

**PIAGAM DAN PEDOMAN DIREKSI DAN DEWAN KOMISARIS
PT ASHMORE ASSET MANAGEMENT INDONESIA TBK**

***CHARTER AND GUIDELINE OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS
PT ASHMORE ASSET MANAGEMENT INDONESIA TBK***

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A. PENDAHULUAN 1. Latar Belakang PT Ashmore Asset Management Indonesia Tbk sebagai Manajer Investasi berkomitmen mengimplementasikan Tata Kelola Manajer Investasi yang baik (<i>Good Corporate Governance</i>) dalam mengelola, menjalankan dan mengurus Manajer Investasi untuk menjaga kepentingan Pemegang Saham (<i>Shareholder</i>) maupun Pemangku Kepentingan Lainnya (<i>Stakeholder</i>) yang berdasarkan pada prinsip TARIF, yaitu Transparansi (<i>Transparency</i>), Akuntabilitas (<i>Accountability</i>), Pertanggungjawaban (<i>Responsibility</i>), Independen (<i>Independency</i>), dan Kewajaran (<i>Fairness</i>). Pelaksanaan tugas dan wewenang Direksi dan Dewan Komisaris merupakan bagian yang tidak terpisahkan dari pelaksanaan Tata Kelola Manajer Investasi yang baik (<i>Good Corporate Governance</i>). Direksi dan Dewan Komisaris dalam pelaksanaan tugas dan wewenangnya dilakukan dengan itikad baik, hati-hati, profesional, dan penuh tanggung jawab disertai atas dasar peraturan perundang-undangan dan Anggaran Dasar Manajer Investasi. Direksi dan Dewan Komisaris mempunyai peran yang sangat penting dalam mengelola jalannya usaha Manajer Investasi karena undang-undang memberikan amanah dengan kewenangan representative dan manajerial, sehingga diperlukan suatu Piagam dan Pedoman Direksi dan Dewan Komisaris sebagai pedoman bagi Direksi dan Dewan Komisaris dalam melaksanakan tugas dan wewenang dengan penuh tanggung jawab untuk memenuhi kepentingan Pemegang Saham dan Pemangku Kepentingan Lainnya.	A. INTRODUCTION 1. Background PT Ashmore Asset Management Indonesia Tbk as an Investment Manager is committed to implementing Good Corporate Governance of Investment Manager in managing, performing and administering Investment Managers in the interests of Shareholders and other Stakeholders based on TARIF principle namely, Transparency, Accountability, Responsibility, Independency, and Fairness. The implementation of the duties and authorities of the Board of Directors and the Board of Commissioners is an integral part of the implementation of Good Corporate Governance of the Investment Manager. The Board of Directors and the Board of Commissioners should perform their duties and authorities in good faith, carefully, professionally and responsibly in accordance with the prevailing laws and regulations and the Articles of Association of the Investment Manager. The Board of Directors and the Board of Commissioners play the key role in managing the business of the Investment Manager since the laws grant them the representative and managerial authorities and, therefore, it is necessary to prepare a Charter and Guideline of the Board of Directors and the Board of Commissioners to serve as a guideline for the Board of Directors and the Board of Commissioners in carrying out their duties and authorities responsibly to preserve the interests of Shareholders and Other Stakeholders
2. Maksud dan Tujuan Piagam dan Pedoman Direksi dan Dewan Komisaris ini disusun untuk mempermudah Direksi dan Dewan Komisaris dalam memahami pelaksanaan tugas dan wewenangnya secara efektif, efisien, transparan, kompeten, independen, dan dapat dipertanggungjawabkan. Untuk itu pengembangannya haruslah selalu dilakukan sesuai kebutuhan Manajer Investasi. Perubahan –perubahan yang dilakukan harus didasarkan pada peraturan perundang-undangan yang berlaku dan tidak melanggar ketentuan dalam Anggaran Dasar Manajer Investasi. Piagam dan Pedoman Direksi dan Dewan Komisaris ini juga sebagai pemenuhan kewajiban Manajer Investasi dalam melaksanakan amanat Pasal 40 POJK Nomor 10/POJK.04/2018 yang menyatakan bahwa “Manajer Investasi wajib memiliki pedoman yang mengikat setiap anggota Direksi dan anggota Dewan Komisaris”.	2. Purposes and Objectives The Charter and Guideline of the Board of Directors and the Board of Commissioners are prepared to facilitate the Board of Directors and the Board of Commissioners in understanding the implementation of their duties and authorities effectively, efficiently, transparently, competently, independently and accountably. Therefore, the development of such Charter and Guideline should at all times be carried out in line with the needs of the Investment Manager. Any change made should comply with the applicable laws and regulations and should not violate any of the provisions in the Articles of Association of the Investment Manager. The Charter and Guideline of the Board of Directors and the Board of Commissioners are also prepared to fulfil the obligations of the Investment Managers in implementing the mandates under Article 40 of POJK Number 10/POJK.04/2018 specifying that “Investment Managers shall have a guideline binding

	upon all members of the Board of Directors and the Board of Commissioners”.
3. Landasan Hukum Landasan hukum dalam penyusunan Piagam dan Pedoman Direksi dan Dewan Komisaris diantaranya sebagai berikut: - Undang-undang Nomor 8 Tahun 1995 tentang Pasar Modal. - Undang-undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas. - Anggaran Dasar PT Ashmore Asset Management Indonesia Tbk, beserta seluruh perubahannya. - Pedoman Good Corporate Governance (GCG) PT Ashmore Asset Management Indonesia Tbk. - Peraturan Otoritas Jasa Keuangan Nomor 33 Tahun 2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. - Peraturan Otoritas Jasa Keuangan Nomor 10 Tahun 2018 tentang Penerapan Tata Kelola Manajer Investasi. - Peraturan Otoritas Jasa Keuangan Nomor 17 Tahun 2022 tentang Pedoman Perilaku Manajer Investasi.	3. Legal Bases The legal bases for the preparation of the Charter and Guideline of the Board of Directors and the Board of Commissioners are as follows: - Law Number 8 of 1995 regarding Capital Market. - Law Number 40 of 2007 regarding Limited Liability Company. - Articles of Association of PT Ashmore Asset Management Indonesia Tbk, and any amendment thereto. - Good Corporate Governance (GCG) Guideline of PT Ashmore Asset Management Indonesia Tbk. - Financial Services Authority Regulation Number 33 of 2014 concerning Directors and Board of Commissioners of Issuers or Public Companies. - Financial Services Authority Regulation Number 10 of 2018 concerning Implementation of Investment Manager Governance. - Financial Services Authority Regulation Number 17 of 2022 concerning Investment Manager Code of Conduct.
4. Daftar Istilah - Perusahaan adalah PT Ashmore Asset Management Indonesia Tbk yang melakukan kegiatan usaha sebagai Manajer Investasi. - Tata Kelola Perusahaan yang Baik yang selanjutnya disebut Tata Kelola adalah tata kelola Manajer Investasi yang menerapkan prinsip keterbukaan (transparency), akuntabilitas (accountability), pertanggungjawaban (responsibility), independensi (independency), dan kewajaran (fairness). - Direksi adalah organ Manajer Investasi yang berwenang dan bertanggung jawab penuh atas pengurusan Manajer Investasi untuk kepentingan Manajer Investasi, sesuai dengan maksud dan tujuan Manajer Investasi serta mewakili Manajer Investasi, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan anggaran dasar. - Dewan Komisaris adalah organ Manajer Investasi yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan anggaran dasar serta memberi nasihat kepada Direksi. - Komisaris Independen adalah anggota Dewan Komisaris yang berasal dari luar Manajer Investasi dan memenuhi persyaratan sebagai Komisaris Independen.	4. Definitions - Company means PT Ashmore Asset Management Indonesia Tbk carrying on business activities as an Investment Manager. - Good Corporate Governance, hereinafter referred to as the Corporate Governance, means the Investment Manager’s Corporate Governance in implementing the principles of transparency, accountability, responsibility, independency, and fairness. - Board of Directors means one of the Investment Manager’s organs in charge of and responsible for the management of the Investment Manager in accordance with the purposes and objectives of the Investment Manager and authorized to represent the Investment Manager in and outside the court in compliance with its Articles of Association. - Board of Commissioners means one of the Investment Manager’s organs in charge of the general and/or specific supervision in accordance with the articles of association and authorized to give advices to the Board of Directors. - Independent Commissioner means any Commissioner that originates from outside the Investment Manager and is qualified to be an Independent Commissioner.

B. DIREKSI 1. Kedudukan dan Fungsi Direksi a. Direksi melakukan pengurusan Manajer Investasi dari hari ke hari dengan pembatasan kewenangan yang ditetapkan oleh Anggaran Dasar dan RUPS dan di bawah pengawasan Dewan Komisaris Manajer Investasi. b. Direksi berwenang menggunakan property dan dana Manajer Investasi dalam batas-batas yang diberikan oleh Anggaran Dasar Manajer Investasi dan RUPS. c. Direksi berwenang mewakili Manajer Investasi baik di dalam maupun di luar pengadilan. d. Direksi berwenang membuka rekening Manajer Investasi. e. Direksi berwenang untuk menyusun dan merekomendasikan berbagai kebijakan dan perencanaan strategic Manajer Investasi dengan mempertimbangkan saran-saran Dewan Komisaris untuk mendapatkan persetujuan RUPS. f. Direksi selaku Organ Perusahaan berwenang merumuskan dan mendelegasikan tugas-tugas kepada Manajemen, menetapkan lingkup kewenangan Manajemen, memantau dan mengevaluasi kinerja mereka. g. Direksi berwenang membuat kebijakan-kebijakan yang terkait dengan karyawan, termasuk mempekerjakan dan mencatat karyawan. Direksi berwenang mengimplementasikan keputusan-keputusan RUPS dan memberi laporan pertanggungjawaban kepada pemegang saham melalui RUPS, serta wewenang lainnya yang diberikan kepada Direksi sesuai peraturan perundangan dan RUPS.	B. BOARD OF DIRECTORS 1. Position and Function of the Board of Directors a. The Board of Directors manages the Investment Manager from day to day with authority limitations specified by the Articles of Association and the GMS and under the supervision of the Board of Commissioners of the Investment Manager. b. The Board of Directors is authorized to use the Investment Manager's properties and funds within the limitations specified by the Investment Manager's Articles of Association and GMS. c. The Board of Directors is authorized to represent the Investment Manager in and outside the court. d. The Board of Directors is authorized to open accounts on behalf of the Investment Manager. e. The Board of Directors is authorized to prepare and recommend strategic policies and plans of the Investment Manager upon considering recommendations from the Board of Commissioners for approval of the GMS. f. The Board of Directors as one of the Company's Organs is authorized to formulate and delegate any of its duties to the Management, determine the Management's scope of authority, monitor and evaluate their performance. g. The Board of Directors is authorized to make policies related to employment, including recruitment and registration of employees. The Board of Directors is authorized to implement the resolutions of GMS and to provide accountability reports to the shareholders through GMS, and holds other authorities conferred upon it in accordance with the laws and regulations and GMS.
2. Persyaratan dan Pengangkatan Anggota Direksi a. Penentuan jumlah dan komposisi anggota Direksi harus memperhatikan: 1) Anggaran Dasar Perusahaan dimana menyebutkan wajib memiliki paling sedikit 2 (dua) orang dan sebanyak-banyaknya 5 (lima) orang anggota Direksi dan seorang diantaranya wajib ditetapkan sebagai direktur utama Manajer Investasi; 2) Kondisi Manajer Investasi; 3) Keberagaman pengetahuan, pengalaman, dan/atau keahlian yang dibutuhkan; 4) Efektifitas dalam pengambilan keputusan;	2. Requirements and Appointment of Members of the Board Directors a. The number and composition of members of the Board of Directors shall be determined by considering: 1) The Article of Association mentioned that company shall have at least 2 (two) members of the Board of Directors and maximum 5 (five) members of Directors, one of whom shall be appointed as the president director of the Investment Manager; 2) conditions of the Investment Managers; 3) diversity of knowledge, experience and/or expertise required;

