid up in the Company.-----
- b. Mister Doktorandus GUNAWAN PRAWIRO SOEHARTO, as the----- holder/owner of 3,000 (three thousand) shares in the----- Company or 4% (four percent) of the total number of the-- entire shares which have been issued and paid up in the-- Company.-----
- c. Mister JOHANES HAMDONO WIDJOJO, as the holder/owner of--- 3,000 (three thousand) shares in the Company or 4% (four-- percent) of the total number of the entire shares which-- have been issued and paid up in the Company.-----
- d. Mister Doktorandus ELIAS NUGROHO, as the holder/owner of- 3,000 (three thousand) shares in the Company or 4% (four-- percent) of the total number of the entire shares which-- have been issued and paid up in the Company.-----
- e. Mister ICHSAN HIDAJAT, Sarjana Hukum, as the holder/owner of 3,000 (three thousand) shares in the Company or 4%-----

(four percent) of the total number of the entire shares--
which have been issued and paid up in the Company.-----

f. Mrs. ARYATI UTAMI, as the holder/owner of 3,000 (three---
thousand) shares in the Company or 4% (four percent) of--
the total number of the entire shares which have been----
issued and paid up in the Company.-----

g. Mrs. Doktoranda ENDANG WAHYJUNINGTYAS HOYARANDA, as the--
Director of PT PRODIA UTAMA, thus therefore, representing
the Board of Directors of and therefore acting for and on
behalf of as well as is authorized to represent PT PRODIA
UTAMA, a limited liability company established based on--
and pursuant to the laws and legislations of the state of
the Republic of Indonesia, domiciled in Central Jakarta;-
- PT PRODIA UTAMA, as the holder/owner of 57,000 (fifty--
seven thousand) shares in the Company or 76% (seventy six
percent) of the total number of the entire shares which--
have been issued and paid up in the Company.-----

(mister Doktorandus ANDI WIJAYA, Master of Business-----
Administration, mister Doktorandus GUNAWAN PRAWIRO SOEHARTO,--
mister JOHANES HAMDONO WIDJOJO, mister Doktorandus ELIAS-----
NUGROHO, mister ICHSAN HIDAJAT, Sarjana Hukum, mrs. ARYATI----
UTAMI and PT. PRODIA UTAMA aforesaid hereinafter will be-----
collectively referred to as the "Shareholders").-----
- The Shareholders firstly explain in the Resolutions of-----
Shareholders aforesaid the following matters:-----

- Whereas the Shareholders are the holder/owner of 75,000-----
(seventy five thousand) shares in the Company constituting----
100% (one hundred percent) of the total number of the entire--
shares which have been issued and fully paid up into the-----
treasury of the Company;-----

- Whereas in accordance with the provision of Article 10-----
paragraph (4) of the Articles of Association of the Company,--
the Shareholders may also adopt resolutions in lieu of the----
General Meeting of Shareholders if the requirements in are----
accordance with the provisions in Article 91 of Law number: 40
of the Year 2007 (two thousand seven) regarding Limited-----
Liability Company, the Shareholders may adopt valid and-----
binding resolutions without convening the General Meeting of--
Shareholders and the resolutions adopted in such a manner will
be valid and will have the same legal force as resolutions----
adopted in the General Meeting of Shareholders;-----

- Whereas, the Shareholders intend to reaffirm the resolutions
of the Shareholders set out in the Minutes of Extraordinary--
General Meeting of Shareholders of PT PRODIA WIDYAHUSADA,-----
domiciled in Jakarta, dated 29-01-2015 (the twenty ninth day--
of January of the year two thousand fifteen), privately drawn-
up, and which have been by me, Notary, recorded (waarmerking)-
on 10-02-2015 (the tenth day of February of the year two-----
thousand fifteen), under number: 709/W/II/2015 (Mono)-----
regarding:-----

I. The Sales of a Portion of the Shares in the Company:-----

- 1) The sales of the entire shares of the Company owned-
by Mister Doktorandus ANDI WIJAYA to BIO MAJESTY----
Pte. Ltd., a company established based on the laws--
of the state of Singapore, domiciled/having head----
office at 1 Raffles Place, #39-01, One Raffles-----
Place, Singapore - 048616, totaling to 3,000 (three-
thousand) shares with the nominal value per share of
Rp. 1.000.000,- (one million Rupiah) with the-----
selling price per share in the amount of-----
Rp. 1.833.333,- (one million eight hundred thirty---
three thousand three hundred thirty three Rupiah)---
per share, therefore, the entire sale and purchase--
price is in the amount of Rp. 5.500.000.000,- (five-
billion five hundred million Rupiah), along with any
rights and interests in any form whatsoever attached
to and or arising from the ownership of the shares--
aforesaid up to the date of sale and purchase of the
shares.-----
- 2) The sales of the entire shares of the Company owned-
by Mister Doktorandus GUNAWAN PRAWIRO SOEHARTO to---
BIO MAJESTY Pte. Ltd. aforesaid, totaling to 3,000--
(three thousand) shares with the nominal value per--
share of Rp. 1.000.000,- (one million Rupiah) with--
the selling price per share in the amount of-----
Rp. 1.833.333,- (one million eight hundred thirty---
three thousand three hundred thirty three Rupiah)---

per share, therefore, the entire sale and purchase--
price is in the amount of Rp. 5.500.000.000,- (five-
billion five hundred million Rupiah), along with any
rights and interests in any form whatsoever attached
to and or arising from the ownership of the shares--
aforesaid up to the date of sale and purchase of the
shares.-----

- 3) The sales of the entire shares of the Company owned-
by Mister JOHANES HAMDONO WIDJOJO to BIO MAJESTY----
Pte. Ltd. aforesaid, totaling to 3,000 (three-----
thousand) shares with the nominal value per share of
Rp. 1.000.000,- (one million Rupiah) with the-----
selling price per share in the amount of-----
Rp. 1.833.333,- (one million eight hundred thirty---
three thousand three hundred thirty three Rupiah)---
per share, therefore, the entire sale and purchase--
price is in the amount of Rp. 5.500.000.000,- (five-
billion five hundred million Rupiah), along with any
rights and interests in any form whatsoever attached
to and or arising from the ownership of the shares--
aforesaid up to the date of sale and purchase of the
shares.-----

- 4) The sales of the entire shares of the Company owned-
by Mister Doktorandus ELIAS NUGROHO to BIO MAJESTY--
Pte. Ltd. aforesaid, totaling to 3,000 (three-----
thousand) shares with the nominal value per share of

[Official Translation]

