

No. Corp/Sjn/L/VII/22-0116

South Tangerang, July 27, 2022

**To the Honorable
Board of Commissioners of the Financial Services Authority (OJK)**

Wisma Mulia 2
Jl. Jend. Gatot Subroto No.42
South Jakarta

Attn.: Director of Institutions and Products of Non-Bank Financial Institutions Supervision

Subject: Report on Amendments to Article of Association of PT BFI Finance Indonesia Tbk (Perseroan)

Dear Director,

With this letter, we:

Name : PT BFI Finance Indonesia Tbk. Address:

BFI Tower, Sunburst CBD Lot 1,2

Jalan Kapten Soebijanto Djojohadikusumo, BSD City, South Tangerang 15322

Report that, in accordance with resolutions of the Company's Extraordinary General Meeting of Shareholders on June 29, 2022, the Company has taken decisions as follows:

1. To approve amendments to a few stipulations in Article 3 of the Company's Articles of Association concerning Purpose and Objectives, made accordingly with Standard Classification of Indonesian Business Fields (KBLI) 2020 and Article 15 clause 3 of the Company's Articles of Association concerning Duties and Authorities of the Board of Directors, and among others in accordance with the Financial Services Authority Regulation Number 15/POJK.04/2020 concerning Plan and Convening of General Meeting of Shareholders of Public Companies.
2. To grant power and authority to the Company's Board of Directors with substitution rights to state and/or rearrange in a notarial deed (including to make amendments and/or additions) in relation with the aforementioned amendments to the Company's Articles of Association, to submit request for approval and/or notification to authoritative institutions, and therefore have the right to sign letters and other proposal documents. Succinctly, to do necessary measures in accordance with stipulations in Articles of Association and prevailing laws.

Thus, the contents of Article 3 and Article 15 paragraph 3 of the Company's Articles of Association are as follows:

Article	Article Content (Before Change)	Article Content (After Change)
<p>Article 3</p>	<p style="text-align: center;">PURPOSE, OBJECTIVES AND BUSINESS ACTIVITIES</p> <ol style="list-style-type: none"> 1. The Company's purpose and objective is to conduct a financing business (Financial Activity) 2. To achieve the above-mentioned purpose and objective, the Company may conduct main business activities as follows: <ol style="list-style-type: none"> I. Financing Business <ol style="list-style-type: none"> a. Investment Financing; b. Working Capital Financing, c. Multipurpose Financing; and/or d. Other financing business activities based on Financial Services Authority's approval. II. Sharia Financing Business <ol style="list-style-type: none"> a. Sell-Buy Financing; b. Investment Financing; and/or c. Service Financing. 3. To achieve the above-mentioned purpose and objective, and to support its main business activities, the Company may conduct supporting business activities as follows: <ol style="list-style-type: none"> a. To undertake planning and development, among others, to increase business network, build infrastructure, and other activities that support the business and performance of the Company. b. To conduct activities to seek and/or obtain funding sources. c. To carry out all ownership and lease activities with other parties. d. To carry out other activities needed to support and/or related to the main business activities. 	<p style="text-align: center;">PURPOSE, OBJECTIVES AND BUSINESS ACTIVITIES</p> <ol style="list-style-type: none"> 1. The Company's purpose and objective is to conduct a financing business (Financial Activity) 2. To achieve the above-mentioned purpose and objective, the Company may conduct main business activities as follows: <ol style="list-style-type: none"> I. Financing Business <ol style="list-style-type: none"> a. Investment Financing; b. Working Capital Financing, c. Multipurpose Financing; and/or d. Other financing business activities based on Financial Services Authority's approval. II. Sharia Financing Business <ol style="list-style-type: none"> a. Sell-Buy Financing; b. Investment Financing; and/or c. Service Financing. 3. To achieve the above-mentioned purpose and objective, and to support its main business activities, the Company may conduct supporting business activities as follows: <ol style="list-style-type: none"> a. To undertake planning and development, among others, to increase business network, build infrastructure, and other activities that support the business and performance of the Company. b. To conduct activities to seek and/or obtain funding sources. c. To carry out all ownership and lease activities with other parties. d. To carry out other activities needed to support and/or related to the main business activities. e. To provide operating lease and/or fee-based service as long as it is not against the stipulations and laws in financial services sector.