	4) effectiveness in decision making;
b. Setiap anggota Direksi wajib memenuhi persyaratan integritas, reputasi keuangan, serta kompetensi dan keahlian di bidang pasar modal.	b. All members of the Board of Directors are obliged to have the integrity, financial reputation, competencies and expertise required in capital market sector.
c. Persyaratan integritas Direksi meliputi: 1) Cakap melakukan perbuatan hukum; 2) Tidak pernah melakukan perbuatan tercela yang dibuktikan dengan menyampaikan paling sedikit Surat Keterangan Catatan Kepolisian (SKCK) di mana jangka waktu tanggal diterbitkannya sampai dengan diajukan ke Otoritas Jasa Keuangan tidak lebih dari 6 bulan atau sesuai dengan masa berlaku yang diberikan dari Kepolisian jika kurang dari 6 bulan; 3) Tidak pernah dihukum karena melakukan tindak pidana di sektor keuangan dan/atau tindak pidana khusus dalam jangka waktu 20 tahun terakhir sampai dengan ditetapkannya hasil uji kemampuan dan kepatutan anggota Direksi oleh Otoritas Jasa Keuangan. 4) Tidak pernah dihukum karena melakukan tindak pidana kejahatan dalam jangka waktu 10 tahun terakhir sampai dengan ditetapkannya hasil uji kemampuan dan kepatutan anggota Direksi oleh Otoritas Jasa Keuangan; 5) Memiliki akhlak dan moral yang baik; 6) Memiliki komitmen yang tinggi untuk mematuhi peraturan perundang-undangan yang berlaku; 7) Memiliki komitmen yang tinggi untuk mendukung pengembangan operasional Manajer Investasi yang sehat dan Pasar Modal Indonesia.	c. The required integrity of the Board of Directors includes the followings: 1) Directors are required to be able to conduct legal transactions; 2) Directors have never committed any unlawful act which should be proven at least by submitting the Police Record Statement (SKCK) issued within at least 6 months prior to its submission to the Financial Services Authority or, if less than 6 months, any other period as specified by the Indonesian Police; 3) Directors have never been convicted of any criminal offense in the financial sector and/or special criminal offense within the last 20 years until issuance of result of their fit and proper test by the Financial Services Authority. 4) Directors have never been convicted of any criminal offense within the last 10 years until issuance of result of their fit and proper test by the Financial Services Authority; 5) Directors have good character and morals; 6) Directors have high commitment to comply with prevailing laws and regulations; 7) Directors have high commitment to support the development of the sound operation of the Investment Manager and Indonesian Capital Market.
d. Persyaratan reputasi keuangan Direksi meliputi: 1) Tidak pernah dinyatakan pailit; 2) Tidak memiliki kredit dan/atau pembiayaan macet; 3) Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Manajer Investasi dinyatakan pailit.	d. Required competency and expertise in the Capital Market sector include the followings: 1) Directors should have sufficient knowledge in the Capital Market sector relevant to their position and should have academic background of at least diploma; 2) Directors should have experience and expertise in the Capital Market and/or financial sector for at least 2 (two) years in managerial position in any company engaged in the sector of Capital Market sector and/or financial services.
e. Persyaratan kompetensi dan keahlian di bidang Pasar Modal Direksi meliputi: 1) Memiliki pengetahuan di bidang Pasar Modal yang memadai dan relevan dengan jabatannya serta paling rendah berpendidikan akademi setingkat diploma;	e. Required competency and expertise in the Capital Market sector include the followings: 1) Directors should have sufficient knowledge in the Capital Market sector relevant to their position and should have academic background of at least diploma;

2) Memiliki pengalaman dan keahlian di bidang Pasar Modal dan/atau bidang keuangan paling sedikit 2 (dua) tahun pada jabatan manajerial di perusahaan yang bergerak di sektor Pasar Modal dan/atau jasa keuangan.	2) Directors should have experience and expertise in the Capital Market and/or financial sector for at least 2 (two) years in managerial position in any company engaged in the sector of Capital Market sector and/or financial services.
f. Anggota Direksi Manajer Investasi yang melakukan kegiatan usaha sebagai Manajer Investasi dilarang bekerja pada perusahaan atau institusi lain dalam jabatan apapun kecuali sebagai anggota Dewan Komisaris Bursa Efek, Lembaga Kliring dan Penjaminan, atau Lembaga Penyimpanan dan Penyelesaian.	f. Members of the Board of Directors of the Investment Manager engaged in business activities as an Investment Manager are prohibited from working for any other company or institution in any position, except as members of the Board of Commissioners of Stock Exchange, Clearing and Guarantee Institution, or Depository and Book Entry Settlement Institution.
g. Anggota Direksi Perusahaan wajib berdomisili di Indonesia.	g. Members of the Company's Board of Directors are required to have domicile in Indonesia.
h. Persyaratan izin orang perseorangan, meliputi: 1) Anggota Direksi Manajer Investasi wajib memiliki izin orang perseorangan sebagai Wakil Manajer Investasi. 2) Dalam hal izin Wakil Manajer Investasi yang dimiliki oleh anggota Direksi telah habis masa berlakunya dan belum mendapatkan persetujuan perpanjangan izin dari Otoritas Jasa Keuangan, anggota Direksi dimaksud tidak dapat melaksanakan fungsi, tugas, dan wewenang sebagai anggota Direksi sampai anggota Direksi mendapatkan persetujuan perpanjangan izin dari Otoritas Jasa Keuangan. 3) Dalam hal izin orang perseorangan Wakil Manajer Investasi dari anggota Direksi dicabut, Manajer Investasi wajib mengganti anggota Direksi dalam waktu paling lama 3 (tiga) bulan. 4) Perusahaan wajib memiliki paling sedikit 1 (satu) anggota Direksi yang memiliki izin Manajer Investasi sebagai penanggung jawab atas kegiatan usaha sebagai Manajer Investasi. 5) Manajer Investasi wajib memiliki paling sedikit 1 (satu) anggota Direksi yang memiliki izin Wakil Manajer Investasi sebagai penanggung jawab atas kegiatan usaha sebagai Manajer Investasi. 6) Dalam hal izin Manajer Investasi yang dimiliki oleh anggota Direksi dibekukan sementara, anggota Direksi dimaksud tidak dapat melaksanakan fungsi, tugas, dan wewenang sebagai anggota Direksi sampai izin Wakil Manajer Investasi berlaku kembali. 7) Dalam hal terjadi kekosongan atas seluruh anggota Direksi Manajer Investasi karena izin Wakil Manajer Investasi yang dimiliki oleh anggota Direksi dibekukan sementara, maka Manajer Investasi dibatasi kegiatan	h. Required personal licenses/permits include the followings: 1) Members of the Board of Directors of the Investment Manager should hold personal license as Investment Manager Representative. 2) In the event that the Investment Manager Representative license held by a member of the Board of Directors has expired and has not been approved by the Financial Services Authority for its extension, such member of the Board of Directors may not perform his functions, duties and authorities as a member of the Board of Directors until issuance of the extension of such license by the Financial Services Authority. 3) In case of revocation of the Investment Manager Representative license of a member of the Board of Directors, the Investment Manager is required to replace such member no later than 3 (three) months. 4) The Company is required to have at least 1 (one) member of the Board of Directors who holds Investment Manager license to be the person-in-charge of business activities as the Investment Manager. 5) The Investment Manager is required to have at least 1 (one) member of the Board of Directors who holds Investment Manager Representative license to be the person-in-charge of business activities as the Investment Manager. 6) In case of suspension of the Investment Manager license of a member of the Board of Directors, such member of the Board of Directors may not perform his functions, duties, and authorities as a member of the Board of Directors until revocation of such suspension.

usahnya sebagai Manajer Investasi dan pengurusan Manajer Investasi dijalankan oleh Dewan Komisaris hingga diangkatnya anggota Direksi yang baru oleh Rapat Umum Pemegang Saham.	7) In case of vacancy in all positions of the Board of Directors of the Investment Manager due to suspension of the Investment Manager Representative license of the members of the Board of Directors, the business activities of the Investment Manager will be limited and the Investment Manager will be managed by the Board of Commissioners until appointment of new members of the Board of Directors by the General Meeting of Shareholders.
i. Masa Jabatan anggota Direksi oleh Anggaran Dasar dibatasi hingga 5 (lima) tahun dan dapat diangkat kembali untuk masa jabatan berikutnya, kecuali RUPS menentukan lain dan dengan tidak mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.	i. The term of office of members of the Board of Directors under the Articles of Association should not exceed 5 (five) years and they may be reappointed for the next term of office unless specified otherwise by the GMS, without prejudice to the right of the GMS to dismiss them at any time.
j. Masa jabatan anggota Direksi Manajer Investasi wajib berakhir dengan sendirinya apabila: 1) Tidak cakap melakukan perbuatan hukum 2) Dinyatakan pailit atau menjadi komisaris yang dinyatakan bersalah atau turut bersalah menyebabkan suatu perusahaan dinyatakan pailit; 3) Dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; 4) Berhalangan tetap; 5) Meninggal dunia; 6) Dinyatakan tidak memenuhi persyaratan integritas oleh Otoritas Jasa Keuangan; dan/atau 7) Dicabut izin orang perseorangannya sebagai Wakil Manajer Investasi oleh Otoritas Jasa Keuangan.	j. The term of office of a member of the Board of Directors of the Investment Manager shall automatically expire if such member: 1) becomes unable to conduct legal action; 2) is declared bankrupt or is a commissioner declared guilty of causing a company to be declared bankrupt; 3) is sentenced for committing a crime that causes loss to the state finances and/or loss to the financial sector; 4) is permanently disabled; 5) passed away; 6) is declared not having the required integrity specified by the Financial Services Authority; and/or 7) has lost his Investment Manager Representative license due to its revocation by the Financial Services Authority.
k. Dalam hal anggota Direksi tidak lagi memenuhi persyaratan integritas, reputasi keuangan, serta kompetensi dan keahlian di bidang pasar modal, anggota Direksi dilarang melakukan tindakan hukum sebagai anggota Direksi.	k. If a member of the Board of Directors has lost the required integrity, financial reputation, and competency and expertise in the capital market sector, such member is prohibited from taking any legal action as a member of the Board of Directors
3. Penilaian Kemampuan dan Kepatutan Bagi Calon Anggota Direksi a. Penilaian kemampuan dan kepatutan dilakukan untuk menilai bahwa calon anggota Direksi memenuhi persyaratan integritas, reputasi keuangan, dan kompetensi. b. Tata cara penilaian kemampuan dan kepatutan bagi calon Direksi Manajer Investasi dilakukan melalui penilaian administrative. c. Manajer Investasi harus terlebih dahulu melakukan penilaian sendiri (self assessment) terhadap calon anggota Direksi sebelum diajukan ke Otoritas Jasa Keuangan (OJK).	4. Fit and Proper Test of Candidates for the Board of Directors a. The fit and proper test is conducted to asses whether such candidates have the required integrity, financial reputation and competence. b. The procedures for fit and proper test of candidates for the Board of Directors are conducted through administrative assessment. c. The Investment Manager should first conduct a self-assessment of the candidates for the Board of Directors prior to submission to the Financial Services Authority (FSA).

d. Permohonan persetujuan Otoritas Jasa Keuangan (OJK) atas calon anggota Direksi Manajer Investasi diajukan dengan menyampaikan dokumen sesuai dengan Peraturan terkini Otoritas Jasa Keuangan. e. Manajer Investasi wajib menyusun daftar pemenuhan persyaratan administratif (<i>compliance checklist</i>) yang disampaikan kepada Otoritas Jasa Keuangan bersamaan dengan penyampaian dokumen persyaratan administrative calon anggota Direksi. f. Hasil penilaian kemampuan dan kepatutan ditetapkan paling lambat 30 (tiga puluh) hari kerja setelah seluruh dokumen permohonan diterima secara lengkap dan disampaikan oleh Otoritas Jasa Keuangan kepada Manajer Investasi secara tertulis. g. Calon anggota Direksi yang disetujui Otoritas Jasa Keuangan wajib diangkat oleh RUPS dalam jangka waktu paling lama 3 (tiga) bulan setelah tanggal persetujuan Otoritas Jasa Keuangan. h. Persetujuan dari Otoritas Jasa Keuangan menjadi tidak berlaku apabila sampai dengan jangka waktu sebagaimana dimaksud dalam poin g berakhir, calon anggota Direksi tidak diangkat oleh RUPS. i. Jika terdapat calon anggota Direksi yang tidak disetujui oleh Otoritas Jasa Keuangan namun telah mendapat persetujuan dan diangkat sebagai anggota Direksi Manajer Investasi sesuai keputusan RUPS, Manajer Investasi wajib menyelenggarakan RUPS untuk membatalkan pengangkatan yang bersangkutan dalam jangka waktu paling lambat 3 (tiga) bulan sejak tanggal penetapan tidak disetujui dari Otoritas Jasa Keuangan. j. Manajer Investasi wajib menyampaikan kepada Otoritas Jasa Keuangan hasil RUPS tentang pengangkatan atau pembatalan pengangkatan anggota Direksi paling lama 7 (tujuh) hari kerja setelah tanggal penyelenggaraan RUPS disertai dengan ringkasan risalah atau risalah RUPS.	d. The application for approval of the Financial Services Authority (FSA) of the candidates for the Board of Directors of the Investment Manager should be submitted using the forms under the current Rules of the Financial Services Authority. e. The Investment Manager should prepare the administrative compliance checklist and submit it to the Financial Services Authority at the same time as the submission of administrative documents of candidates for the Board of Directors. f. Result of the fit and proper test should be announced no later than 30 (thirty) business days after all completed application forms have been received and provided by the Financial Services Authority to the Investment Manager in writing. g. Candidates for the Board of Directors approved by the Financial Services Authority should be appointed by the GMS no later than 3 (three) months upon such approval by the Financial Services Authority. h. The approval of the Financial Services Authority shall expire if upon lapse of the period as referred to in point 3.8 such candidate has not been appointed by the GMS. i. If a candidate for the Board of Directors who is not approved by the Financial Services Authority is approved and appointed as a member of the Board of Directors of the Investment Manager by the GMS, the Investment Manager is obliged to convene a GMS to cancel the appointment of such member no later than 3 (three) months as of the date of such non-approval by the Financial Services Authority. j. The Investment Manager should submit to the Financial Services Authority the result of the GMS regarding appointment or cancellation of appointment of a member of the Board of Directors no later than 7 (seven) business days as of the date of such GMS, accompanied with the relevant minutes of meeting or the summary of the relevant minutes of meeting.
4. Pendidikan Berkelanjutan Anggota Direksi a. Program Orientasi sangat penting untuk dilaksanakan pada saat awal pengangkatan Anggota Direksi, karena Anggota Direksi dapat berasal dari berbagai latar belakang, sehingga untuk membentuk suatu tim kerja yang solid, program orientasi tersebut wajib dijalankan. Program Orientasi yang diberikan dapat berupa presentasi, pertemuan, kunjungan ke Manajer Investasi dan pengkajian dokumen atau program lainnya yang dianggap sesuai dengan Manajer Investasi dimana program tersebut dilaksanakan. Ketentuan tentang Program Orientasi meliputi hal-hal sebagai berikut:	4. Continuous Education of Members of the Board of Directors a. Orientation program is important to be carried out at the beginning of the appointment of members of the Board of Directors since they may come from various backgrounds and, therefore, to form a solid work team, such orientation program should be conducted. The Orientation Program provided may be in the form of presentations, meetings, site visits to the Investment Manager and reviews of documents or any other programs as may be deemed fit for the Investment Manager where the program is implemented. The requirements for the Orientation Program include the followings:

1) Anggota Direksi yang baru pertama kali menjabat dapat mengikuti Program Orientasi mengenai Manajer Investasi. 2) Sekretaris direksi bertanggung jawab atas pelaksanaan Program Orientasi. 3) Materi yang diberikan pada Program Orientasi meliputi hal-hal sebagai berikut: a) Pelaksanaan prinsip-prinsip GCG oleh Manajer Investasi. b) Gambaran mengenai Manajer Investasi berkaitan dengan tujuan, sifat dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya. c) Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit. d) Keterangan mengenai tugas dan tanggung jawab Direksi dan Dewan Komisaris serta hal-hal yang tidak diperbolehkan.	1) Members of the Board of Directors who are new to their position may participate in the Investment Manager's Orientation Program. 2) The secretary of the board of directors is responsible for the implementation of the Orientation Program. 3) The materials provided in the Orientation Program include the followings: a) Implementation of GCG principles by the Investment Manager. b) Overview of the Investment Manager related to objectives, nature and scope of activities, financial and operating performance, strategies, short-term and long-term business plans, competitive positions, risks and other strategic issues. c) Information related to delegated authority, internal and external audits, internal control systems and policies, including Audit Committee (if any). d) Information of duties and responsibilities of the Board of Directors and the Board of Commissioners as well as prohibitions.
b. Program Peningkatan Kapabilitas menjadi penting agar Anggota Direksi dapat selalu mengikuti perkembangan terbaru tentang bisnis utama Manajer Investasi dan selalu siap mengantisipasinya bagi keberlangsungan dan kemajuan Manajer Investasi Ketentuan tentang Program Peningkatan Kapabilitas bagi Direksi adalah sebagai berikut: 1) Program Peningkatan Kapabilitas dilaksanakan dalam rangka meningkatkan efektivitas pelaksanaan tugas Direksi. 2) Rencana pelaksanaan Program Peningkatan Kapabilitas dimasukkan dalam Rencana Kerja dan Anggaran Manajer Investasi (RKAMI). 3) Setiap Anggota Direksi yang mengikuti Program Peningkatan Kapabilitas seperti seminar dan/atau pelatihan diwajibkan untuk melakukan sharing knowledge kepada Anggota Direksi lainnya.	b. Capacity Building Program is important in order for the members of the Board of Directors to keep abreast of the latest development of the main business of the Investment Manager and to be ready to anticipate the same for the sustainability and improvement of the Investment Manager. Provisions regarding the Capacity Building Program for the Board of Directors are as follows: 1) Capacity Building Program is carried out in order to improve the effective performance of the duties of the Board of Directors. 2) Plans for implementing the Capacity Building Program are included in the Investment Manager's Work Plan and Budget (RKAMI). 3) Members of the Board of Directors participating in the Capacity Building Program such as seminars and/or trainings are required to conduct knowledge-sharing with other members of the Board of Directors.
Selain mengikuti program pendidikan berkelanjutan, anggota Direksi dapat mengikuti pendidikan dan/atau pelatihan lainnya.	In addition to participating in continuing education program, members of the Board of Directors may attend other education and/or training programs.
5. Tugas, Tanggung Jawab, dan Wewenang Direksi a. Direksi bertugas menjalankan dan bertanggung jawab atas pengelolaan Manajer Investasi untuk kepentingan Manajer Investasi sesuai dengan maksud dan tujuan yang ditetapkan dalam anggaran dasar	5. Duties, Responsibilities and Authorities of the Board of Directors a. The Board of Directors shall be responsible for the performance and management of the Investment Manager in the interest of the Investment Manager in accordance with the purposes and objectives specified in the articles of association.

b. Direksi melakukan tugas dan tanggung jawab atas pengurusan Manajer Investasi sesuai dengan kewenangan Direksi yang diatur dalam ketentuan peraturan perundang-undangan dan anggaran dasar. c. Setiap anggota Direksi wajib melaksanakan pengurusan Manajer Investasi dengan itikad baik, kehati-hatian, dan penuh tanggung jawab. d. Direksi wajib memastikan penerapan Tata Kelola dalam setiap kegiatan usaha pada seluruh tingkatan atau jenjang organisasi. e. Direksi dapat membentuk komite dan/atau unit pendukung Direksi untuk mendukung efektivitas pelaksanaan tugas dan tanggung jawabnya serta wajib memastikan bahwa komite dan/atau unit pendukung tersebut menjalankan tugasnya secara efektif. f. Direksi wajib menyediakan data dan informasi yang akurat, relevan, dan tepat waktu kepada Dewan Komisaris. g. Direksi wajib menindaklanjuti temuan audit dan rekomendasi dari fungsi manajemen risiko, fungsi kepatuhan dan audit internal, hasil pengawasan Dewan Komisaris, dan hasil pengawasan Otoritas Jasa Keuangan. h. Dalam hal penerapan program anti pencucian uang dan pencegahan pendanaan terorisme (APU PPT) di sektor jasa keuangan, Direksi berperan melakukan pengawasan aktif yang paling kurang meliputi: 1) Memastikan Manajer Investasi memiliki kebijakan dan prosedur penerapan program APU PPT; 2) Mengusulkan kebijakan dan prosedur tertulis yang bersifat strategis mengenai penerapan program APU dan PPT kepada Dewan Komisaris; 3) Memastikan penerapan program APU dan PPT dilaksanakan sesuai dengan kebijakan dan prosedur tertulis yang telah ditetapkan; 4) Membentuk unit kerja khusus dan/atau menunjuk pejabat yang bertanggung jawab terhadap penerapan program APU dan PPT; 5) Melakukan pengawasan atas kepatuhan unit kerja dalam menerapkan program APU dan PPT; 6) Memastikan bahwa kebijakan dan prosedur tertulis mengenai penerapan program APU dan PPT sejalan dengan perubahan dan pengembangan produk, jasa, dan teknologi di sektor jasa keuangan serta sesuai dengan	b. The Board of Directors shall perform its duties and responsibilities for the management of the Investment Manager in line with its authorities as specified in the provisions of laws and statutes. c. All members of the Board of Directors shall perform the management of the Investment Manager in good faith, prudence and full responsibility. d. The Board of Directors shall ensure the implementation of Corporate Governance in any business activity at all organizational levels or ranks. e. The Board of Directors may establish committees and/or supporting units of the Board of Directors to support the effective performance of its duties and responsibilities and shall ensure that such committees and/or supporting units perform their duties effectively. f. The Board of Directors shall provide accurate and relevant data and information in a timely manner to the Board of Commissioners. g. The Board of Directors shall follow up any audit findings and recommendations from the risk management, compliance and internal audit functions, any results of supervision conducted by the Board of Commissioners, and any results of supervision conducted by the Financial Services Authority. h. Regarding the implementation of anti-money laundering and countering financing of terrorism (AML CFT) program in the financial services sector, the Board of Directors has the role of carrying out active monitoring activities including at least: 1) Ensuring that the Investment Manager has policies and procedures for implementing the AML CFT program; 2) Proposing strategic written policies and procedures regarding the implementation of the AML CFT program to the Board of Commissioners; 3) Ensuring that the AML CFT program is implemented in accordance with the specified written policies and procedures; 4) Establishing a special work unit and/or appointing an official in charge of the implementation of the AML CFT program; 5) Supervising the compliance of work units in the implementation of the AML CFT program; 6) Ensuring that written policies and procedures regarding the implementation of the AML CFT program are in line with the changes and development of products, services and technology in the financial
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perkembangan modus Pencucian Uang dan/atau Pendanaan Terorisme; dan 7) Memastikan bahwa seluruh pegawai, khususnya pegawai dari satuan kerja terkait dan pegawai baru, telah mengikuti pelatihan yang berkaitan dengan penerapan program APU dan PPT secara berkala.	services sector and in conformity with the development of modes of Money Laundering and/or Terrorism Financing; and 7) Ensuring that all employees, especially those of the relevant work units and new employees, have participated in trainings on the implementation of the AML CFT program periodically.
6. Kebijakan Rapat Direksi a. Setiap kebijakan dan keputusan strategis wajib diputuskan melalui rapat Direksi. b. Direksi wajib mengadakan rapat paling sedikit 1 (satu) kali setiap bulan. c. Rapat Direksi dapat dilangsungkan jika dihadiri mayoritas dari seluruh anggota Direksi. d. Setiap anggota Direksi wajib menghadiri paling sedikit 75% (tujuh puluh lima persen) dari jumlah keseluruhan rapat Direksi selama 1 (satu) tahun. e. Keputusan rapat Direksi diambil: 1) Berdasarkan musyawarah mufakat; atau 2) Berdasarkan suara terbanyak, dalam hal musyawarah mufakat tidak tercapai. f. Hasil rapat termasuk adanya perbedaan pendapat serta alasannya wajib dituangkan dalam risalah rapat dan ditandatangani oleh pimpinan rapat serta didokumentasikan dengan baik.	6. Board of Directors Meeting Policy a. All strategic policies and decisions shall be decided through a meeting of the Board of Directors. b. The Board of Directors shall convene meetings at least once every month. c. Meeting of the Board of Directors may be held if the majority of all members of the Board of Directors are present. d. Each member of the Board of Directors shall attend meetings at least 75% (seventy-five percent) of the total number of meetings of the Board of Directors for 1 (one) year. e. Meeting of the Board of Directors shall adopt resolutions through: 1) a deliberation for consensus; or 2) a majority voting, in case of failure to reach agreement through deliberation for consensus. f. Results of the meeting including any existing differences of opinion and the reasons therefor shall be set out in the minutes of meeting and signed by the chairman of the meeting and properly documented.
7. Pelaporan dan Pertanggungjawaban Direksi Anggota Direksi wajib melaporkan dugaan pelanggaran kode etik melalui sistem pelaporan pelanggaran terkait dengan adanya dugaan pelanggaran terhadap kode etik.	7. Reporting and Accountability of the Board of Directors Members of the Board of Directors are required to report any alleged violation of the code of ethics through the whistleblowing system in case of any alleged violation of the code of ethics
8. Larangan Direksi a. Menyalahgunakan wewenangnya untuk kepentingan pribadi, keluarga, dan/atau pihak lain; dan b. Mengambil dan/atau menerima keuntungan pribadi dari kegiatan Manajer Investasi baik secara langsung maupun tidak langsung selain penghasilan yang sah.	8. Prohibitions for the Board of Directors a. Abusing their authorities for their own interest, the interests of their family and/or any other person; and taking and/or receiving any personal advantages, other than their legitimate income, from the activities of the Investment Manager either directly or indirectly.
9. Renumerasi Direksi	9. Remuneration of the Board of Directors

Struktur remunerasi bagi anggota Direksi dapat berupa: - Gaji; - Honorarium; - Insentif; dan/atau - Tunjangan yang bersifat tetap dan/atau variabel. Remunerasi bagi anggota Direksi harus memperhatikan: - Tugas, tanggung jawab, dan wewenang anggota Direksi dikaitkan dengan risiko dan pencapaian tujuan dan kinerja Manajer Investasi baik dalam jangka pendek ataupun dalam jangka panjang; - Target kinerja atau kinerja masing-masing anggota Direksi; dan - Keseimbangan tunjangan antara yang bersifat tetap dan bersifat variabel	Remuneration for the members of the Board of Directors constitutes: - Salary; - Honorarium; - Incentives; and/or - Permanent and/or variable benefits Remuneration for the members of the Board of Directors shall take into account: - the duties, responsibilities and authorities of the members of the Board of Directors in proportion to the risks, achievement of objectives and performance of the Investment Manager, both in short- and long-term; - the performance or target performance of each member of the Board of Directors; and - the balance between fixed and variable benefits.
10. Kontrak Manajemen Direksi Anggota Direksi dapat memiliki Kontrak Manajemen secara tertulis dengan pemegang saham, yang dapat berisi hal-hal sebagai berikut: - Penjabaran tentang hak dan kewajiban Direksi dan manajemen; - Remunerasi dan jam kerja; - Sanksi yang diterapkan bila anggota Direksi atau manajemen gagal memenuhi tanggung jawabnya; - Jaminan Manajer Investasi untuk menanggung kerugian yang timbul karena pelaksanaan kewajiban-kewajiban profesionalnya (director liabilities coverage); - Masa jabatan / masa tugas; - Komitment Direksi dan manajemen untuk tidak mengungkapkan kerahasiaan atau informasi yang dinilai rahasia oleh Manajer Investasi selama masa tugasnya dan sesudah tugasnya berakhir; - Komitment untuk membela kepentingan Manajer Investasi; - Kewajiban untuk mengungkapkan benturan kepentingan dengan kepentingan Manajer Investasi; - Alasan-alasan bila harus diakhirinya masa tugas seorang Direksi lebih dini dari yang seharusnya.	11. Management Contract of the Board of Directors Members of the Board of Directors may have a written Management Contract with the shareholders, containing as follows: - The description of rights and obligations of the Board of Directors and management; - Remuneration and working hours; - Applicable sanctions in case of failure of any member of the Board of Directors or management to fulfill his responsibilities; - The Investment Manager guarantees that cover any losses arising from the performance of his professional obligations (director liability coverage); - Term of office/assignment; - Commitment of the Board of Directors and management not to disclose confidential information or any information considered to be confidential by the Investment Manager during and upon expiry of his term of office; - Commitments to defend the interests of the Investment Manager; - Obligation to disclose any conflict of interest with the Investment Manager; - Reasons for dismissal in case of early termination of the term of office of any member of the Board of Directors.
12. Independensi Direksi - Proses Pemilihan dan Pengangkatan yang Independen dan Transparan Anggota Direksi dipilih dan diangkat oleh RUPS setelah melalui proses seleksi dan nominasi yang independen dan transparan. - Independen terhadap Dewan Komisaris dan Manajemen 1) Direksi harus bersifat independen terhadap Dewan Komisaris dan Manajemen.	12. Independence of the Board of Directors - Independent and Transparent Process of Selection and Appointment Members of the Board of Directors are selected and appointed by the GMS upon completion of the independent and transparent selection and nomination process. - Independent to the Board of Commissioners and Management