Rp. 1.000.000,- (one million Rupiah) with the-----
selling price per share in the amount of-----
Rp. 1.833.333,- (one million eight hundred thirty---
three thousand three hundred thirty three Rupiah)---
per share, therefore, the entire sale and purchase--
price is in the amount of Rp. 5.500.000.000,- (five-
billion five hundred million Rupiah), along with any
rights and interests in any form whatsoever attached
to and or arising from the ownership of the shares--
aforesaid up to the date of sale and purchase of the
shares.-----

- 5) The sales of the entire shares of the Company owned-
by Mister ICHSAN HIDAJAT to BIO MAJESTY Pte. Ltd.---
aforesaid, totaling to 3,000 (three thousand) shares
with the nominal value per share of Rp. 1.000.000,-
(one million Rupiah) with the selling price per-----
share in the amount of Rp. 1.833.333,- (one million-
eight hundred thirty three thousand three hundred---
thirty three Rupiah) per share, therefore, the-----
entire sale and purchase price is in the amount of--
Rp. 5.500.000.000,- (five- billion five hundred-----
million Rupiah), along with any rights and interests
in any form whatsoever attached to and or arising---
from the ownership of the shares aforesaid up to the
date of sale and purchase of the shares.-----

- 6) The sales of the entire shares of the Company owned-
by Mrs. ARJATI UTAMI to BIO MAJESTY Pte. Ltd.-----
aforesaid, totaling to 3,000 (three thousand) shares
with the nominal value per share of Rp. 1.000.000,-
(one million Rupiah) with the selling price per-----
share in the amount of Rp. 1.833.333,- (one million-
eight hundred thirty three thousand three hundred---
thirty three Rupiah) per share, therefore, the-----
entire sale and purchase price is in the amount of--
Rp. 5.500.000.000,- (five- billion five hundred-----
million Rupiah), along with any rights and interests
in any form whatsoever attached to and or arising---
from the ownership of the shares aforesaid up to the
date of sale and purchase of the shares.-----
- Whereas with the taking place of sales of shares to----
such foreign legal entity, then, the Company will change-
its status from national private limited liability-----
company to become Foreign Capital Investment limited-----
liability company, as stipulated in the provisions of Law
Number 1 of the Year 1967 regarding Foreign Capital-----
Investment, which Law has been amended by Law Number 25--
of the Year 2007 regarding Capital Investment;-----
- Whereas for the change of status aforesaid, the Company
has obtained the Capital Investment Principal Permit-----
issued by the Chairman of the Capital Investment-----
Coordinating Board, as evidenced by his letter dated-----

24-02-2015 (the twenty fourth day of February of the year two thousand fifteen) number: 430/1/IP/PMA/2015;-----

II. The Change of Type of Company from Ordinary Limited-----
Liability Company to Become Company with Foreign Capital-
Investment (PMA) Facility.-----

III. The Adjustment of the Articles of Association of the-----
Company Towards Law Regarding Foreign Capital Investment,
Number 25 of the Year 2007;-----

- Now therefore, based on the abovementioned matters, the-----
appearer acting in her capacity aforesaid, hereby restate the-
Resolutions of Shareholders aforesaid which are as following:-
"HAS DECIDED":-----

1) The sales of a portion of the shares in the Company as---
follows:-----

a. The sales of the entire shares of the Company owned-
by Mister Doktorandus ANDI WIJAYA to BIO MAJESTY----
Pte. Ltd., totaling to 3,000 (three thousand) shares
with the nominal value per share of Rp. 1.000.000,-
(one million Rupiah) with the selling price per-----
share in the amount of Rp. 1.833.333,- (one million-
eight hundred thirty three thousand three hundred---
thirty three Rupiah) per share, therefore, the-----
entire sale and purchase price is in the amount of--
Rp. 5.500.000.000,- (five billion five hundred-----
million Rupiah), along with any rights and interests
in any form whatsoever attached to and or arising---

from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.-----

- b. The sales of the entire shares of the Company owned by Mister Doktorandus GUNAWAN PRAWIRO SOEHARTO to--- BIO MAJESTY Pte. Ltd., totaling to 3,000 (three----- thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the----- selling price per share in the amount of----- Rp. 1.833.333,- (one million eight hundred thirty--- three thousand three hundred thirty three Rupiah)--- per share, therefore, the entire sale and purchase-- price is in the amount of Rp. 5.500.000.000,- (five- billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares-- aforesaid up to the date of sale and purchase of the shares.-----

- c. The sales of the entire shares of the Company owned by Mister JOHANES HAMDONO WIDJOJO to BIO MAJESTY---- Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per----- share in the amount of Rp. 1.833.333,- (one million- eight hundred thirty three thousand three hundred--- thirty three Rupiah) per share, therefore, the----- entire sale and purchase price is in the amount of--

Rp. 5.500.000.000,- (five billion five hundred-----
million Rupiah), along with any rights and interests
in any form whatsoever attached to and or arising---
from the ownership of the shares aforesaid up to the
date of sale and purchase of the shares.-----

- d. The sales of the entire shares of the Company owned-
by Mister Doktorandus ELIAS NUGROHO to BIO MAJESTY--
Pte. Ltd., totaling to 3,000 (three thousand) shares
with the nominal value per share of Rp. 1.000.000,-
(one million Rupiah) with the selling price per-----
share in the amount of Rp. 1.833.333,- (one million-
eight hundred thirty three thousand three hundred---
thirty three Rupiah) per share, therefore, the-----
entire sale and purchase price is in the amount of--
Rp. 5.500.000.000,- (five billion five hundred-----
million Rupiah), along with any rights and interests
in any form whatsoever attached to and or arising---
from the ownership of the shares aforesaid up to the
date of sale and purchase of the shares.-----

- e. The sales of the entire shares of the Company owned-
by Mister ICHSAN HIDAJAT, Sarjana Hukum, to BIO-----
MAJESTY Pte. Ltd., totaling to 3,000 (three-----
thousand) shares with the nominal value per share of
Rp. 1.000.000,- (one million Rupiah) with the-----
selling price per share in the amount of-----
Rp. 1.833.333,- (one million eight hundred thirty---

three thousand three hundred thirty three Rupiah)---
per share, therefore, the entire sale and purchase--
price is in the amount of Rp. 5.500.000.000,- (five-
billion five hundred million Rupiah), along with any
rights and interests in any form whatsoever attached
to and or arising from the ownership of the shares--
aforesaid up to the date of sale and purchase of the
shares.-----