<p>Article 15 ayat 3</p>	<p style="text-align: center;">DUTIES AND AUTHORITIES OF BOARD OF DIRECTORS ARTICLE 15</p> <ol style="list-style-type: none"> 1. The Board of Directors has full responsibility for the maintenance and ownership of duties designated to the interests of the Company in achieving its purposes and objectives. 2. The President Director or a member of the Board of Directors appointed by the Board of Directors meeting is entitled and authorized to represent and act for and on behalf of the Board of Directors and the Company. 3. The Board of Directors of the Company represents and binds both inside and outside the court and the has right to do for and on behalf of the Company deeds relating and supporting the Company's business activities which include among others borrow from other parties, including seeking funding from third parties, to negotiate agreements/ contract with another party, opening branches, doing all lease agreements and deeds of ownership. For actions under this required the written consent of the Board of Commissioners together on a document containing the relevant transaction, namely: <ol style="list-style-type: none"> a. investments in a new company or releasing equity participation in a company; b. guaranteed debt or dependents for the benefit of any person, legal entity and bank debt guarantees or dependents except for the benefit of any person, legal entity and the company given including but not limited to the issuance of bonds, medium term notes, loans to banks/non-bank financial institutions, in one or more transactions, whether in relation to one another and not in one year or more books, with due regard to the provisions of the Articles of Association and the regulations in force during the term of the loan either provided by banks/financial institutions, non-bank or other third parties, the term of bonds, term of medium term notes or seeking funding from third parties, or for the Company's debt arising from loans from banks/financial institutions, non-bank or third parties, and/or bonds and/or medium term notes that mentioned above has not been paid; c. To negotiate agreements/contracts with other parties unrelated to the Company's business activities and does not support the Company's business activities. d. lending money to anyone who is not related to the Company's business activities when exceeding the amount and period set by the Board of Commissioners. e. participate in the activities of another company that is separate from the 	<p style="text-align: center;">DUTIES AND AUTHORITIES OF BOARD OF DIRECTORS ARTICLE 15</p> <ol style="list-style-type: none"> 1. The Board of Directors has full responsibility for the maintenance and ownership of duties designated to the interests of the Company in achieving its purposes and objectives. 2. The President Director or a member of the Board of Directors appointed by the Board of Directors meeting is entitled and authorized to represent and act for and on behalf of the Board of Directors and the Company. 3. The Board of Directors of the Company represents and binds both inside and outside the court and has the right to do for and on behalf of the Company deeds relating and supporting the Company's business activities which include, among others, borrowing from other parties, including seeking funding from third parties, to negotiate agreements/contract with other parties, opening branch offices, implementing all lease agreements and deeds of ownership. For actions listed as follows, they require written consent from members of the Board of Commissioners altogether in a document containing the relevant transaction, namely: <ol style="list-style-type: none"> a. To invest in a new company or to release equity participation in a company; b. To provide debt guarantee or security for the benefit of any person, legal entity and company, except when debt guarantee or security for the benefit of any person, legal entity and the company is provided for, including but not limited to, issuance of bonds, medium term notes, or other debt securities, loans to government institution, bank, non-bank financial industry, institution, and/or other business entities or other third parties, in one or more transactions, whether in relation to one another or not in one fiscal year or more, with due regard to the provisions of the Articles of Association and the prevailing regulations during the term of the loan either provided by government institution, bank, non-bank financial industry, institution, and/or other business entities or other third parties, term of bonds, term of medium term notes or seeking funding from third parties, or for as long as the Company's debt arising from loans from government institution, bank, non-bank financial industry, institution, and/or other business entities or other third parties, and/or bonds and/or medium term notes mentioned above has not been paid; c. To negotiate agreements/contracts with other parties unrelated to the Company's business activities and does not support the Company's business activities. d. lending money to anyone who is not related to the Company's business activities
