

HUMAN RESOURCES COMMITTEE CHARTER OF THE BOARD OF DIRECTORS OF PT INDONESIA INFRASTRUCTURE FINANCE

18 Januari 2016

1. Introduction

PT Indonesia Infrastructure Finance ("IIF" or the "Company") has been established as an Indonesian financial institution under the Ministry of Finance Regulation (PMK No.100/PMK.010/2009), which would function on the principles that govern any modern international financial institution.

This charter (the "Charter") sets forth the purpose, composition and authority of the Human Resources (HR) Committee (the "Committee") of the Board of Directors (the "BOD") of the company.

2. Main Objectives

- a. A key success factor is the quality of human capital and the HR strategy of the company. The Committee is to ensure the availability of a quality HR Management which is strong in planning and fair & transparent in implementation.
- b. The main authority of the Committee are:

(i) Staffing & Development

Resolve and approve the selection, placement and termination of IIF Senior Staff (Assistant Vice President ("AVP") and above) corresponding to acceptable subjective and objective criteria. This authority serves to ensure that talent pipeline and succession planning are in place to support company's future growth and challenges and that company's performance are not jeopardized by unresolvable poor performers.

(ii) Performance Management

Establish corporate & personal objectives for the Executive Vice President ("EVP") and the Staff as well as calibrate the result within the corporate level.

(iii) Compensation & Benefit

Set the remuneration policy for EVP and the Staff, commensurate with performance measured against comparable industry benchmarks, key performance indicators achievement, the economic value added and other related factors.

(iv) Set forth general policies, strategy and HR related decision that may bring significant impact to the organization as a whole.

In order to fulfill the above mentioned authorities, The Committee:

- Shall has access to obtain the required information within its responsibilities from directors, executives, employees and from external/ professional resources whenever necessary (for avoidance of doubt).
- Shall has the power to select, invite, engage employees or internal or independent consultant of IIF to attend the Committee meeting.

3. Structure and Qualification

a. Composition

The Committee shall be composed as follows:

- Chairman, who is the President Director.
- Permanent members, who are
 - 1) Investment Directors,
 - 2) Risk Director and
 - 3) Finance Director.
- Secretary, who is VP of Human Resource.
- Non-permanent members, who are independent professionals or the appointed subordinate of the permanent members, appointed by the BOD

b. Membership Period

THE period of Committee membership is equal to that of the serving members' tenure with the company.

4. Meeting

a. Frequency

The Committee shall regularly meet at the minimum once every quarter and the meeting shall be attended at least by fifty one percent (51%) of the permanent members of the Committee - which shall include the Chairman. Other committee meetings may be convened for discussion of matters that require approval from the Committee or other matters as the Chairman deems fit.

b. Agenda

An agenda clearly defining items to be discussed in the Committee's meeting be distributed to the Committee members at least 1 (one) week prior to the regular meeting. For non-regular meetings, the agenda shall be defined and distributed to the members at least 3 (three) business days earlier

c. Minutes

i. The Committee's meetings must be well documented in the form of Minutes of Meeting, which shall be signed by all attending members. Any dissenting opinions in the meeting must be written clearly in

the Minutes of Meeting, together with the reason of the dissenting opinions for further discussion and resolution.

ii. Minutes of previous meeting shall be distributed to the Committee prior to the meeting. In the absence of the Committee Secretary at any meeting, the Committee may appoint another person, who may not be a member to be the minute taker of the meeting.

iii. Minutes of Meeting may be made available for information & review by the NRC/BOC if so required

5. Reporting

a. Report to the Committee

The Secretary shall ensure that all information of material concerns that are relevant to the Committee's responsibilities are brought to the attention of the Committee promptly prior to the meeting.

b. Report by the Committee

The Secretary has to prepare a report of complete quarterly meeting during the audited period by the independent auditor.

c. Secrecy/Confidentiality

Each Committee member shall maintain the secrecy/confidentiality of matters being discussed in the meeting, IIF's documents, data and information; as well as adhere to Code of Conduct as outlined in IIF's Operations Manual.

d. Others

i. The Committee must review and if required, improve its Charter

ii. To maintain and improve the quality of the Committee, the Committee might arrange orientation, development, training or continuing education program for the Committee members, which shall be approved by the President Director.