- f. The sales of the entire shares of the Company owned-
by Mrs. ARJATI UTAMI to BIO MAJESTY Pte. Ltd.,-----
totaling to 3,000 (three thousand) shares with the--
nominal value per share of Rp. 1.000.000,- (one-----
million Rupiah) with the selling price per share in-
the amount of Rp. 1.833.333,- (one million eight----
hundred thirty three thousand three hundred thirty--
three Rupiah) per share, therefore, the entire sale-
and purchase price is in the amount of-----
Rp. 5.500.000.000,- (five- billion five hundred-----
million Rupiah), along with any rights and interests
in any form whatsoever attached to and or arising--
from the ownership of the shares aforesaid up to the
date of sale and purchase of the shares.-----
- Therefore after the consummation of the sale and-----
purchase of the shares, then, hereinafter the composition
of share ownership of the Company will become as follows:

[Official Translation]

1. PT PRODIA UTAMA, domiciled in Jakarta, totaling to--
57,000 (fifty seven thousand) shares with the-----
aggregate nominal value in the amount of-----
Rp. 57.000.000.000,- (fifty seven billion Rupiah).--
2. BIO MAJESTY PTE. LTD., domiciled in Singapore,-----
totaling to 18,000 (eighteen thousand) shares with--
the aggregate nominal value in the amount of-----
Rp. 18.000.000.000,- (eighteen billion Rupiah).-----
2. Approve the change of status of the Company from national
private limited liability company to become Foreign-----
Capital Investment limited liability company, thus-----
therefore, amend the provisions of article 5 paragraph---
(2), article 11 paragraph (8), articles 14 paragraph (2)-
and paragraph (6) of the Articles of Association of the--
Company, accordingly the entire articles of association--
will read as follows:-----
----- NAME AND PLACE OF DOMICILE -----
----- Article 1 -----
 1. This limited liability company is named "PT PRODIA--
WIDYAHUSADA" (hereinafter in these Articles of-----
Association will be sufficiently abbreviated as the-
"Company"), domiciled in Central Jakarta.-----
 2. The Company may open branch or representative-----
offices in other places, both inside and outside the
territory of the Republic of Indonesia as stipulated
by the Board of Directors with the approval of the--

[Official Translation]

Board of Commissioners;-----

----- TERM OF DURATION OF THE COMPANY -----

----- Article 2 -----

The Company is established for indefinite period of-----
time.-----

----- PURPOSE AND OBJECTIVE AND BUSINESS ACTIVITIES -----

----- Article 3 -----

1. The purpose and objective of the Company is engaging
in the Health sector.-----

2. In order to achieve the above mentioned purpose and-
objective, the Company may carry out the following--
business activities:-----

a. in the sector of Hospital, Clinic, Polyclinic,-
Health Laboratory and Medical Hall, which among
others, covers:-----

- Health and social activities services which--
cover the services of Hospital, Clinic, private
clinical Laboratory, other Medical Hall, such--
as health services and other health supporting-
services for the interest of general public;---

b. in the sector of Health Services and-----
Organizing, among others, covers:-----

- organizing public health examination,-----
organizing services, organizing public health--
counseling, consultancy and maintenance;-----

c. in the sector of management of Hospital,-----

- Clinic, Polyclinic and Medical Hall, among-----
others, covers:-----
- management of Hospital, Clinic, Polyclinic---
and Medical Hall along with any activities-----
supporting facilities and infrastructure as----
well as the related business scope;-----
- d. in the sector of health supporting facilities--
and infrastructure, among others, covers:-----
- construction of laboratory, research center,-
nurse and health technician education along----
with the nurse and student dormitory, doctors'-
housing as well as the related business scope;-
- e. supporting government policies and programs in-
the health sector, among others, covers:-----
- organizing of health services businesses-----
which cover health, education and health-----
training, health management consultancy-----
services, public nutrition services, fitness---
services, service providers, public health care
insurance and other health supporting studies;-
- f. in the sector of Specialized Hospital and-----
Specialized Polyclinic:-----
- Specialized Hospital and Specialized-----
Polyclinic, among others, cover eye hospital,--
otolaryngology (Ear Nose Throat) hospital, skin
hospital, psychiatric hospital, lung hospital,-

cancer hospital and other supporting services, -
such as laboratory, sanatorium as well as the--
related business activities;-----

- g. in the sector of Maternity Hospital;-----
- Maternity Hospital and Policlinic, among-----
others, for mothers and toddlers as well as the
related activities;-----

----- CAPITAL -----

----- Article 4 -----

1. The authorized capital of the Company is in the-----
amount of Rp. 75.000.000.000,- (seventy five billion
Rupiah) divided into 75,000 (seventy five thousand)-
shares, each share has the nominal value of-----
Rp. 1.000.000,- (one million Rupiah).-----
2. Of the referenced authorized capital, have been-----
issued and paid up 100% (one hundred percent) or-----
totaling to 75,000 (seventy five thousand) shares,--
with the aggregate nominal value in the amount of---
Rp. 75.000.000.000,- (seventy five billion Rupiah), -
by the shareholders who have subscribed to the-----
shares and with the details as well as the nominal--
value of the shares as stated hereunder.-----
3. Addition of capital of the Company carried out-----
according to the needs of the Company will be-----
carried out in accordance with the provisions of----
Article 41, Article 42 and Article 43 of Law Number:

40 of the Year 2007 (two thousand seven) regarding--
Limited Liability Company (hereinafter will be-----
referred to as the "Company Law").-----

----- SHARES -----

----- Article 5 -----

1. All shares issued by the Company are registered-----
shares.-----
2. Eligible to own and exercise rights over shares-----
shall be Indonesian or foreign citizens and/or-----
Indonesian or foreign legal entities, and whose-----
names are recorded in the register of shareholders--
in accordance with the provision of Article 52-----
paragraph (2) of the Company Law.-----
3. In the event that the provision as referred to in---
paragraph (2) cannot be fulfilled, then, the owner--
of the shares may not yet carry out, obtain or-----
exercise the rights as referred to in Article 52----
paragraph (1) of the Company Law.-----
4. The evidence of ownership over share may be in the--
form of share certificate or collective share-----
certificate, the form and content of which will be--
stipulated by the Board of Directors and executed by
the Board of Directors represented by the President-
Director, in accordance with the provisions of the--
Articles of Association.-----
5. In the event that the Company does not issue share-

certificate or collective share certificate, the----
ownership over share may be proven by a statement---
letter or a note issued by the Company.-----

6. Every share grants indivisible right to its owner.--
In the event that 1 (one) share is owned by more----
than 1 (one) individual, then, will be applicable---
the provision of Article 52 paragraph (5) of the----
Company Law.-----