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<p>Company.</p> <ol style="list-style-type: none"> 4. <ol style="list-style-type: none"> a. Legal actions to transfer, or as security, which is more than 50% (fifty percent) of total net assets of the Company in one or more transactions, whether in relation to one another and not in any one financial year or more must be approved by the GMOS, which is attended or represented by shareholders owning at least 3/4 (three-quarter) of the total shares with voting rights are legitimate and approved by more than 3/4 (three-quarter) of the total shares with voting rights being present at GMOS. b. In case a quorum at a meeting in paragraph 4a above is not reached, then the fastest 10 (ten) days and no later than 21 (twenty-one) days after the first meeting can be held a second meeting with the terms and the same agenda as required for first meetings, except for the duration of the call must be made at least 7 (seven) days prior to the second meeting not include the date of the invitation and the meeting date, as well as for calling the meeting does not need to be done prior notice and in the second meeting, decisions are valid if attended by shareholders or its lawful proxies representing at least 2/3 (two-thirds) of the total shares with valid voting rights and decisions approved by more than 1/2 (one half) of the total valid votes issued in the meeting. c. In case the quorum referred to in paragraph 4b above is not reached, then at the request of the Company, the quorum, the number of votes to take the decision, calling and holding a third meeting set by the Financial Services Authority. 5. Director for certain acts are also entitled to appoint one or more as deputy attorney by giving him/her power set in the power of attorney. 6. The division of tasks and responsibilities of each member of the Board of Directors determined by the GMOS and authorized by the GMOS can be delegated to the Board of Commissioners. 7. In the event that the company has an interest conflicting with the interests of all members of the Board of Directors, then in this case the Company is represented by the Board of Commissioners. 	<ol style="list-style-type: none"> e. participate in the activities of another company that is separate from the Company. <ol style="list-style-type: none"> 4. <ol style="list-style-type: none"> a. Legal actions to transfer, or as security, which is more than 50% (fifty percent) of total net assets of the Company in one or more transactions, whether in relation to one another and not in any one financial year or more must be approved by the GMOS, which is attended or represented by shareholders owning at least 3/4 (three-quarter) of the total shares with voting rights are legitimate and approved by more than 3/4 (three-quarter) of the total shares with voting rights being present at GMOS. b. In case a quorum at a meeting in paragraph 4a above is not reached, then the fastest 10 (ten) days and no later than 21 (twenty-one) days after the first meeting can be held a second meeting with the terms and the same agenda as required for first meetings, except for the duration of the call must be made at least 7 (seven) days prior to the second meeting not include the date of the invitation and the meeting date, as well as for calling the meeting does not need to be done prior notice and in the second meeting, decisions are valid if attended by shareholders or its lawful proxies representing at least 2/3 (two-thirds) of the total shares with valid voting rights and decisions approved by more than 1/2 (one half) of the total valid votes issued in the meeting. c. In case the quorum referred to in paragraph 4b above is not reached, then at the request of the Company, the quorum, the number of votes to take the decision, calling and holding a third meeting set by the Financial Services Authority. 5. Director for certain acts are also entitled to appoint one or more as deputy attorney by giving him/her power set in the power of attorney. 6. The division of tasks and responsibilities of each member of the Board of Directors determined by the GMOS and authorized by the GMOS can be delegated to the Board of Commissioners. 7. In the event that the company has an interest conflicting with the interests of all members of the Board of Directors, then in this case the Company is represented by the Board of Commissioners.
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In order to complete data administration, we herewith attach copies of the following documents:

1. Deed of Resolutions of Shareholders Meeting on Amendment to Articles of Association Number 19 dated June 29, 2022.
2. Decree of the Minister of Laws and Human Rights of the Republic of Indonesia Number AHU-0052483.AH.01.02.Year 2022 and Receipt of Notification of Amendments to Articles of Association Number AHU-AH.01.03-0271122 dated July 27, 2022.

Thus we convey this information and we thank you for your attention.

Best regards,

PT BFI Finance Indonesia Tbk.

Sudjono

Director

Copies to the Honorable:

1. Chief Executive of Capital Market Supervision
2. Director of Non-Bank Financial Institutions Supervision

This document is translated based on the original signed document in Bahasa Indonesia version

