

ADVISORY COMMITTEE OF THE BOARD OF DIRECTORS CHARTER OF PT INDONESIA INFRASTRUCTURE FINANCE

2 September 2024

1. Introduction

PT Indonesia Infrastructure Finance (**IIF**) has been established as an Indonesian non-bank financial institution, which will function as a private national company providing infrastructure financing and advisory services which is managed professionally and focuses on commercially viable infrastructure projects.

In order to carry out the supervisory function over IIF's business in providing advisory services to clients and/or potential clients relating to infrastructure projects as stipulated in the Articles of Association of IIF, the IIF Corporate Governance Guidelines (August 2010), and the IIF Operation Manual, the Board of Directors of IIF (**BoD**) decides to form an Advisory Committee of the BoD (**Committee**).

The terms of reference of the Committee are covered in this Advisory Committee of the BoD Charter (**Charter**), which was developed to review and subsequently provide clearance, recommendations or approvals (as applicable) for any decisions and strategies relating to IIF's existing as well as proposed advisory projects in the future.

2. Roles and Responsibilities

The Committee is formed by the BoD to support its managerial function, in particular to review, consider and make decisions on all advisory related projects for IIF (whether or not to pursue such mandate).

3. Authority

To carry out its responsibilities, the Committee is authorized to:

1. Review, clear, recommend, and/or approve Project Advisory Document (PAD) or a similar document, which provides initial and basic scope and structure of IIF's advisory projects. Such PAD shall be as detailed as possible/ relevant, considering the available information at the time and shall consider to include (but not necessarily be limited to): merits of doing the advisory project, resources implication to IIF (time, efforts, cost/ budget, potential revenues, etc.), potential conflicts of interest, and KYC issues.
2. Receive periodical updates on advisory projects (both after signing and pipeline projects) from the Head of Advisory Group ;
3. Provide information, assistance and/or clarifications to the BoC if so required by the BoC to review IIF's advisory functions;
4. Review and adjust advisory policies and/or procedures of IIF from time to time as deemed necessary by the Committee;
5. Review and monitor the implementation of all advisory projects of IIF at least annually, and increase the frequency of the review if it is deemed necessary and provide reports on the review and monitoring to BoC if so required by the BoC.

4. Structure and qualification

4.1. Composition

The composition of IIF's Advisory Committee of the Board of Directors shall be as follows:

- President Director – Chairman;
- Finance Director;
- Risk Director;
- Head of Advisory Group; and
- Invitees for other members from outside the BoD as it deems fit.

Other members of the Committee who are not members of the BoD must have adequate expertise, background knowledge, and experience. Such members will not have any voting rights in respect of any decision that shall be passed by the Committee.

4.2. Appointment

The Committee members are appointed by the Chairman.

4.3. Membership Period

The period of the members of the Committee will be the same period as the term of office of the BoD.

5. Meeting

5.1. Frequency

The Committee must meet regularly at least once every quarter or more often when necessary. Ad-hoc meetings may be convened for discussion/disposal of urgent proposals that require approval from the Committee or as the Chairman deems fit.

5.2. Meeting procedures, quorum and required votes

- a. A Committee meeting must be attended by a minimum of three (3) members which consists of the Chairman, another Director (either Finance Director and/or Risk Director), and Head of Advisory Group must always be present during all Committee meetings.
- b. The agenda for each Committee meeting shall be proposed by the Head of Advisory Group and decided by the Chairman.
- c. A Committee member may be represented in a Committee meeting by another member of the Committee who is a Director of the Company by virtue of a written power of attorney, unless the other Director who are given such power of attorney would be deemed to be in conflict of interest for getting confidential and/or privilege information when joining such Committee meeting.
- d. At the time of appointment of each of the Committee members, the Chairman will determine whether the relevant Committee member will have a voting right.
- e. Committee members who do not have voting rights may only vote in Committee meetings if they are given written powers of attorney by Committee members with voting rights (**Voting Members**) to attend the Committee meeting on behalf of the relevant Voting Member. This provision also applies to representatives of Voting Members who attend Committee meetings by virtue of written powers of attorney by Voting Members.
- f. Any decision to be adopted in the meetings to the extent possible must be made by unanimous consent. In case unanimous consent cannot be reached, any decisions to be adopted at a Committee meeting must be approved by at least 2/3 of the Voting Members present or represented at the meeting, of which such 2/3 of the Voting composition must include approval from the

Chairman and the other Directors (both Director of Finance and Director of Risk).