7. In the event that the provision as referred to in---
paragraph (5) cannot be fulfilled, then, the joint--
owner of the share aforesaid may not yet carry out,-
obtain, and exercise rights as referred to in-----
Article 52 paragraph (1) of the Company Law, except-
for the purpose of attending the GMS as referred to-
in Article 52 paragraph (1) letter a the first sub--
of the Company Law.-----

----- REPLACEMENT FOR SHARE CERTIFICATE -----

----- Article 6 -----

1. In the event that a share certificate is damaged,---
can no longer be used, or is lost, the Board of-----
Directors will issue the replacement for share-----
certificate, on the terms, with costs and the-----
procedures as stipulated based on the resolution of-
the meeting of the Board of Directors.-----
2. The provision as referred to in paragraph (1) will--
also be applicable mutatis mutandis to the issuance-

of replacement for collective share certificate.----

----- TRANSFER OF RIGHT OVER SHARE -----

----- Article 7 -----

1. Transfer of right over share must be based on a deed of transfer of right executed by the transferor and the transferee or their lawful proxies.-----
2. Transfer of right over share will only be permitted with the prior approval of the General Meeting of Shareholders.-----
3. A shareholder intending to transfer his right over share must submit written request to the General Meeting of Shareholders through the Board of Directors.-----
4. Starting as of the day of the summon for the General Meeting of Shareholders, no transfer of right over share will be permitted.-----

----- GENERAL MEETING OF SHAREHOLDERS -----

----- Article 8 -----

1. In these Articles of Association, General Meeting of Shareholders (hereinafter will be referred to as the "GMS") shall mean the Annual GMS and the other GMS-- which will also be referred to as the Extraordinary GMS, unless expressly stipulated otherwise.-----
2. The agenda of the GMS may be proposed by 1 (one) or more members of the Board of Directors, 1 (one) or more shareholders jointly representing 1/10-----

(one-tenth) or more of the total number of the-----
entire shares which have been issued and paid up----
with voting rights, and/or 1 (one) or more members--
of the Board of Commissioners, in accordance with---
the provisions of Article 79 and Article 80 of the--
Company Law and the Articles of Association.-----

3. In the Annual GMS;-----
 - a. The Board of Directors will present the annual-
report in accordance with the provisions of----
Article 66, Article 67, Article 68 and Article-
69 of the Company Law;-----
 - b. Will be stipulated the utilization of net-----
profits in accordance with the provisions of---
Article 70 and Article 71 of the Company Law;--
and-----
 - c. Will be resolved other agenda which have been--
duly proposed in accordance with the provisions
of the Company Law and the Articles of-----
Association.-----
4. The approval over the annual report and the-----
ratification over the financial statement by the---
Annual GMS will mean the granting of full release---
and discharge over the liabilities to the members of
the Board of Directors for the management and the---
Board of Commissioners for the supervision which----
have been performed during the previous financial---

year, to the extent that such actions are reflected--
in the annual report and the financial statement.---

----- VENUE, SUMMON AND CHAIRMAN OF THE GMS -----

----- Article 9 -----

1. The GMS will be convened at the place of domicile of
the Company.-----
2. The GMS will be convened by firstly making-----
invitation and giving summon of the GMS in-----
accordance with the provision of Article 82 of the--
Company Law.-----
3. The GMS will be chaired by the President Director.--
4. In the event that the President Director is absent--
or prevented from attending due to any reason-----
whatsoever, of which impediment, no evidence to the-
third party will be required, the GMS will be-----
chaired by one of the members of the Board of-----
Directors.-----
5. In the event that all members of the Directors are--
absent or prevented from attending due to any reason
whatsoever, of which impediment, no evidence to the-
third party will be required, the GMS will be-----
chaired by one of the members of the Board of-----
Commissioners.-----
6. In the event that all members of the Board of-----
Commissioners are absent or prevented from attending
due to any reason whatsoever, of which impediment,--

[Official Translation]

no evidence to the third party will be required, the
GMS will be chaired by an individual elected by and-
from among those present in the meeting.-----

----- ATTENDANCE QUORUM, RESOLUTIONS OF THE GMS, -----

----- AND VOTING RIGHTS -----

----- Article 10 -----

1. The GMS may be convened if the attendance quorum----
requirements in accordance with the provisions of---
Article 86, Article 88 and Article 89 of the Company
Law, Article 13, Article 14, Article 47, Article 75,
Article 76, or Article 82 of the Company Law, have--
been complied with, with due observance of the-----
provisions regarding shareholders who are entitled--
to attend.-----
2. The GMS may adopt resolution if the requirements for
resolutions in accordance with the provisions of----
Article 87, Article 88 and Article 89, Article 13,--
Article 14, Article 47, Article 75, Article 76, or--
Article 82 of the Company Law, have been complied---
with, with due observance of the provisions-----
regarding the shareholders who are entitled to cast-
vote in accordance with the provisions of these-----
Articles of Association and the Company Law.-----
3. GMS may also be convened through electronic media if
the attendance quorum requirements and the-----
resolutions requirements in accordance with the----

- provisions of Article 77 of the Company Law have----
been complied with, with due observance of the-----
provisions regarding the shareholders who are-----
entitled to attend the GMS and who are entitled to--
cast vote, in accordance with the provisions of the-
Articles of Association and the Company Law.-----
4. The shareholders may also adopt resolutions in lieu-
of the GMS if the requirements in accordance with---
the provisions of Article 91 of the Company Law have
been complied with, with due observance of the-----
provisions regarding the shareholders who are-----
entitled to attend the GMS and who are entitled to--
cast vote, in accordance with the provisions of the-
Articles of Association and the Company Law.-----
5. a. Every 1 (one) share being issued will have 1---
(one) voting right, save for shares without----
voting right or shares with other-----
classification which do not state of being----
supplemented by voting right.-----
- b. Voting concerning an individual will be-----
conducted by means of unsigned folded ballots,-
whereas voting concerning other matters will be
conducted orally, unless the chairman of the---
GMS stipulates otherwise, without any objection
from the shareholders present in the GMS.-----
- c. Blank votes or void votes will be considered---

non-existent and will not be taken into account
in voting of votes being cast in the GMS.-----