2) Direksi berwenang untuk membuat keputusan manajemen sehari-hari seperti keputusan-keputusan mengenai pengangkatan dan pemberhentian karyawan, atau pendandatangan perjanjian kerja sama atau kontrak-kontrak yang bersifat rutin. 3) Direksi dapat berasal dari pihak yang independen terhadap pemegang saham pengendali. Komposisi anggota Direksi merupakan bauran yang tepat antara pengalaman manajerial dan kepemimpinan, pendidikan yang memadai dan sesuai dengan karakter dan tanggung jawab yang diembannya. c. Independensi dalam Tugas 1) Direksi harus loyal kepada Manajer Investasi, menyadari dan mengungkapkan bilaman terdapat potensi benturan kepentingan atau adanya unsur kepentingan pribadi dalam transaksi yang dilakukan Manajer Investasi; 2) Direksi dilarang mengambil kesempatan yang dimiliki Manajer Investasi untuk kepentingan pribadi yang membahayakan Manajer Investasi; 3) Direksi dilarang terlibat dalam bisnis yang bersaing dengan Manajer Investasi; d. Independensi dalam Menyatakan Pendapat Dalam risalah rapat Direksi harus dicantumkan pendapat yang berbeda (dissenting opinion) dengan apa yang diputuskan dalam rapat Direksi (bila ada). Pendapat yang berbeda ini hendaknya didasarkan pada alasan atau argumentasi yang kuat dan jelas. e. Independensi dalam Penerimaan Kompensasi 1) Direksi dilarang untuk menerima kompensasi tambahan langsung atau tidak langsung yang dapat mempengaruhi pembuatan keputusan oleh Organ-organ Manajer Investasi 2) Anggota Direksi dilarang melakukan transaksi yang dapat menimbulkan benturan kepentingan atau mengambil keuntungan pribadi dan kegiatan Manajer Investasi selain gaji dan fasilitas lain yang diberikan kepadanya sebagai anggota Direksi oleh RUPS.	1) The Board of Directors shall be independent of the Board of Commissioners and Management. 2) The Board of Directors shall be authorized to make day-to-day management decisions such as those regarding appointment and dismissal of employees, or execution of cooperation agreements or routine contracts. 3) Members of the Board of Directors may originate from any person independent of the controlling shareholders. The composition of members of the Board of Directors shall be the appropriate combination of managerial and leadership experiences, adequate education and character suitability and responsibilities to be assumed. c. Independence in Tasks 1) Members of the Board of Directors shall be loyal to the Investment Manager, aware of and shall disclose any potential conflict of interest or any personal interest in any transactions made by the Investment Manager; 2) Members of the Board of Directors are prohibited from taking any opportunity of the Investment Manager for its personal interests which may be prejudicial to the Investment Manager; 3) Members of the Board of Directors are prohibited from engaging in any business that compete with the Investment Manager; d. Independence in Expressing Opinions In the minutes of meeting of the Board of Directors, there shall be included any dissenting opinions that disagree the resolutions adopted at such meeting (if any). These dissenting opinions shall be based on conclusive and clear reasons or arguments e. Independence in Receiving Compensation 1) The Board of Directors is prohibited from receiving any direct or indirect additional compensation which may influence the decisions adopted by any of the Organs of the Investment Manager. 2) Members of the Board of Directors are prohibited from conducting any transactions which may lead to any conflict of interest or from taking any personal advantage and any activity of the Investment Manager other than salary and other facilities provided to them as a member of the Board of Directors by the GMS.
C. DEWAN KOMISARIS	C. BOARD OF COMMISSIONERS

1. Kedudukan dan Fungsi Dewan Komisaris a. Dewan Komisaris Manajer Investasi diangkat oleh RUPS dan menjadi Organ Manajer Investasi yang bertugas untuk mengawasi dan memberi nasihat kepada Direksi Manajer Investasi, serta menjalankan kewenangan sesuai Anggaran Dasar Manajer Investasi atau kewenangan lain yang didelegasikan oleh RUPS. b. Dewan Komisaris bertanggung jawab untuk melindungi kepentingan Manajer Investasi dengan memberikan persetujuan mengenai strategi, anggaran, perjanjian-perjanjian penting Manajer Investasi sesuai dengan kewenangannya. Dewan Komisaris harus mengidentifikasi risiko yang dihadapi Manajer Investasi dan memastikan bahwa risiko tersebut dikelola dengan tepat. c. Dewan Komisaris harus memastikan bahwa Manajer Investasi memiliki sistem pengawasan internal (internal control) dan sistem informasi manajemen yang baik dapat memberikan gambaran kondisi keuangan Manajer Investasi secara tepat waktu dan jelas ketika dibutuhkan. d. Dewan Komisaris bertanggung jawab untuk mengawasi hubungan Manajer Investasi dengan para stakeholders. e. Dewan Komisaris bertanggung jawab untuk memastikan kepada Pemegang Saham dalam RUPS bahwa Dewan Komisaris dan Direksi telah menerapkan Good Corporate Governance dan bahwa Direksi Manajer Investasi tidak menyalahgunakan kekuasaan mereka. f. Dewan Komisaris mempunyai wewenang untuk memberikan saran, pendapat dan persetujuan tertulis terhadap usul Direksi. g. Dewan Komisaris berwenang untuk memberikan penilaian terhadap kinerja Direksi, antara lain: 1) Penerapan strategi jangka panjang Manajer Investasi 2) Implementasi prinsip-prinsip Good Corporate Governance 3) Penanganan risiko usaha 4) Kinerja keuangan dan operasi 5) Hal-hal lain yang ditetapkan dalam RUPS. h. Dewan Komisaris berdasarkan keputusan Rapat Dewan Komisaris dapat memberhentikan untuk sementara waktu seorang anggota Direksi dari jabatannya jika yang bersangkutan bertindak bertentangan dengan ketentuan anggaran dasar atau melanggar peraturan perundang-undangan yang berlaku.	1. Position and Function of the Board of Commissioners a. Members of the Board of Commissioners of the Investment Manager are appointed by the GMS and the Board of Commissioners constitutes an Organ of the Investment Manager assigned to supervise and advise the Board of Directors of the Investment Manager, as well as exercise its authorities in accordance with the Articles of Association of the Investment Manager or other authorities delegated by the GMS. b. The Board of Commissioners is responsible for protecting the interests of the Investment Manager by giving approval of strategies, budgets, key agreements of the Investment Manager in accordance with its authorities. The Board of Commissioners shall identify all risks faced by the Investment Manager and ensure that they are properly managed. c. The Board of Commissioners shall ensure that the Investment Manager has an internal control system and a good management information system which can provide an overview of the Investment Manager's financial condition in a timely and clear manner when required. d. The Board of Commissioners is responsible for overseeing the relationship of the Investment Manager and its stakeholders. e. The Board of Commissioners is responsible for ensuring to the Shareholders at the GMS that the Board of Commissioners and the Board of Directors have implemented Good Corporate Governance and that the Board of Directors of the Investment Manager does not abuse its power. f. The Board of Commissioners is authorized to provide advices, opinions and approvals in writing to the Board of Directors' proposal. g. The Board of Commissioners is authorized to assess the performance of the Board of Directors, including: 1) Implementation of long-term investment strategy for the Investment Manager 2) Implementation of the principles of Good Corporate Governance 3) Handling business risks 4) Financial and operating performance 5) Other matters specified at the GMS. h. The Board of Commissioners based on the resolution of the Meeting of the Board of Commissioners may temporarily dismiss any member of the Board of Directors from his position if any such member acts in violation of any of the provisions of the articles of association or violates the prevailing laws and regulations.
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2. Persyaratan dan Pengangkatan Anggota Dewan Komisaris a. Penentuan jumlah dan komposisi anggota Dewan Komisaris harus memperhatikan: 1) Anggaran Dasar Perusahaan dimana menyebutkan wajib memiliki paling sedikit 2 (dua) orang dan sebanyak-banyaknya 5 (lima) orang anggota Dewan Komisaris; 2) Kondisi Manajer Investasi; 3) Keberagaman pengetahuan, pengalaman, dan/atau keahlian yang dibutuhkan; 4) Efektifitas dalam pengawasan dan pemberian nasihat kepada Direksi; 5) Jumlah anggota Dewan Komisaris tidak melebihi jumlah anggota Direksi. b. Setiap anggota Dewan Komisaris wajib memenuhi persyaratan integritas, reputasi keuangan, serta kompetensi dan keahlian di bidang pasar modal. c. Persyaratan integritas Dewan Komisaris meliputi: 1) Cakap melakukan perbuatan hukum; 2) Tidak pernah melakukan perbuatan tercela yang dibuktikan dengan menyampaikan paling sedikit Surat Keterangan Catatan Kepolisian (SKCK) di mana jangka waktu tanggal diterbitkannya sampai dengan diajukan ke Otoritas Jasa Keuangan tidak lebih dari 6 bulan atau sesuai dengan masa berlaku yang diberikan dari Kepolisian jika kurang dari 6 bulan; 3) Tidak pernah dihukum karena melakukan tindak pidana sektor keuangan dalam jangka waktu 20 tahun terakhir sampai dengan ditetapkannya hasil uji kemampuan dan kepatutan anggota Dewan Komisaris oleh Otoritas Jasa Keuangan; 4) Tidak pernah dihukum karena melakukan tindak pidana khusus dalam jangka waktu 20 tahun terakhir sampai dengan ditetapkannya hasil uji kemampuan dan kepatutan anggota Dewan Komisaris oleh Otoritas Jasa Keuangan; 5) Tidak pernah dihukum karena melakukan tindak pidana kejahatan dalam jangka waktu 10 tahun terakhir sampai dengan ditetapkannya hasil uji kemampuan dan kepatutan anggota Dewan Komisaris oleh Otoritas Jasa Keuangan; 6) Memiliki akhlak dan moral yang baik; 7) Memiliki komitmen yang tinggi untuk mematuhi peraturan perundang-undangan yang berlaku; 8) Memiliki komitmen yang tinggi untuk mendukung pengembangan operasional Manajer Investasi yang sehat dan Pasar Modal Indonesia.	2. Requirements and Appointment of Members of the Board of Commissioners a. The number and composition of members of the Board of Commissioners shall be determined by considering: 1) The Article of Association mentioned that The Company shall have at least 2 (two) and maximum 5(five) member of the Board of Commissioners; 2) conditions of the Investment Managers; 3) diversity of knowledge, experience and/or expertise required; 4) effectiveness in decision making; 5) number of members of the Board of Commissioners not exceeding the number of members of the Board of Directors. b. All members of the Board of Commissioners are obliged to have the integrity, financial reputation, competencies and expertise required in capital market sector. c. The required integrity of the Board of Commissioners includes the followings: 1) Commissioners are required to be able to conduct legal transactions; 2) Commissioners have never committed any unlawful act which should be proven at least by submitting the Police Record Statement (SKCK) issued within at least 6 months prior to its submission to the Financial Services Authority or, if less than 6 months, any other period as specified by the Indonesian Police; 3) Commissioners have never been convicted of any criminal offense in the financial sector within the last 20 years until issuance of result of their fit and proper test by the Financial Services Authority. 4) Commissioners have never been convicted of any special criminal offense within the last 20 years until issuance of result of their fit and proper test by the Financial Services Authority; 5) Commissioners have never been convicted of any criminal offense within the last 10 years until issuance of result of their fit and proper test by the Financial Services Authority; 6) Commissioners have good character and morals; 7) Commissioners have high commitment to comply with prevailing laws and regulations; 8) Commissioners have high commitment to support the development of the sound operation of the Investment Manager and Indonesian Capital Market. d. The required financial reputation of the Board of Commissioners includes the followings:
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d. Persyaratan reputasi keuangan Dewan Komisaris meliputi: 1) Tidak pernah dinyatakan pailit; 2) Tidak memiliki kredit dan/atau pembiayaan macet; 3) Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Manajer Investasi dinyatakan pailit. e. Persyaratan kompetensi dan keahlian di bidang Pasar Modal Dewan Komisaris meliputi: 1) Memiliki keahlian di bidang Pasar Modal yang memadai dan relevan dengan jabatannya; 2) Memiliki pengalaman minimal 2 tahun pada perusahaan yang bergerak di sektor Pasar Modal dan/atau jasa keuangan. f. Anggota Dewan Komisaris Manajer Investasi dilarang bekerja dalam jabatan apapun pada Perusahaan Efek lain yang melakukan kegiatan usaha sebagai Penjamin Emisi Efek, Perantara Pedagang Efek, atau Manajer Investasi. g. Pemenuhan persyaratan Dewan Komisaris dilakukan melalui penilaian kemampuan dan kepatutan oleh Otoritas Jasa Keuangan, meliputi penelitian administrative dan/atau klarifikasi lebih lanjut melalui tatap muka. Penilaian kemampuan dan kepatutan ini dilakukan pada: 1) Saat pengajuan permohonan izin usaha Manajer Investasi atau perubahan anggota Dewan Komisaris Manajer Investasi; atau 2) Setiap waktu dalam rangka penilaian kembali pemenuhan persyaratan anggota Dewan Komisaris Manajer Investasi. h. Calon anggota Dewan Komisaris yang tidak memenuhi persyaratan selain persyaratan integritas dapat mengajukan permohonan kembali paling cepat 6 (enam) bulan setelah tanggal surat pemberitahuan Otoritas Jasa Keuangan yang menerangkan bahwa calon tersebut tidak memenuhi persyaratan. i. Rapat Umum Pemegang Saham (RUPS) Manajer Investasi hanya dapat mengangkat calon anggota Dewan Komisaris yang telah memperoleh persetujuan dari Otoritas Jasa Keuangan menjadi anggota Dewan Komisaris Manajer Investasi, paling lambat 3 bulan setelah tanggal persetujuan Otoritas Jasa Keuangan.	1) Commissioners have never been declared bankrupt; 2) Commissioners have no bad debt and/or financing; 3) Commissioners have never become a member of the Board of Directors or a member of the Board of Commissioners declared guilty of causing an Investment Manager to be declared bankrupt. e. Required competency and expertise of the Board of Commissioners in the Capital Market sector include the followings: 1) Commissioners should have sufficient expertise in the Capital Market sector relevant to their position; 2) Commissioners should have experience for at least 2 years in any company engaged in the Capital Market and/or financial sector. f. Members of the Board of Commissioners of the Investment Manager are prohibited from working in any position for any other Securities Company engaged in business activities as Underwriter, Broker, or Investment Manager. g. Fulfillment of the requirements of the Board of Commissioners is carried out through fit and proper test conducted by the Financial Services Authority, including administrative assessment and/or further clarification through face-to-face interview. This fit and proper test is conducted: 1) when submitting an application for an Investment Manager business license or a change in members of the Board of Commissioners of the Investment Manager; or 2) at any time in order to reassess the fulfillment of the requirements of members of the Board of Commissioners of the Investment Manager. h. Candidates for the Board of Commissioners who fail to meet the requirements other than the required integrity may submit a re-application no later than 6 (six) months after the date of the Financial Services Authority's notice specifying the failure of such candidates to meet the requirements. i. General Meeting of Shareholders (GMS) of the Investment Manager may only appoint candidates for the Board of Commissioners who have obtained approval from the Financial Services Authority to serve as a member of the Board of Commissioners of the Investment Manager, no later than 3 months after the date of approval of the Financial Services Authority. j. In the event that the GMS has not appointed candidates for the Board of Commissioners to
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j. Dalam hal RUPS belum melaksanakan pengangkatan calon anggota Dewan Komisaris menjadi anggota Dewan Komisaris Manajer Investasi, persetujuan Otoritas Jasa Keuangan menjadi tidak berlaku. k. Pengangkatan anggota Dewan Komisaris dan pengangkatan anggota Direksi dapat dilakukan pada waktu yang bersamaan. l. Manajer Investasi wajib menyampaikan kepada Otoritas Jasa Keuangan hasil RUPS tentang pengangkatan atau pembatalan pengangkatan anggota Dewan Komisaris paling lambat 7 (tujuh) hari kerja setelah tanggal penyelenggaraan Rapat Umum Pemegang Saham disertai dengan ringkasan risalah atau risalah Rapat Umum Pemegang Saham. m. Masa jabatan anggota Dewan Komisaris oleh Anggaran Dasar dibatasi hingga 5 (lima) tahun dan dapat diangkat kembali untuk masa jabatan berikutnya, kecuali RUPS menentukan lain dan dengan tidak mengurangi hak RUPS untuk memberhentikan sewaktu-waktu. n. Masa jabatan anggota Dewan Komisaris Manajer Investasi wajib berakhir dengan sendirinya apabila: 1) Tidak cakap melakukan perbuatan hukum; 2) Dinyatakan pailit atau menjadi komisaris yang dinyatakan bersalah atau turut bersalah menyebabkan suatu perusahaan dinyatakan pailit; 3) Dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; 4) Berhalangan tetap; 5) Meninggal dunia; 6) Dinyatakan tidak memenuhi persyaratan integritas oleh Otoritas Jasa Keuangan; dan/atau 7) Dicabut izin orang perseorangannya sebagai Wakil Manajer Investasi oleh Otoritas Jasa Keuangan. o. Dalam hal anggota Dewan Komisaris tidak lagi memenuhi persyaratan integritas, reputasi keuangan, serta kompetensi dan keahlian di bidang pasar modal, anggota Dewan Komisaris dilarang melakukan tindakan hukum sebagai anggota Dewan Komisaris.	become a member of the Board of Commissioners of the Investment Manager, such approval shall be valid. k. Members of the Board of Commissioners and the Board of Directors may be appointed simultaneously. l. The Investment Manager should submit to the Financial Services Authority the result of the GMS regarding appointment or cancellation of appointment of a member of the Board of Commissioners no later than 7 (seven) business days as of the date of such GMS, accompanied with the relevant minutes of meeting or the summary of the relevant minutes of meeting. m. The term of office of members of the Board of Commissioners under the Articles of Association should not exceed 5 (five) years and they may be reappointed for the next term of office unless specified otherwise by the GMS, without prejudice to the right of the GMS to dismiss them at any time. n. The term of office of a member of the Board of Commissioners of the Investment Manager shall automatically expire if such member: 1) becomes unable to conduct legal action; 2) is declared bankrupt or is a commissioner declared guilty of causing a company to be declared bankrupt; 3) is sentenced for committing a crime that causes loss to the state finances and/or loss to the financial sector; 4) is permanently disabled; 5) passed away; 6) is declared not having the required integrity specified by the Financial Services Authority; and/or 7) has lost his Investment Manager Representative license as required by the Financial Services Authority. o. In the event that members of the Board of Commissioners no longer fulfill integrity requirements, financial reputation, and competencies and expertise in the capital market sector, members of the Board of Commissioners are prohibited from taking legal action as members of the Board of Commissioners.
3. Penilaian Kemampuan dan Kepatutan Bagi Calon Anggota Dewan Komisaris	3. Fit and Proper Test of Candidates for Members of the Board of Commissioners