- g. The Committee meeting may also be held through teleconference, video conference, or other electronic media facilities which enable all participants of the meeting to directly see and/or hear each other and participate in the meeting. In the event a Committee meeting is done by way of teleconference, video conference or any other electronic media facilities, minutes of such meeting must be prepared in writing and delivered to all Committee members who participated in the meeting to be approved and signed. Decisions made by the Committee, which are adopted in the above manner shall have the same effect as decisions validly adopted in a physical Committee meeting.
- h. The Committee may also adopt a valid and binding resolutions without holding a Committee meeting, provided that all members of the Committee have been informed in writing of the relevant proposal along with all of the information required to adopt a resolution in good faith on the basis of complete information and all members of the Committee having provided their decisions on the relevant proposal evidenced in writing and executed. The resolution of the Committee adopted in such a manner shall be unanimous and considered as equal to resolutions adopted in a Committee meeting.

5.3. Administration matters

- a. Staff of the Advisory Group shall be appointed by the Head of Advisory Group or from other Division will assist the Committee by assuming the following role:
 - preparing and circulating the agenda for the Committee meeting;
 - circulating details of the projects to the Committee;
 - preparing minutes of the meeting; and
 - circulating the minutes of the meeting to Committee members and meeting attendees (if any).
- b. Minutes of a Committee meeting must be approved unanimously by all Committee members at the subsequent Committee meeting, or earlier by way of circulation if so required. Any dissenting opinions in the meeting must be written clearly in the minutes of meeting together with the reason of the dissenting opinions.

5.4. Notice

A prior written notice for the Committee meeting must be sent by the Chairman or its representative to each of the Committee members by registered letter or electronic communication such as email no later than three (3) working days before the date of the Committee meeting excluding the date of the notice and the date of the Committee meeting and such notice must clearly state the time, date, place and agenda of the meeting.

A notice to a Committee meeting is not required if all Committee members are present or represented in a Committee meeting and the Committee may be convened and shall be able to make decisions.

5.5. Agenda

The Committee meeting agenda must be clearly defined and be distributed to the Committee members together with the aforementioned notice prior to the Committee meeting.

5.6. Attendees

The Committee may request other individual and/or parties to attend the Committee meeting if so required.

Attendees to the Committee meetings will be present for the purpose of providing required information, insights or advice. No attendees shall have any voting rights in respect of the Committee's decisions.

5.7. Secretary

The Secretary, a dedicated representative from the Advisory Department, shall attend all meetings of the Committee to take the minutes of meeting.

6. Reporting

- a. The Committee must prepare a report, which provides an explanation on the responsibilities that the Committee members have carried out during the relevant financial year.
- b. Once a year the Committee must make self-assessment upon the effectiveness of Committee activities and provide a report to the BoD and provide a copy of such report to the BoC.
- c. The Committee reports must be signed by the Chairman.

7. Confidentiality

Each Committee member and the attendees (if any) must keep confidential and may not disclose any documents, data and information relating to IIF and IIF's advisory projects or any other related matters discussed in the Committee meetings.

8. Others

- a. In accordance with the development and needs of IIF, this Charter will be reviewed periodically at least once in two years and must be approved by the BoD.
- b. To maintain and improve the Committee's quality, the Committee may arrange for any orientation, development, training or continuing education programs for the Committee members.
- c. The Committee may engage independent counsel and other professional advisers at the expense of IIF, and to invite such independent counsels and other professional advisers to attend meetings in accordance to the provision under Section 3.2 above.
- d. The Committee authorize the Advisory Group to procure external consultants or contractors to perform advisory projects, the procurement of which shall be based on a list of consultants and/or contractors with prior approval of such list by the Committee.