----- THE BOARD OF DIRECTORS -----

----- Article 11 -----

1. The Company will be managed and directed by the-----
Board of Directors consisting of one or more members
of the Board of Directors.-----
In the event that being appointed more than one-----
member of the Board of Directors, then, one person--
among them may be appointed as the President-----
Director.-----
2. Eligible to be appointed as members of the Board of-
Directors are only qualified individuals as-----
stipulated in the prevailing statutory regulations.-
3. The members of the Board of Directors will be-----
appointed by the GMS, for a term of office of 5-----
(five) years, without prejudice to the right of the-
GMS to dismiss them at any time.-----
4. The members of the Board of Directors may be-----
suspended in accordance with the provisions of-----
Article 106 of the Company Law.-----
5. In the event that the office of a member of the-----
Board of Directors is vacant due to any reason-----
whatsoever, then, within a period of 30 (thirty)----
days starting as of the occurrence of such vacancy,-
must be convened the GMS, to fill in the vacancy,---

with due observance of the provisions of the-----
statutory regulations and the Articles of-----
Association.-----

6. In the event that all offices of the members of the
Board of Directors are vacant due to any reason-----
whatsoever, the entire members of the Board of-----
Directors are impeded or suspended, the entire-----
members of the Board of Directors have conflict of--
interest against the Company, or there is any case--
before the court between the Company and the entire-
members of the Board of Directors, then, for the----
time being, the Company will be managed and-----
represented by the Board of Commissioners, in-----
accordance with the provisions of Article 99-----
paragraph (2) letter b, Article 107 letter c and----
Article 118 paragraph (1) of the Company Law.-----
In such case, the Board of Commissioners will be----
entitled to give temporary powers to 1 (one) or more
members of the Board of Commissioners to manage and-
represent the Company on the account of the Board of
Commissioners.-----

7. A member of the Board of Directors will be entitled-
to resign from his office by notifying in writing to
the Company regarding his resignation and the-----
effective date of his resignation at the latest 30--
(thirty) days prior to the effective date of his----

resignation.-----

8. The office as a member of the Board of Directors----

will end if he:-----

a. resigns in accordance with the provision of----

paragraph (7);-----

b. no longer complies with the requirements of the

statutory regulations and/or the Articles of---

Association;-----

c. has passed away; or-----

d. is dismissed based on the resolution of the----

GMS.-----

---- DUTIES AND AUTHORITIES OF THE BOARD OF DIRECTORS ---

----- Article 12 -----

1. The Board of Directors will be entitled to represent

the Company inside and outside the courts concerning

any matters and in any events, to bind the Company--

to other party and other party to the Company, and--

to take any actions, pertaining both to the-----

management and/or ownership affairs, however, with--

the restrictions that in order to:-----

a. borrow or lend money on behalf of the Company--

(excluding the withdrawal of Company's money at

the banks);-----

b. establish new business or participate in other-

company both domestic and/or overseas;-----

c. Transfer, relinquish right or place as security

over debt, the assets of the Company, in the---
form of immovable assets (lands and buildings),
in the amount of/totaling to not more than 50%-
(fifty percent) and or which do not constitute-
a substantial part of the assets of the-----
Company,-----

- must be with the approval and/or assistance of the
Board of Commissioners.-----

2. a. The President Director will be entitled and---
authorized to act for and on behalf of the-----
Board of Directors as well as to represent the-
company.-----

b. In the event that the President Director is----
absent or prevented from attending due to any--
reason whatsoever, of which impediment, no-----
evidence to the third party will be required,--
then, one of the other members of the Board of-
Directors will be entitled and authorized to---
act for and on behalf of the Board of Directors
as well as to represent the Company.-----

3. In the event that there is only one member of the---
Board of Directors, then, any duties and authorities
conferred to the President Director or other members
of the Board of Directors in these Articles of-----
Association will also be applicable to him.-----

----- MEETING OF THE BOARD OF DIRECTORS -----

----- Article 13 -----

1. The convening of Meeting of the Board of Directors--
may be carried out at any time if considered-----
necessary by 1 (one) or more members of the Board of
Directors, 1 (one) or more shareholders jointly-----
representing 1/10 (one-tenth) or more of the total--
number of the entire issued and paid up shares with-
voting rights, and/or 1 (one) or more members of the
Board of Commissioners,-----
2. Summon and invitation for the Meeting of the Board--
of Directors will be given by a member of the Board-
of Directors entitled to act for and on behalf of---
the Board of Directors according to the provision of
Article 9 paragraph (2) of these Articles of-----
Association.-----
3. Summon for the Meeting of the Board of Directors----
will be given by means of Registered Mail sent at---
the latest 3 (three) days prior to the convening of-
the Meeting of the Board of Directors, excluding the
date of summon and the date of the Meeting of the---
Board of Directors.-----
4. Summon for the Meeting of the Board of Directors----
must state the date, time, venue, and agenda of the-
Meeting of the Board of Directors, supplemented by
notification that the materials to be discussed in
the Meeting of the Board of Directors will available

at the office of the Company starting as of the date of summon for the Meeting of the Board of Directors up to the date of convening of the Meeting of the Board of Directors.-----

5. The Meeting of the Board of Directors will be-----
convened at the place of domicile of the Company or the place of the Company's business activity.-----
6. The Meeting of the Board of Directors will be-----
chaired by the President Director.-----
7. In the event that the President Director is absent--
or prevented from attending, of which impediment, no evidence to the third party will be required, the---
Meeting of the Board of Directors will be chaired by a member of the Board of Directors elected by and---
from among the members of the Board of Directors who are present.-----
8. A member of the Board of Directors may be-----
represented in the Meetings of the Board of-----
Directors only by another member of the Board of----
Directors by virtue of a power of attorney.-----
9. The Meeting of the Board of Directors may be-----
convened if the attendance quorum requirement of----
more than $\frac{1}{2}$ (one-half) of the total number of votes--
cast in the Meeting of the Board of Directors has---
been complied with.-----

The provisions as referred to in Article 75, Article

- 76, or Article 82 of the Company Law will be-----
applicable mutatis mutandis to the Meeting of the---
Board of Directors.-----
10. The Meeting of the Board of Directors may adopt-----
resolution if the resolution requirements based on--
deliberation to reach a consensus have been complied
with or the affirmative votes of more than $\frac{1}{2}$ -----
(one-half) of the total number of votes cast in the-
Meeting of the Board of Directors have been complied
with.-----
The provisions as referred to in Article 75, Article
76, or Article 82 of the Company Law will be-----
applicable mutatis mutandis to the Meeting of the---
Board of Directors.-----
11. The Meeting of the Board of Directors may also be---
convened through electronic media. The provisions as
referred to in Article 77 will be applicable mutatis
mutandis to the Meeting of the Board of Directors.--
12. The Board of Directors may adopt resolution in lieu-
of the Meeting of the Board of Directors.-----
The provisions as referred to in Article 91 will be-
applicable mutatis mutandis to the resolution in---
lieu of the Meeting of the Board of Directors.-----
13. In the case of a tie between the affirmative votes--
and the dissenting votes, then, the proposal of the-
Meeting of the Board of Directors will be considered

of being rejected, unless it is concerning an-----
individual, then, will be conducted the drawing of--
ballots.-----