a. Calon anggota Dewan Komisaris yang dimaksud di sini adalah: 1) Calon anggota Dewan Komisaris yang akan mengisi atau menggantikan posisi jabatan anggota Dewan Komisaris Manajer Investasi 2) Anggota Dewan Komisaris yang akan mengisi atau menggantikan jabatan anggota Dewan Komisaris yang berbeda pada Manajer Investasi b. Penilaian kemampuan dan kepatutan dilakukan untuk menilai bahwa calon anggota Dewan Komisaris memenuhi persyaratan integritas, reputasi keuangan, dan kompetensi. c. Tata cara penilaian kemampuan dan kepatutan bagi calon anggota Dewan Komisaris Manajer Investasi dilakukan melalui penilaian administrative. d. Manajer Investasi harus terlebih dahulu melakukan penilaian sendiri (self assessment) terhadap calon anggota Dewan Komisaris sebelum diajukan ke Otoritas Jasa Keuangan (OJK). e. Permohonan persetujuan Otoritas Jasa Keuangan (OJK) atas calon anggota Dewan Komisaris Manajer Investasi diajukan dengan menyampaikan dokumen sesuai dengan Peraturan terkini Otoritas Jasa Keuangan. f. Manajer Investasi wajib menyusun daftar pemenuhan persyaratan administrative (compliance checklist) yang disampaikan kepada Otoritas Jasa Keuangan bersamaan dengan penyampaian dokumen persyaratan administrative calon anggota Dewan Komisaris. g. Hasil penilaian kemampuan dan kepatutan ditetapkan paling lambat 30 (tiga puluh) hari kerja setelah seluruh dokumen permohonan diterima secara lengkap dan disampaikan oleh Otoritas Jasa Keuangan kepada Manajer Investasi secara tertulis. h. Calon anggota Dewan Komisaris yang disetujui Otoritas Jasa Keuangan wajib diangkat oleh RUPS dalam jangka waktu paling lama 3 (tiga) bulan setelah tanggal persetujuan Otoritas Jasa Keuangan. i. Persetujuan dari Otoritas Jasa Keuangan menjadi tidak berlaku apabila sampai dengan jangka waktu sebagaimana dimaksud dalam poin h berakhir, calon anggota Dewan Komisaris tidak diangkat oleh RUPS.	a. Candidates for the Board of Commissioners shall be as follows: 1) Candidates for the Board of Commissioners who will fill vacant position in or replace a member of the Board of Commissioners of the Investment Manager; 2) any member of the Board of Commissioners who will fill vacant position in or replace another member of the Board of Commissioners of the Investment Manager. b. The fit and proper test is conducted to assess whether such candidates have the required integrity, financial reputation and competence. c. The procedures for fit and proper test of candidates for the Board of Commissioners of the Investment Manager are conducted through administrative assessment. d. The Investment Manager should first conduct a self-assessment of the candidates for the Board of Commissioners prior to submission to the Financial Services Authority (FSA). e. The application for approval of the Financial Services Authority (FSA) of the candidates for the Board of Commissioners of the Investment Manager should be submitted using the forms under the current Rules of the Financial Services Authority. f. The Investment Manager should prepare the administrative compliance checklist and submit it to the Financial Services Authority at the same time as the submission of administrative documents of candidates for the Board of Commissioners. g. Result of the fit and proper test should be announced no later than 30 (thirty) business days after all completed application forms have been received and provided by the Financial Services Authority to the Investment Manager in writing. h. Candidates for the Board of Commissioners approved by the Financial Services Authority should be appointed by the GMS no later than 3 (three) months upon such approval by the Financial Services Authority. i. The approval of the Financial Services Authority shall expire if upon lapse of the period as referred to in point h such candidate has not been appointed by the GMS. j. If a candidate for the Board of Commissioners who is not approved by the Financial Services Authority is
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j. Jika terdapat calon anggota Dewan Komisaris yang tidak disetujui Otoritas Jasa Keuangan namun telah mendapat persetujuan dan diangkat sebagai anggota Dewan Komisaris, Manajer Investasi wajib menyelenggarakan RUPS untuk membatalkan pengangkatan yang bersangkutan dalam jangka waktu paling lambat 3 (tiga) bulan sejak tanggal penetapan tidak disetujui dari Otoritas Jasa Keuangan. k. Manajer Investasi wajib menyampaikan kepada Otoritas Jasa Keuangan hasil RUPS tentang pengangkatan atau pembatalan pengangkatan anggota Dewan Komisaris paling lama 7 (tujuh) hari kerja setelah tanggal penyelenggaraan RUPS disertai dengan ringkasan risalah atau risalah RUPS.	approved and appointed as a member of the Board of Commissioners of the Investment Manager by the GMS, the Investment Manager is obliged to convene a GMS to cancel the appointment of such member no later than 3 (three) months as of the date of such non-approval by the Financial Services Authority. k. The Investment Manager should submit to the Financial Services Authority the result of the GMS regarding appointment or cancellation of appointment of a member of the Board of Commissioners no later than 7 (seven) business days as of the date of such GMS, accompanied with the relevant minutes of meeting or the summary of the relevant minutes of meeting.
4. Pendidikan Berkelanjutan Anggota Dewan Komisaris	4. Continuous Education of Members of the Board of Commissioners
a. Program Orientasi dan Peningkatan Kapabilitas 1) Program Orientasi sangat penting untuk dilaksanakan pada saat awal pengangkatan Anggota Dewan Komisaris mengingat perbedaan latar belakang Anggota Dewan Komisaris. Program Orientasi yang diberikan dapat berupa presentasi, pertemuan atau kunjungan ke fasilitas perusahaan. Program Orientasi dapat juga berupa program lain yang disesuaikan dengan kebutuhan Manajer Investasi. Prosedur Program Orientasi meliputi hal-hal sebagai berikut: a) Program Orientasi mengenai Manajer Investasi wajib diberikan kepada Anggota Dewan Komisaris yang baru pertama kali menjabat sebagai Komisaris di Manajer Investasi. b) Sekretaris Manajer Investasi bertanggung jawab atas pelaksanaan Program Orientasi. c) Materi yang diberikan pada Program Orientasi meliputi hal-hal sebagai berikut: i. Pelaksanaan prinsip-prinsip GCG oleh Manajer Investasi. ii. Gambaran mengenai Manajer Investasi berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya. iii. Keterangan berkaitan dengan kewenangan yang didelegasikan,	a. Orientation and Capacity Building Programs 1) Orientation Program is important to be carried out at the beginning of the appointment of members of the Board of Commissioners due to background differences of the members of the Board of Commissioners. The Orientation Program provided may be in the form of presentations, meetings or site visits to the company's facilities. The Orientation Program may also be in the form of other programs adjusted to the need of the Investment Manager. The procedures for Orientation Program include the followings: a) Orientation Program regarding the Investment Manager should be given Members of the Board of Commissioners who are appointed as a Commissioner for the first time at the Investment Manager. b) The secretary of the Investment Manager in charge of the performance of Orientation Program. c) The materials provided in the Orientation Program include the followings: i. Implementation of GCG principles by the Investment Manager. ii. Overview of the Investment Manager related to objectives, nature and scope of activities, financial and operating performance, strategies, short-term and long-term business plans, competitive positions, risks and other strategic issues. iii. Information related to delegated authority, internal and external

audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite audit (jika ada). iv. Keterangan mengenai tugas dan tanggung jawab Direksi dan Dewan Komisaris serta hal-hal yang tidak diperbolehkan. 2) Program Peningkatan Kapabilitas merupakan salah satu program penting agar Dewan Komisaris dapat selalu memperbaharui informasi tentang perkembangan terkini dari aktivitas bisnis Manajer Investasi dan pengetahuan-pengetahuan lain yang terkait dengan pelaksanaan tugas Dewan Komisaris. Manajer Investasi dapat mengadakan program Pembelajaran bagi Dewan Komisaris dengan agenda dan materi sesuai kebutuhan Dewan Komisaris Prosedur Program Peningkatan Kapabilitas Dewan Komisaris meliputi hal-hal sebagai berikut: a) Program Peningkatan Kapabilitas bagi Dewan Komisaris dilaksanakan dalam rangka meningkatkan efektivitas kerja Dewan Komisaris. b) Rencana pelaksanaan Program Peningkatan Kapabilitas dimasukkan dalam Rencana Kerja dan Anggaran Dewan Komisaris. c) Setiap Anggota Dewan Komisaris yang mengikuti Program Peningkatan Kapabilitas seperti seminar dan/atau pelatihan diwajibkan untuk melakukan sharing knowledge kepada Anggota Dewan Komisaris lain. b. Selain mengikuti program pendidikan berkelanjutan, anggota Dewan Komisaris dapat mengikuti pendidikan dan/atau pelatihan lainnya.	audits, internal control systems and policies, including Audit Committee (if any). iv. Information of duties and responsibilities of the Board of Directors and the Board of Commissioners as well as prohibitions. 2) Capacity Building Program is important in order for the members of the Board of Commissioners to keep abreast of the latest development of the business activities of the Investment Manager and other information related to the performance of the Board of Commissioners' duties. The Investment Manager may also administer learning program for the Board of Commissioners with agendas and materials as may be deemed fit by the Board of Commissioners. Provisions regarding the Capacity Building Program for the Board of Commissioners are as follows: a) Capacity Building Program for the Board of Commissioners is carried out in order to improve the effective performance of the duties of the Board of Commissioners. b) Plans for implementing the Capacity Building Program are included in the Board of Commissioners' Work Plan and Budget. c) Members of the Board of Commissioners participating in the Capacity Building Program such as seminars and/or trainings are required to conduct knowledge-sharing with other members of the Board of Commissioners. b. In addition to participating in continuing education program, members of the Board of Commissioners may attend other education and/or training programs.
5. Komisaris Independen a. Perusahaan wajib memiliki Komisaris Independen. b. Dalam hal Dewan Komisaris terdiri dari 2 orang, presentase jumlah Komisaris Independen wajib paling sedikit 30% dari jumlah seluruh anggota Dewan Komisaris.	5. Independent Commissioner a. The company shall have Independent Commissioner/s. b. In the event that the Board of Commissioners consists of 2 members, the percentage of number of Independent Commissioners shall be at least 30% of the total members of the Board of Commissioners.

c. Komisaris Independen wajib memenuhi persyaratan sebagai berikut: 1) Bukan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Manajer Investasi dalam waktu 6 bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen pada periode berikutnya; 2) Tidak mempunyai saham, baik langsung atau tidak langsung pada Manajer Investasi; 3) Tidak mempunyai hubungan Afiliasi dengan Manajer Investasi, anggota Dewan Komisaris, anggota Direksi dan/atau Pemegang Saham Pengendali Manajer Investasi; 4) Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Manajer Investasi. d. Dewan Komisaris wajib melaksanakan fungsi audit melalui Komisaris Independen. Dalam melaksanakan fungsi tersebut, Dewan Komisaris dapat membentuk komite audit yang diketahui oleh Komisaris Independen. Fungsi audit dimaksud adalah penelaahan atas: 1) Informasi keuangan yang akan dikeluarkan Manajer Investasi kepada publik dan/atau pihak otoritas; 2) Independensi, ruang lingkup penugasan, dan biaya sebagai dasar pada penunjukan Akuntan Publik; 3) Rencana dan pelaksanaan audit oleh Akuntan Publik; 4) Pelaksanaan fungsi manajemen risiko dan fungsi kepatuhan dan audit internal Perusahaan.	c. Independent Commissioners shall fulfill the following requirements: 1) Independent Commissioners are not a person that is employed or authorized and responsible for planning, leading, controlling, or supervising the activities of the Investment Manager within the last 6 (six) months, except for their reappointment as an Independent Commissioner in the following period; 2) Independent Commissioners have no shares directly or indirectly in the Investment Manager; 3) Independent Commissioners are affiliated with the Investment Manager, any member of the Board of Commissioners, the Board of Directors, or Major Shareholder of the Investment Manager; 4) Independent Commissioners have no business relationship directly or indirectly in respect of any business activity of the Investment Manager. d. The Board of Commissioners shall conduct the audit function through Independent Commissioner/s. In carrying out such functions, the Board of Commissioners may establish an audit committee subject to acknowledgement of the that is known by the Independent Commissioner/s. The audit functions include reviewing: 1) Financial information to be released by the Investment Manager to the public and/or authorities; 2) Independence, scope of assignment, and costs as the basis for the appointment of a Public Accountant; 3) Plans and implementation of audits by Public Accountants; 4) Implementation of the Company's risk management, compliance and internal audit functions.
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6. Tugas, Tanggung Jawab, dan Wewenang Dewan Komisaris a. Dewan Komisaris bertugas dan bertanggung jawab atas pengawasan terhadap kebijakan kepengurusan, jalannya pengurusan Manajer Investasi pada umumnya, dan pemberian nasihat kepada Direksi. b. Dalam hal Dewan Komisaris ikut mengambil keputusan mengenai hal yang ditetapkan dalam anggaran dasar atau ketentuan peraturan perundang-undangan, pengambilan keputusan	6. Duties, Responsibilities and Authorities of the Board of Commissioners a. The Board of Commissioners shall be in charge of and responsible for the supervision of the management policies, general management of the Investment Manager, and providing advices to the Board of Directors. b. In the event that the Board of Commissioners participates in the making-decision process regarding matters specified in the articles of association or provisions of laws and regulations,
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tersebut dilakukan dalam fungsinya sebagai pengawas dan pemberi nasihat kepada Direksi. c. Dewan Komisaris wajib melakukan pengawasan atas terselenggaranya penerapan Tata Kelola Manajer Investasi. d. Dewan Komisaris wajib melaksanakan tugasnya secara independen. e. Dewan Komisaris wajib memastikan bahwa Direksi menindaklanjuti temuan audit dan rekomendasi dari fungsi manajemen risiko, fungsi kepatuhan dan audit internal, hasil pengawasan Dewan Komisaris, dan hasil pengawasan Otoritas Jasa Keuangan. f. Untuk mendukung efektivitas pelaksanaan tugas dan tanggung jawabnya, selain dapat membentuk komite audit, Dewan Komisaris dapat membentuk komite lainnya serta wajib memastikan bahwa komite tersebut menjalankan tugasnya secara efektif. g. Dalam hal penerapan program anti pencucian uang dan pencegahan pendanaan terorisme (APU PPT) di sektor jasa keuangan, Dewan Komisaris berperan melakukan pengawasan aktif yang paling kurang meliputi: 1) Memberikan persetujuan atas kebijakan dan prosedur penerapan program APU PPT yang diusulkan oleh Direksi; 2) Memberikan persetujuan atas pelaksanaan tanggung jawab Direksi terhadap penerapan program APU PPT; dan 3) Memastikan adanya pembahasan terkait Pencucian Uang dan/atau Pendanaan Terorisme dalam rapat Direksi dan Dewan Komisaris.	such decision shall made in its function as a supervisor and advisor of the Board of Directors. c. The Board of Commissioners shall supervise the implementation of the Investment Manager's Corporate Governance. d. The Board of Commissioners shall perform its duties independently. e. The Board of Commissioners shall ensure that the Board of Directors follows up any audit findings and recommendations from the risk management, compliance and internal audit functions, any results of supervision conducted by the Board of Commissioners, and any results of supervision conducted by the Financial Services Authority. f. To support the effective performance of its duties and responsibilities, the Board of Commissioners may, in addition to forming an audit committee, establish other committees and shall ensure the effective performance of such committees. g. Regarding the implementation of anti-money laundering and countering financing of terrorism (AML CFT) program in the financial services sector, the Board of Commissioners has the role of carrying out active monitoring activities including at least: 1) giving approval of policies and procedures for implementation of the AML CFT program proposed to the Board of Directors; 2) giving approval of the Board of Directors' accountability for the implementation of the AML CFT program; and 3) ensuring that there will be discussions regarding Money Laundering and/or Terrorism Financing at the meetings of the Board of Directors and the Board of Commissioners.
7. Kebijakan Rapat Dewan Komisaris a. Dewan Komisaris wajib mengadakan rapat paling sedikit 1 (satu) kali dalam 3 (tiga) bulan. b. Rapat Dewan Komisaris dapat dilangsungkan jika dihadiri mayoritas dari seluruh anggota Dewan Komisaris. c. Setiap anggota Dewan Komisaris wajib menghadiri paling sedikit 75% (tujuh puluh lima persen) dari jumlah keseluruhan rapat Dewan Komisaris selama 1 (satu) tahun. d. Keputusan rapat Dewan Komisaris diambil:	7. Board of Commissioners Meeting Policy a. The Board of Commissioners shall convene a meeting at least once every 3 (three) months. b. A meeting of the Board of Commissioners may be held if the majority of all members of the Board of Commissioners are present. c. Each member of the Board of Commissioners shall attend meetings at least 75% (seventy-five percent) of the total number of meetings of the Board of Commissioners for 1 (one) year. d. Meeting of the Board of Commissioners shall adopt resolutions through:

1) Berdasarkan musyawarah mufakat; atau 2) Berdasarkan suara terbanyak, dalam hal musyawarah mufakat tidak tercapai. e. Hasil rapat termasuk adanya perbedaan pendapat serta alasannya wajib dituangkan dalam risalah rapat dan ditandatangani oleh pimpinan rapat serta didokumentasikan dengan baik. f. Ketentuan di atas tidak berlaku jika Manajer Investasi hanya memiliki 1 (satu) orang anggota Dewan Komisaris.	1) a deliberation for consensus; or 2) a majority voting, in case of failure to reach agreement through deliberation for consensus. e. Results of the meeting including any existing differences of opinion and the reasons therefor shall be set out in the minutes of meeting and signed by the chairman of the meeting and properly documented. f. The aforesaid provisions shall not apply if the Investment Manager only has 1 (one) Commissioner.
8. Pelaporan dan Pertanggungjawaban Dewan Komisaris a. Dewan Komisaris wajib melaporkan kepada Otoritas Jasa Keuangan jika mengetahui indikasi pelanggaran ketentuan peraturan perundang-undangan di sektor jasa keuangan yang dapat membahayakan kelangsungan kegiatan usaha Manajer Investasi, yang dilakukan oleh anggota Dewan Komisaris, anggota Direksi, dan/atau pegawai Manajer Investasi paling lambat 3 (tiga) hari kerja sejak diketahui indikasi pelanggaran. b. Dewan Komisaris wajib melaksanakan rapat Dewan Komisaris dengan mengundang Direksi untuk membahas terkait indikasi pelanggaran ketentuan peraturan perundang-undangan di sektor jasa keuangan. c. Anggota Dewan Komisaris wajib melaporkan dugaan pelanggaran kode etik melalui sistem pelaporan pelanggaran terkait dengan adanya dugaan pelanggaran terhadap kode etik.	8. Reporting and Accountability of the Board of Commissioners a. Members of the Board of Commissioners are required to advise the Financial Services Authority of any alleged violation of the the prevailing laws and educations in the financial services sector which may be prejudicial to the Investment Manager, conducted by members of the Board of Commissioners, members of the Board of Directors, and/or employees of the Investment Manager no later than 3 (three) business days upon becoming aware of such violation. b. The Board of Commissioners shall convene a meeting of the Board of Commissioners and invite the Board of Directors to discuss any alleged violation of the capital market laws and regulations. c. Members of the Board of Commissioners are required to report any alleged violation of the code of ethics through the whistleblowing system in case of any alleged violation of the code of ethics.
9. Larangan Dewan Komisaris Anggota Dewan Komisaris dilarang: a. Menyalahgunakan wewenangnya untuk kepentingan pribadi, keluarga, dan/atau pihak lain; dan b. Mengambil dan/atau menerima keuntungan pribadi dari kegiatan Manajer Investasi baik secara langsung maupun tidak langsung selain penghasilan yang sah.	9. Prohibition for the Board of Commissioners Members of the Board of Commissioners are prohibited from: a. abusing their authorities for their own interest, the interests of their family and/or any other person; and b. taking and/or receiving any personal advantages from the activities of the Investment Manager either directly or indirectly, other than their legitimate income.
10. Remunerasi Dewan Komisaris a. Struktur remunerasi bagi anggota Dewan Komisaris dapat berupa: 1) Gaji; dan/atau	10. Remuneration of the Board of Commissioners a. Remuneration for the members of the Board of Commissioners constitutes: 1) Salary; and/or