14. a. Every member of the Board of Directors present--
will be entitled to cast 1 (one) vote and in---
addition 1 (one) vote for every other member of
the Board of Directors whom he represents.-----
- b. Voting concerning an individual will be-----
conducted by means of unsigned folded ballots,-
whereas voting concerning other matters will be
conducted orally, unless the Chairman of the---
Meeting of the Board of Directors stipulates---
otherwise, without any objection from the-----
members of the Board of Directors present in---
the Meeting.-----
- c. Blank votes and void votes will be considered--
non-existent and will not be taken into account
in the tallying of the votes over the proposal-
for the resolution of the Meeting of the Board-
of Directors.-----

----- THE BOARD OF COMMISSIONERS -----

----- Article 14 -----

1. The Board of Commissioners will consist of one or---
more members of the Board of Commissioners.-----
In the event that being appointed more than one-----
member of the Board of Commissioners, then, one-----

- person among them may be appointed as the President-Commissioner.-----
2. Eligible to be appointed as the members of the Board of Commissioners are qualified Indonesian citizens--or foreign citizens as stipulated by the statutory--regulations.-----
3. The members of the Board of Commissioners will be---appointed by the GMS for a term of office of 5----- (five) years, without prejudice to the right of the GMS to dismiss them at any time.-----
4. In the event that the office of a member of the-----Board of Commissioners is vacant due to any reason--whatsoever, then, within a period of 30 (thirty)----days starting as of the occurrence of such vacancy,-must be convened the GMS, to fill in such vacancy,--with due observance of the provisions the statutory-regulations and the Articles of Association.-----
5. A member of the Board of Commissioners will have the right to resign from his office by notifying in-----writing to the Company regarding his resignation and the effective date of his resignation at the latest-30 (thirty) days prior to the effective date of his-resignation.-----
6. The office as a member of the Board of Commissioners will end if he:-----
- a. Loses his Indonesian nationality;-----

[Official Translation]

- b. resigns in accordance with the provision of----
paragraph (5);-----
- c. no longer complies with the requirements of the
statutory regulations and/or the Articles of---
Association;-----
- d. has passed away; or-----
- e. is dismissed based on the resolution of the----
GMS.-----

-- DUTIES AND AUTHORITIES OF THE BOARD OF COMMISSIONERS -

----- Article 15 -----

1. The Board of Commissioners will carry out-----
supervision over the policies of management, the----
running of management in general, pertaining both to
the Company and the business of the Company, and----
will provide advices to the Board of Directors.-----
Every member of the Board of Commissioners, at any--
time during office hours of the Company, will be----
entitled to enter the buildings and the yards or----
other premises used or controlled by the Company and
will be entitled to examine all books, documents and
other evidences, to examine and verify the money and
cash position and other matters, as well as will be-
entitled to be informed of any actions which have---
been taken by the Board of Directors.-----
2. The Board of Directors and every member of the-----
Boards of Directors, including the employees of the-

Company and other parties performing a certain work-
for the Company, will be obliged to provide-----
explanation regarding any matters inquired about by-
the members of the Board of Commissioners.-----

3. In the event that the Board of Commissioners carries
out management action and/or represents the Company-
in a certain period of time as referred to in-----
Article 11 paragraph (6) of these Articles of-----
Association, then, will be applicable the provisions
of Article 118 paragraph (2) of the Company Law.----
4. In the event that there is only one member of the---
Board of Commissioners, any duties and authorities--
conferred to the President Commissioner or the-----
members of the Board of Commissioners in these-----
Articles of Association will also be applicable to--
him.-----

----- MEETING OF THE BOARD OF COMMISSIONERS -----

----- Article 16 -----

The provisions as referred to in Article 13 of these-----
Articles of Association will be applicable mutatis-----
mutandis to the Meeting of the Board of Commissioners.---

----- WORK PLAN, FINANCIAL YEAR AND ANNUAL REPORT -----

----- Article 17 -----

1. The Board of Directors will deliver work plan which-
will also contain the annual budget of the Company--
to the Board of Commissioners to obtain approval of

- the Board of Commissioners, prior to the-----
commencement of the financial year of the Company.--
2. The work plan as referred to in paragraph (1) must--
be delivered at the latest 30 (thirty) days prior to
the commencement of the forthcoming financial year.-
 3. The financial year of the Company will run from the-
1st (first) day of January up to the 31st (thirty-----
first) day of December. At the end of December each-
year, the books of the Company will be closed.-----
 4. The Board of Directors will compose and make-----
available as well as publish the Annual Report of---
the Company in accordance with the provisions of----
Article 67 and Article 68 of the Company Law.-----
 5. In the event that the financial statement of the----
Company which must be audited in accordance with the
provision of Article 68 paragraph (1) of the Company
Law is not audited by a public accountant, then, the
financial report of the Company will not be ratified
by the GMS in accordance with the provision of-----
Article 68 paragraph (2) of the Company Law.-----
 6. The Board of Directors will deliver the balance-----
sheet and the profit and loss statement from the----
financial statement of the Company which must be----
audited to the Minister and will publish the balance
sheet and the profit and loss statement from the----
financial statement of the Company which has been---

audited and which has obtained ratification from the
GMS in 1 (one) Newspaper in accordance with the-----
provisions of Article 66 paragraph (4) as well as---
Article 68 paragraph (3), paragraph (4) and-----
paragraph (5) of the Company Law.-----

----- UTILIZATION OF PROFIT AND -----

----- DISTRIBUTION OF INTERIM DIVIDEND -----

----- Article 18 -----

1. The utilization of net profit of the Company will be
stipulated by the GMS in accordance with the-----
provisions of Article 70 and Article 71 of the-----
Company Law.-----

2. The Company may distribute interim dividend before--
the financial year of the Company ends in accordance
with the provisions of Article 72 of the Company----
Law.-----

----- MISCELLANEOUS PROVISIONS AND INFORMATION -----

----- Article 19 -----

Any and all things which are not or which have not yet---
been sufficiently stipulated in these Articles of-----
Association, must observe the provisions of the Company--
Law or will be decided based on the resolutions of the---
GMS which are not contradictory to the provisions of the-
Company Law."-----