2) Honorarium; b. Remuneration for the members of the Board of Commissioners shall take into account: 1) Tugas, tanggung jawab, dan wewenang anggota Dewan Komisaris dikaitkan dengan risiko dan pencapaian tujuan dan kinerja Manajer Investasi baik dalam jangka pendek ataupun dalam jangka panjang; 2) Target kinerja atau kinerja masing-masing anggota Dewan Komisaris; dan 3) Keseimbangan tunjangan antara yang bersifat tetap dan bersifat variabel.	2) Honorarium; b. Remuneration for the members of the Board of Commissioners shall take into account: 1) the duties, responsibilities and authorities of the members of the Board of Commissioners in proportion to the risks, achievement of objectives and performance of the Investment Manager, both in short- and long-term; 2) the performance or target performance of each member of the Board of Commissioners; and 3) the balance between fixed and variable benefits.
11. Akuntabilitas Dewan Komisaris a. Dewan Komisaris wajib melakukan tugas-tugas mereka dengan jujur, penuh tanggung jawab, dan menempatkan kepentingan Manajer Investasi di atas kepentingan pribadinya; b. Dewan Komisaris wajib mendukung kebijakan-kebijakan yang ditujukan langsung pada peningkatan laba Manajer Investasi; c. Dewan Komisaris harus loyal kepada Manajer Investasi, menyadari dan mengungkapkan bilaman terdapat potensi benturan kepentingan atau adanya unsur kepentingan pribadi dalam transaksi yang dilakukan Manajer Investasi; d. Dewan Komisaris dilarang mengambil kesempatan yang dimiliki Manajer Investasi untuk kepentingan pribadi atau yang membahayakan Manajer Investasi; e. Dewan Komisaris dilarang terlibat dalam bisnis yang bersaing dengan Manajer Investasi; f. Dewan Komisaris dilarang untuk menerima kompensasi langsung atau tidak langsung yang dapat mempengaruhi pembuatan keputusan oleh Manajer Investasi; g. Dewan Komisaris wajib mengungkapkan: 1) Kepemilikan saham Manajer Investasi maupun pada Manajer Investasi lain yang terafiliasi dan berpotensi menimbulkan benturan kepentingan. 2) Hubungan keuangan dan hubungan keluarga dengan anggota Dewan Komisaris lainnya dan anggota Direksi dan/atau pemegang saham.	11. Accountability of the Board of Commissioners a. Members of the Board of Commissioners shall perform its duties honestly, responsibly, and by prioritizing the interests of the Investment Manager over their personal interests; b. The Board of Commissioners shall support policies intended to increase the Investment Manager's profits; c. The Board of Commissioners shall be loyal to the Investment Manager, aware of and shall disclose any potential conflict of interest or any personal interest in any transactions made by the Investment Manager; d. The Board of Commissioners are prohibited from taking any opportunity of the Investment Manager for its personal interests which may be prejudicial to the Investment Manager; e. The Board of Commissioners are prohibited from engaging in any business that compete with the Investment Manager; f. The Board of Commissioners is prohibited from receiving any direct or indirect compensation which may influence the decisions adopted by the Investment Manager; g. Members of the Board of Commissioners shall disclose: 1) ownership of shares in the Investment Manager and any other affiliated investment manager which may lead to potential conflict of interest. 2) any financial relationship and family relationship with other members of the Board of Commissioners and members of the Board of Directors and/or shareholders.
12. Hak-hak Dewan Komisaris	12. Rights of the Board of Commissioners

a. Anggota Dewan Komisaris mempunyai hak untuk memperoleh akses informasi Manajer Investasi secara tepat waktu dan lengkap serta berhak setiap waktu memasuki bangunan, halaman dan tempat-tempat lain yang dikuasai atau yang digunakan oleh Manajer Investasi. b. Dewan Komisaris berhak, mengangkat seorang Sekretaris Dewan Komisaris (jika diperlukan) untuk membantu pegawainya atas biaya Manajer Investasi. c. Dewan Komisaris berhak menunjuk tenaga profesional atau pihak lainnya yang berkompeten dalam melakukan tugas-tugas khusus yang dianggap perlu yang diputuskan dalam rapat Dewan Komisaris, atas biaya Manajer Investasi. d. Dewan Komisaris atas biaya Manajer Investasi, dapat membentuk komite-komite sebagai berikut: 1) Komite Audit; 2) Komite Nominasi dan Remunerasi / Komite Corporate Investment Manager Governance 3) Komite Manajemen Resiko. e. Dewan Komisaris berhak untuk menerima honorarium, tunjangan dan imbalan lainnya yang besarnya ditetapkan oleh RUPS, serta fasilitas lain untuk kelancaran tugasnya yang diatur dalam peraturan Manajer Investasi. Honorarium, tunjangan dan fasilitas tersebut harus diungkapkan dalam Laporan Tahunan Manajer Investasi. f. Dewan Komisaris mempunyai hak untuk mengundurkan diri dari jabatannya. Prosedur pengunduran diri ini diatur menurut ketentuan yang dirumuskan dalam Anggaran Dasar Manajer Investasi.	a. Members of the Board of Commissioners have the right to access information of the Investment Manager in a timely and complete manner and to enter premises, yards and other places controlled or used by the Investment Manager at any time. b. The Board of Commissioners has the right to appoint a Secretary of the Board of Commissioners (if necessary) to give assistance at the expense of the Investment Manager. c. The Board of Commissioners has the right to appoint any professional staff or other expert necessary to perform specific duties as specified at the meeting of the Board of Commissioners, at the expense of the Investment Manager. d. The Board of Commissioners may, at the expense of the Investment Manager, establish the following committees: 1) Audit Committee; 2) Nomination and Remuneration Committee/Corporate Investment Manager Governance Committee 3) Risk Management Committee. e. Members of the Board of Commissioners have the right to receive honorarium, allowances and other benefits, the amount of which is specified by the GMS, as well as any other facilities for effective performance of their duties as set out in the Investment Manager's regulations. Such honorarium, benefits and facilities shall be disclosed in the Investment Manager's Annual Report. f. Members of the Board of Commissioners have the right to resign from their position. The procedure for such resignation shall be as specified in the Articles of Association of the Investment Manager.
13. Kompensasi Dewan Komisaris a. Manajer Investasi sebaiknya menyediakan insentif untuk para anggota Dewan Komisaris dengan mengaitkan insentif tersebut dengan kinerja Manajer Investasi. b. Manajer Investasi dapat mengganti kerugian yang dialami anggota Dewan Komisaris ketika ia sedang melaksanakan tugasnya sebagai anggota Dewan Komisaris. Misalnya, biaya pengadilan yang harus dikeluarkannya ketika ia menghadapi tuntutan hukum karena tindakannya sebagai Dewan Komisaris yang ditujukan untuk membela kepentingan terbaik Manajer Investasi dan sejalan dengan Anggaran Dasar Manajer Investasi.	13. Board of Commissioners Compensation a. The Investment Manager shall provide incentives to members of the Board of Commissioners in proportion to the performance of the Investment Manager. b. The Investment Manager may indemnify any losses suffered by members of the Board of Commissioners when they perform their duties as a member of the Board of Commissioners. Such losses may include, for example, court fees incurred when defending a legal claim filed against them in respect of any action taken as a member of the Board of Commissioners to the best interest of the Investment Manager and in

	compliance with the Articles of Association of the Investment Manager.
14. Independensi Direksi a. Proses Pemilihan dan Pengangkatan yang Independen dan Transparan 1) Anggota Dewan Komisaris dipilih dan diangkat oleh RUPS setelah melalui proses seleksi. 2) Calon anggota Dewan Komisaris diusulkan oleh pemegang saham kepada Manajer Investasi untuk diproses oleh Otoritas Jasa Keuangan sesuai dengan peraturan perundangan yang berlaku. 3) Calon anggota Dewan Komisaris yang telah memperoleh persetujuan dari Otoritas Jasa Keuangan, kemudian diajukan kepada pemegang saham melalui RUPS untuk mendapatkan pengesahan. 4) Anggota Dewan Komisaris harus telah memenuhi persyaratan telah lulus uji kemampuan dan kepuraan (fit and proper test) sesuai ketentuan peraturan perundang-undangan yang berlaku. b. Independensi dalam Tugas 1) Dalam melaksanakan tugasnya, Dewan Komisaris harus mematuhi Anggaran Dasar Manajer Investasi dan peraturan perundang-undangan, serta wajib melaksanakan prinsip-prinsip transparansi, akuntabilitas, responsibilitas, independensi, serta kewajaran dan kesetaraan. 2) Dewan Komisaris harus loyal kepada Manajer Investasi, menyadari dan mengungkapkan bilaman terdapat potensi benturan kepentingan atau adanya unsur kepentingan pribadi dalam transaksi yang dilakukan Manajer Investasi; 3) Dewan Komisaris dilarang mengambil kesempatan yang dimiliki Manajer Investasi untuk kepentingan pribadi atau yang membahayakan Manajer Investasi; 4) Dewan Komisaris dilarang terlibat dalam bisnis yang bersaing dengan Manajer Investasi; c. Independensi dalam Menyatakan Pendapat Dalam risalah rapat Dewan Komisaris harus dicantumkan pendapat yang berbeda (dissenting opinion) dengan apa yang diputuskan dalam rapat Dewan Komisaris (bila ada). Pendapat yang berbeda ini hendaknya didasarkan pada alasan atau argumentasi yang kuat dan jelas. d. Independensi dalam Penerimaan Kompensasi	14. Independence of the Board of Commissioners a. Independent and Transparent Process of Selection and Appointment 1) Members of the Board of Commissioners are selected and appointed by the GMS upon completion of the selection process. 2) Candidates for the Board of Commissioners are nominated by the shareholders to the Investment Manager to be processed by the Financial Services Authority in accordance with the prevailing laws and regulations. 3) Candidates for the Board of Commissioners who have obtained approval from the Financial Services Authority are then proposed to the shareholders at a GMS for approval. 4) Members of the Board of Commissioners shall pass the fit and proper test in accordance with the provisions of the prevailing laws and regulations. b. Independency in Tasks 1) In carrying out its duties, members of the Board of Commissioners shall comply with the Articles of Association of the Investment Manager and prevailing laws and regulations and shall implement the principles of transparency, accountability, responsibility, independence, fairness and equality. 2) Members of the Board of Commissioners shall be loyal to the Investment Manager, aware of and shall disclose any potential conflict of interest or any personal interest in any transactions made by the Investment Manager; 3) Members of the Board of Commissioners are prohibited from taking any opportunity of the Investment Manager for their personal interests which may be prejudicial to the Investment Manager; 4) Members of the Board of Commissioners are prohibited from engaging in any business that compete with the Investment Manager; c. Independence in Expressing Opinions In the minutes of meeting of the Board of Commissioners, there shall be included any dissenting opinions that disagree the resolutions adopted at such meeting (if any). These dissenting opinions shall be based on conclusive and clear reasons or arguments. d. Independence in Receiving Compensation The Board of Commissioners is prohibited from receiving any additional compensation which may

Dewan Komisaris dilarang untuk menerima kompensasi tambahan yang dapat mempengaruhi pembuatan keputusan oleh organ-organ Manajer Investasi.	influence the decisions adopted by any of the Organs of the Investment Manager.
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D. KEGIATAN ANTAR ORGAN PERUSAHAAN Prinsip Dasar Hubungan Kerja Antara Dewan Komisaris Dengan Direksi 1. Keberhasilan penerapan Good Corporate Governance salah satunya bergantung pada hubungan kerja antar organ Manajer Investasi. Demi terciptanya hubungan yang harmonis dalam pelaksanaan tugas, mekanisme kerja antar organ Manajer Investasi dengan berlandaskan prinsip kebersamaan, saling menghargai fungsi dan perannya dan bertindak sesuai dengan kewenangan yang telah ditetapkan untuk pencapaian visi-misi Manajer Investasi. 2. Hubungan antara Dewan Komisaris dan Direksi dalam sistem tata hukum Indonesia merupakan hubungan yang berdasarkan pada prinsip two tier system. Artinya bahwa Manajer Investasi dipimpin dan dikelola oleh Direksi, sedangkan Dewan Komisaris melakukan pengawasan dan pemberian nasihat terhadap tindakan yang dilakukan Direksi. 3. Terciptanya sebuah hubungan kerja yang baik antara Dewan Komisaris dengan Direksi merupakan salah satu hal yang sangat penting agar masing-masing organ tersebut dapat bekerja sesuai tanggung jawab dan wewenang masing-masing dengan efektif dan efisien. Untuk itu, dalam menjaga hubungan kerja yang baik antara Dewan Komisaris dengan Direksi menerapkan prinsip-prinsip sebagai berikut: a. Dewan Komisaris menghormati tanggung jawab dan wewenang Direksi dalam mengurus Manajer Investasi sebagaimana telah diatur dalam peraturan perundang-undangan maupun Anggaran Dasar. b. Direksi menghormati tanggung jawab dan wewenang Dewan Komisaris untuk melakukan pengawasan dan memberikan nasihat terhadap kebijakan pengurusan Manajer Investasi oleh Direksi. c. Dalam rangka saling menghormati tanggung jawab dan wewenang organ Manajer Investasi lainnya, Dewan Komisaris dan Direksi harus memahami tanggung jawab dan wewenang organ Perusahaan lainnya.	D. THE COMPANY'S INTER-ORGAN ACTIVITIES Basic Principles of Work Relations between the Board of Commissioners and the Board of Directors 1. Successful implementation of the Good Corporate Governance depends on, among others, the work relation between the organs of the Investment Manager. To establish a harmonious relation in the performance of duties, the work mechanism between the organs of the Investment Manager should be based on the sense of community, mutual respect for their functions and roles and proper acts within the authorities determined for the achievement of the Investment Manager's vision and mission. 2. The relation between the Board of Commissioners and the Board of Directors in the Indonesian legal system is a two-tier system relationship. It means that the Board of Directors leads and manages the Investment Manager, while the Board of Commissioners supervises and provides advices on the actions taken by the Board of Directors. 3. The presence of a good work relation between the Board of Commissioners and the Board of Directors is one of the most crucial things to make these organs properly function in line with their respective responsibilities and authorities in an effective and efficient manner. Therefore, the following principles shall be applied to maintain such good work relation between the Board of Commissioners and the Board of Directors: a. The Board of Commissioners shall respect the responsibilities and authorities of the Board of Directors in managing the Investment Manager as specified in the prevailing laws and regulations and the Articles of Association. b. The Board of Directors shall respect the responsibilities and authorities of the Board of Commissioners in supervising and providing advices on the Board of Directors' management policies of the Investment Manager. c. To mutually respect the responsibilities and authorities of other organs of the Investment Manager, the Board of Commissioners and the Board of Directors shall understand the responsibilities and authorities of such other organs.
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d. Setiap hubungan kerja antara Dewan Komisaris dengan Direksi merupakan hubungan yang bersifat formal kelembagaan, dalam arti harus senantiasa dilandasi oleh suatu mekanisme baku atau korespondensi yang dapat dipertanggungjawabkan. e. Setiap hubungan kerja yang bersifat informal dapat saja dilakukan oleh masing-masing Anggota Dewan Komisaris dan Direksi, namun tidak dapat dipakai sebagai kebijakan formal sebelum melalui mekanisme atau korespondensi yang dapat dipertanggungjawabkan. f. Direksi berkewajiban hadir dalam rapat yang diselenggarakan oleh Dewan Komisaris, jika diundang.	d. Every work relation between the Board of Commissioners and the Board of Directors is formal and institutional, which means that such relation shall at all times be based on a standard mechanism or accountable correspondence. e. Any informal work relation may be made among members of the Board of Directors and the Board of Commissioners, but any such relation may not be deemed as a formal policy prior to going through the specified standard mechanism or accountable correspondence. f. Members of the Board of Directors are obliged to attend any meeting held by the Board of Commissioners, if invited
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E. PENUTUP Piagam dan Pedoman Direksi dan Dewan Komisaris merupakan panduan untuk mempermudah Direksi dan Dewan Komisaris dalam memahami pelaksanaan tugas dan wewenangnya secara efektif, efisien, transparan, kompeten, independen dan dapat dipertanggungjawabkan. Mengingat Piagam dan Pedoman Direksi dan Dewan Komisaris merupakan kompilasi dari prinsip-prinsip hukum korporasi, maka dalam pelaksanaannya harus tetap mengacu kepada peraturan perundang-undangan yang berlaku serta berbagai ketentuan rinci yang terdapat dalam Anggaran Dasar Manajer Investasi dan berbagai ketentuan hukum lainnya yang tetap mengikat walaupun tidak secara spesifik diuraikan dalam Piagam dan Pedoman Direksi dan Dewan Komisaris ini. Untuk pengembangannya harus selalu dilakukan sesuai kebutuhan Manajer Investasi dan didasarkan pada peraturan perundang-undangan yang berlaku dan Anggaran Dasar Manajer Investasi. Apabila terdapat perubahan Anggaran Dasar dan/atau ketentuan peraturan perundang-undangan yang mempengaruhi isi atau keberlakuan Piagam dan Pedoman Direksi dan Dewan Komisaris ini, maka akan dilakukan penyesuaian.	E. CLOSING The Charter and Guideline of the Board of Directors and the Board of Commissioners serve as a reference to facilitate the Board of Directors and the Board of Commissioners in understanding the performance of their duties and authorities effectively, efficiently, transparently, competently, independently and accountably. Since the Charter and Guideline of the Board of Directors and the Board of Commissioners are compilations of the principles of corporate law, the implementation shall refer to the prevailing laws and regulations and detailed provisions of the Investment Manager's Articles of Association and other legal provisions which are, though not fully described herein, binding upon the Investment Manager. The development shall always be made in line with the needs of the Investment Manager and based on the prevailing laws and regulations and the Investment Manager's Articles of Association. Should there be any amendment to the Articles of Association and/or any of the provisions of laws and regulations that affect the content or validity of the Charter and Guideline of the Board of Directors and the Board of Commissioners, revision will be made.
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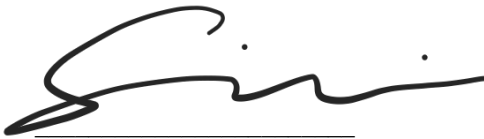
Jakarta, 10 December 2024

Ditetapkan oleh/ Ratified by

Dewan Komisaris PT Ashmore Asset Management Indonesia Tbk/ Board of Commissioners of PT Ashmore Asset Management Indonesia Tbk



Thomas Adam Shippey
Presiden Komisaris/ President Commissioner



Satriadi Indarmawan
Komisaris Independen/ Independent Commissioner

Direksi PT Ashmore Asset Management Indonesia Tbk/ Board of Directors of PT Ashmore Asset Management Indonesia Tbk



Ir. Ronaldus Gandahusada
Presiden Direktur/ President Director



F.X. Eddy Hartanto, S.H.
Direktur/Director



Arief Cahyadi Wana
Direktur/Director



Steven Satya Yudha
Direktur/Director

Appendix 2

PT Ashmore Asset Management Indonesia Tbk (“AAMI”)

Board of Directors Meeting Terms of Reference (“BOD ToR”)

Current as of November 2024

1. Objectives

As presented in the Section B of the Charter

2. Committee Duties and Responsibilities

As presented in the Section B.5 of the Charter

3. Composition and membership:

Meeting of Board of Directors consists of President Director and other Directors as members.

The quorum for meetings shall be majority of the Board or 51% of the total number of members. In instances where other members are not present and where appropriate, it is expected that those other members would typically have provided input and comments prior to the relevant meeting.

While only members have the right to attend Board meetings, Corporate Secretary is obliged to attend for minutes taking as well as other Ashmore employees or professional advisers as and when deemed appropriate by the Chairperson.

The Board of Directors is also entitled to seek any information or assistance from any Ashmore employee to perform its duties and can also obtain any independent legal or professional advice at the expense of either Ashmore and/or appropriate Funds where authorized.

4. Proceedings

AAMI's Board of Directors meeting shall be held on a monthly basis and on such additional occasions on an *ad hoc* basis as shall be deemed necessary.

Meetings of the Board of Directors shall be chaired by the Chief Executive Officer or in his/her absence another member of the Board of Directors.

The AAMI Board of Directors meeting agenda may be covering at the minimum:

1. A review and approval of the minutes of the previous meeting
2. Approval of legal report including document and agreement (monthly)
3. Distribution and marketing report (monthly)
4. Noting Anti-Money Laundry report (monthly)
5. Approval of Statutory report (quarterly)
6. Noting of Key Performance Indicator report (quarterly)
7. Approval of authorised signatory lists for circulation to and use by banks and counterparties (annually)
8. Noting of Good Corporate Governance report (annually and *ad hoc*)
9. Approval on authorised signatory for circulation to use by banks and counterparties (annually and *ad hoc*)
10. Noting of Cyber security review (annually)
11. Noting of Internal Audit report (annually)
12. Noting of Committee reports: ESG (quarterly), Shariah (quarterly), Investment Oversight Committee (biannually), Valuation (biannually)
13. Any other business

Before each meeting, members of the Board of Directors who attended the previous meeting will sign the minutes of that meeting to confirm that they are an accurate record of that meeting.

Minutes will then be circulated to the member of the Board of Directors by Corporate Secretary.

An annual review for this ToR will be performed to review the content and the applicability of this ToR.

PT Ashmore Asset Management Indonesia Tbk (“AAMI”)

Board of Commissioners Meeting Terms of Reference (“BOC ToR”)

Current as of November 2024

1. Objectives

As presented in the Section C of the Charter

2. Duties and Responsibilities

As presented in the Section C.6 of the Charter

3. Composition and membership:

Meeting of Board of Commissioners consists of members of the Board of Commissioners.

The meeting quorum shall be the majority of the Board (i.e., above 51% of the total number of members). In instances where other members are not present and where appropriate, it is expected that those other members would typically have provided input and comments prior to the relevant meeting.

While only members have the right to attend Board meetings, Corporate Secretary or other appointed member is obliged to attend for minutes taking as well as other Ashmore employees or professional advisers as and when deemed appropriate by the Chairperson.

The Board of Commissioners is also entitled to seek any information or assistance from any Ashmore employee to perform its duties and can also obtain any independent legal or professional advice at the expense of either Ashmore and/or appropriate Funds where authorized.

4. Proceedings

AAMI's Board of Commissioners meeting shall be held regularly at least once every 2 (two) months and on such additional occasions on an *ad hoc* basis as shall be deemed necessary.

Meetings of the Board of Commissioners shall be chaired by the President Commissioner or in his/her absence, it shall be chaired another member of the Board of Commissioners.

AAMI's Board of Commissioners meeting agenda may be covering at the minimum:

1. A review and approval of the minutes of the previous meeting and activity since the previous meeting;
2. Noting of Risk and Compliance Report
3. Noting of monthly Financial Report
4. Approval of Product Report (*ad hoc*)
5. Noting of Key Performance Indicator (quarterly)
6. Noting of Audit Committee Report (quarterly)
7. Approval of Dividend (interim)
8. Noting of Annual General Meeting of Shareholders plan (annual)
9. Approval of Remuneration and Nominations, if any, plan (annual)
10. Any other business

Before each meeting, members of the Board of Commissioners and Directors who attended the previous meeting will sign the minutes of that meeting to confirm that they are an accurate record of that meeting.

Minutes will then be circulated to the members of the Board of Commissioners by Corporate Secretary.

An annual review for this BOC ToR will be performed to review the content and the applicability of this ToR.

Appendix 3

PT Ashmore Asset Management Indonesia Tbk (“AAMI”)

Joint meeting of Board of Commissioners and Directors Meeting Terms of Reference (“BOC and BOD ToR”)

Current as of November 2024

1. Objectives

The objective of joint meeting of Board of Commissioners and Directors is to obtain a unified view and alignment of actions between the Board of Commissioners as the organ in charge of monitoring and advisory, with the Board of Directors who carries out the management and daily operations of the Company.

2. Duties and Responsibilities

As presented in the Section B.5 and C.6 of the Charter

3. Composition and Membership:

Joint meeting of Board of Commissioners and Directors consists of all members of Board of Commissioners and Directors.

The meeting quorum shall be the majority of the Board (i.e., above 51% of the total number of members). In instances where other members are not present and where appropriate, it is expected that those other members would typically have provided input and comments prior to the relevant meeting.

While only members have the right to attend Board meetings, Corporate Secretary is obliged to attend for minutes taking as well as other Ashmore employees or professional advisers as and when deemed appropriate by the Chairperson.

The Board of Commissioners and Directors are also entitled to seek any information or assistance from any Ashmore employee to perform its duties and can also obtain any independent legal or professional advice at the expense of either Ashmore and/or appropriate Funds where authorized.

4. Proceedings

Joint meeting of Board of Commissioners and Directors shall be held regularly at least once every 4 (four) months and on additional occasions on an *ad hoc* basis, as shall be deemed necessary.

Joint meeting of Board of Commissioners and Directors shall be chaired by the President Commissioner or in his/her absence, it shall be chaired by another member of the Board of Commissioners.

The AAMI Board of Management meeting agenda may be covering at the minimum:

1. a review and approval of the minutes of the previous meeting
2. Noting of Risk and Compliance Report
3. Noting of Monthly Financial Report
4. Approval of annual budget (annually)
5. Approval of Business plan and Sustainable Finance Action plan (annual)
6. Noting of cyber security review (annually)
7. Noting of Internal Audit report (annually)

8. Any other business

Before each meeting, members of the Board of Commissioners and Directors who attended the previous meeting will sign the minutes of that meeting to confirm that they are an accurate record of that meeting.

Minutes will then be circulated to the members of the Board of Commissioners and Directors by Corporate Secretary.

An annual review for this ToR will be performed to review the content and the applicability of this ToR.