3. Grant power of attorney with the right of substitution to
MARINA EKA AMALIA, Sarjana Hukum, Magister Sains, to-----

restate these Resolutions of Shareholders in the form of-
Notary deed, to apply for approval over the amendment to-
the articles of association and to submit notification---
over the change of composition of the shareholders to the
Ministry of Law and Human Rights of the Republic of-----
Indonesia, to register to the Ministry of Trade of the---
Republic of Indonesia, to make and execute letters or----
documents and finally to take any actions which are-----
required, beneficial and considered good, for the-----
achievement of the objectives of the granting of this---
power of attorney;-----

- The appearer furthermore grants power of attorney to me,----
Notary, to submit application for the approval to the Ministry
of Law and Human Rights of the Republic of Indonesia, to take-
any actions which are required in accordance with the Articles
of Association and the prevailing laws, to appear, to ask for-
approval, to draw up reports to the related government-----
institutions, and finally to take any actions considered-----
necessary for the achievement of the objectives mentioned-----
above.-----

- The appearer, I, Notary, have known.-----

----- IN WITNESS WHEREOF THIS DEED -----

- Is drawn up as the minutes and conducted in Jakarta, on the-
day, date and at the time as referred to in the beginning of--
this deed, in the presence of:-----

1. Miss NURHASANAH, Sarjana Komputer, born in Jakarta, on---

[Official Translation]

06-06-1984 (the sixth day of June of the year one-----
thousand nine hundred eighty four), Indonesian citizen,--
residing in Tangerang Selatan, Jalan Pesantren,-----
Neighborhood Association 001, Administrative Unit 003,---
Jurangmangu Timur Sub-district, Pondok Aren District,---
Tangerang Selatan City, the holder of National-----
Identification Number 3674034506850003;-----
- temporarily present in Jakarta.-----

2. Mrs. WAHYUNINGSIH, born in Jakarta, on 05-08-1985 (the---
fifth day of August of the year one thousand nine hundred
eighty five), Indonesian citizen, residing in Jakarta,---
Jalan Ancol Selatan, Neighborhood Association 014,-----
Administrative Unit 003, Sunter Agung Sub-district,-----
Tanjung Priok District, North Jakarta, the holder of-----
National Identification Number 3172025408850011;-----

- both of whom are the employees of Notary office, as the----
witnesses.-----

- Immediately after this deed, I, Notary, read out to the----
appearer and the witnesses, and the appearer affixes her right
hand thumb print on a separate piece of paper before me,-----
Notary, which is attached to the minutes of this deed, then,--
instantly this deed is executed by the appearer, the witnesses
and me, Notary.-----

- Done without any alteration.-----

- The minutes of this deed has been perfectly executed.-----

1. MARINA EKA AMALIA, Sarjana Hukum;-----

[Official Translation]

2. NURHASANAH, Sarjana Komputer;-----
3. WAHYUNINGSIH;-----
4. RISMALENA KASRI, Sarjana Hukum;-----

- Issued as the official copy corresponding to the original.--

Notary in Jakarta

[Notary's stamp, stamp duty and signature affixed]

RISMALENA KASRI, SH

THE CIRCULAR RESOLUTIONS OF THE SHAREHOLDERS IN LIEU OF THE
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF

PT PRODIA WIDYAHUSADA

(THE "COMPANY")

The undersigned, the entire shareholders of PT PRODIA WIDYAHUSADA, domiciled in Jakarta (hereinafter will be referred to as the "Company"), namely:

- 1) Mister Doktorandus ANDI WIJAYA, Master of Business Administration, as the owner/holder of 3,000 (three thousand) shares in the Company or 4% (four percent) of the total number of the entire shares which have been issued and paid up in the Company, at the same time as the President Commissioner of the Company;
- 2) Mister Doktorandus GUNAWAN PRAWIRO SOEHARTO, as the owner/holder of 3,000 (three thousand) shares in the Company or 4% (four percent) of the total number of the entire shares which have been issued and paid up in the Company, at the same time as the Commissioner of the Company;
- 3) Mister JOHANES HAMDONO WIDJOJO, as the owner/holder of 3,000 (three thousand) shares in the Company or 4% (four percent) of the total number of the entire shares which have been issued and paid up in the Company, at the same time as the Commissioner of the Company;

- 4) Mister Doktorandus ELIAS NUGROHO, as the owner/holder of 3,000 (three thousand) shares in the Company or 4% (four percent) of the total number of the entire shares which have been issued and paid up in the Company, at the same time as the Commissioner of the Company;
- 5) Mister ICHSAN HIDAJAT, Sarjana Hukum, as the owner/holder of 3,000 (three thousand) shares in the Company or 4% (four percent) of the total number of the entire shares which have been issued and paid up in the Company, at the same time as the Commissioner of the Company;
- 6) Mrs. ARYATI UTAMI, as the owner/holder of 3,000 (three thousand) shares in the Company or 4% (four percent) of the total number of the entire shares which have been issued and paid up in the Company;
- 7) PT PRODIA UTAMA, in this matter represented by Doktoranda ENDANG W. HOYARANDA, as the Director of PT Prodia Utama, as the owner/holder of 57,000 (fifty seven thousand) shares in the Company or 76% (seventy six percent) of the total number of the entire shares which have been issued and paid up in the Company;

(mister Doktorandus ANDI WIJAYA, Master of Business Administration, mister Doktorandus GUNAWAN PRAWIRO SOEHARTO, mister JOHANES HAMDONO WIDJOJO, mister Doktorandus ELIAS NUGROHO, mister ICHSAN HIDAJAT, Sarjana Hukum, mrs. ARIATI

UTAMI and PT. PRODIA UTAMA aforesaid, hereinafter will be collectively referred to as the "Shareholders").

The Shareholders hereby explain in the following matters:

- Whereas, the Shareholders are the holder and owner of 75,000 (seventy five thousand) shares in the Company constituting 100% (one hundred percent) of the total number of the entire shares which have been issued and fully paid up by the Company;

- Whereas, in accordance with the provision of Article 10 paragraph (4) of the Articles of Association of the Company, the Shareholders may also adopt resolutions in lieu of the GMS if the requirements in accordance with the provisions of Article 91 of the Company Law have been complied with, with due observance of the provisions regarding the shareholders who are entitled to attend the GMS and who are entitled to cast voting rights in accordance with the provisions of the Articles of Association and the Company Law;

- Whereas, the Shareholders have convened the Extraordinary General Meeting of Shareholders (EGMS) on 29-01-2015 (the twenty ninth day of January of the year two thousand fifteen), regarding:

1. The Sales of a Portion of the Shares in the Company
2. The Change of Type of Company from Ordinary Limited Liability Company to become Company with Foreign Capital Investment (PMA) facility
3. The Adjustment of the Articles of Association of the Company towards the law regarding Foreign Capital Investment number 25 of the year 2007

as evidenced by the Minutes of the Extraordinary General Meeting of Shareholders of PT. PRODIA WIDYAHUSADA, domiciled in Jakarta, privately drawn up, dated 29-01-2015 (the twenty ninth day of January of the year two thousand fifteen);

- Whereas, due to one and other things, the resolutions of the EGMS aforesaid have not yet been set out in notary deed and has expired;

Whereas, based on the abovementioned matters, the Shareholders intend to reaffirm the resolutions in the Minutes of Extraordinary General Meeting of Shareholders of PT. PRODIA WIDYAHUSADA, domiciled in Jakarta, dated 29-01-2015 (the twenty ninth day of January of the year two thousand fifteen) aforesaid, as follows:

- I. The Sales of a Portion of the Shares in the Company:
 - 1) The sales of the entire shares of the Company owned by Mister Doktorandus ANDI WIJAYA to BIO MAJESTY

Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp. 5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

- 2) The sales of the entire shares of the Company owned by Mister Doktorandus GUNAWAN PRAWIRO SOEHARTO to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp.1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp. 5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares

aforesaid up to the date of sale and purchase of the shares.

- 3) The sales of the entire shares of the Company owned by Mister JOHANES HAMDONO WIDJOJO to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp. 5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

- 4) The sales of the entire shares of the Company owned by Mister Doktorandus ELIAS NUGROHO to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp. 5.500.000.000,- (five billion five hundred

million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

- 5) The sales of the entire shares of the Company owned by Mister ICHSAN HIDAJAT to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp.5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

- 6) The sales of the entire shares of the Company owned by Mrs. ARJATI UTAMI to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale

and purchase price is in the amount of Rp.5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

II. THE CHANGE OF TYPE OF COMPANY FROM ORDINARY LIMITED LIABILITY COMPANY TO BECOME COMPANY WITH FOREIGN CAPITAL INVESTMENT (PMA) FACILITY

III. THE ADJUSTMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY TOWARDS THE LAW REGARDING FOREIGN CAPITAL INVESTMENT, NUMBER 25 OF THE YEAR 2007

- WHEREAS, BASED ON THE ABOVE MENTIONED MATTERS, THEN, THE SHAREHOLDERS RESOLVE TO APPROVE THE FOLLOWING MATTERS (HEREINAFTER WILL BE REFERRED TO AS THE "RESOLUTIONS OF SHAREHOLDERS"):

I. The sales of a portion of the shares in the Company as follows:

- 1) The sales of the entire shares of the Company owned by Mister Doktorandus ANDI WIJAYA to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,-

(one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp. 5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

- 2) The sales of the entire shares of the Company owned by Mister Doktorandus GUNAWAN PRAWIRO SOEHARTO to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp.1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp. 5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

- 3) The sales of the entire shares of the Company owned by Mister JOHANES HAMDONO WIDJOJO to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp. 5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.
- 4) The sales of the entire shares of the Company owned by Mister Doktorandus ELIAS NUGROHO to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp. 5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising

from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

- 5) The sales of the entire shares of the Company owned by Mister ICHSAN HIDAJAT to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp.5.500.000.000,- (five billion five hundred million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

- 6) The sales of the entire shares of the Company owned by Mrs. ARJATI UTAMI to BIO MAJESTY Pte. Ltd., totaling to 3,000 (three thousand) shares with the nominal value per share of Rp. 1.000.000,- (one million Rupiah) with the selling price per share in the amount of Rp. 1.833.333,- (one million eight hundred thirty three thousand three hundred thirty three Rupiah) per share, therefore, the entire sale and purchase price is in the amount of Rp.5.500.000.000,- (five billion five hundred

million Rupiah), along with any rights and interests in any form whatsoever attached to and or arising from the ownership of the shares aforesaid up to the date of sale and purchase of the shares.

7) Therefore, after the sale and purchase is consummated, then, hereinafter, the composition of the ownership of the shares of the Company will become as follows:

- PT PRODIA UTAMA, domiciled in Jakarta, totaling to 57,000 shares with the aggregate nominal value in the amount of Rp. 57.000.000.000,- (fifty seven billion Rupiah)
- BIO MAJESTY PTE. LTD, domiciled in Singapore, totaling to 18,000 shares with the aggregate nominal value in the amount of Rp.18.000.000.000,- (eighteen billion Rupiah)

II. The Change of Type of Company from ordinary Limited Liability Company to become Company with Foreign Capital Investment (PMA) facility; and

III. The adjustment of the Articles of Association of the Company towards Foreign Capital Investment law Number 25 of the Year 2007;

IV. To grant power of attorney with the right of substitution to Marina Eka Amalia, Sarjana Hukum, to restate these Resolutions of Shareholders in the form of notary deed, to submit notification over the change of composition of the shareholders to the Ministry of Law and Human Rights of the Republic of Indonesia, to register to the Minister of Trade of the Republic of Indonesia, to draw up and execute, or to cause to be drawn up and to be executed letters and documents, and finally to take any actions which are required, beneficial and considered good for the achievement of the objective of the granting of this power of attorney;

- Furthermore, each of the Shareholders gives their approval over these Resolutions of Shareholders through their signatures hereunder.

- The date of these Circular Resolutions of Shareholders shall be the date on which the last signatory affixes his signature.

[Official Translation]

THE SHAREHOLDERS

Dated March 13, 2015

PT PRODIA UTAMA

[stamp duty and signature affixed]

[signature affixed]

Name: DRA. ENDANG W. HOYARANDA

[signature affixed]

Name: DRS. ANDI WIJAYA

[signature affixed]

Name: DRS. GUNAWAN PRAWIRO SOEHARTO

[signature affixed]

Name: ICHSAN HIDAJAT, SH

Name: ARIATI UTAMI

[Official Translation]

[signature affixed]

Name: J. HAMDONO WIDJOJO

[signature affixed]

Name: Drs. ELIAS NUGROHO

Factually acknowledge that this photocopy is in accordance----
with the original which is attached to the minutes of my deed,
Notary, dated March 20, 2015, number: 13;-----

Jakarta, March 20, 2015

Notary in Jakarta,

[Notary's stamp and signature affixed]

RISMALENA KASRI, SH.

I, Isma Afifah Romani, S.H., M.Kn., Sworn Translator (pursuant to the Decree of the Governor of DKI Jakarta No. 2238/2004), hereby affirm that today, Saturday, dated September 19, 2015, has translated this document into English language corresponding to the original document in Indonesian language.