

INVESTMENT COMMITTEE CHARTER OF THE BOARD OF COMMISSIONERS OF PT INDONESIA INFRASTRUCTURE FINANCE

1. Introduction

PT Indonesia infrastructure Finance (“**IIF**” or the “**Company**”) has been established as an Indonesian non-bank financial institution under the Financial Services Authority Regulation of the Republic of Indonesia (*Peraturan Otoritas Jasa Keuangan Republik Indonesia*) No. 46/POJK.05/2020 on Infrastructure Financing Company dated 10 November 2020, which functions based on the principles that govern any modern international institution operating in Indonesia.

In order to carry out the supervisory function of investment activities of IIF, as stipulated in: (i) Shareholders Agreement dated 15 January 2010 as lastly amended by the Fourth Amendment and Restatement Agreement to the Shareholders Agreement dated 11 April 2018 (“**Shareholders Agreement**”), (ii) Deed of Establishment No. 34 dated 15 January 2010, made before Aulia Taufani, S.H., substitute of Sutjipto, S.H., Notary in Jakarta, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia (“**MOLHR**”) as stated in MOLHR Decree No. AHU-21503.AH.01.01.Year 2010 dated 28 April 2010, which articles of association is lastly amended and restated by Deed No. 43 dated 24 July 2018, made before Utiek Rochmuljati Abdurachman, S.H., M.LI., M.Kn., Notary in Jakarta, which has been notified to the MOLHR as stated in MOLHR Letter No. AHU-AH.01.03-0227487 dated 31 July 2018 (“**Articles of Association**”), (iii) IIF Corporate Governance Guidelines as contained in IIF Operation Manual (“**IIF Corporate Governance Guidelines**”), the Board of Commissioners (“**BoC**”) of the Company must form an Investment Committee. The terms of reference of the Investment Committee are covered in this Investment Committee Charter, which are adapted from the aforementioned guidelines and enriched with best practices for relevant financial institutions.

The Company adopts a two-tier board system, whereby the function of the BoC is more supervisory/ oversight rather than management. Therefore, Investment Committee of the BoC in this charter shall be named as the Investment Committee (the “**Committee**”).

This Committee Charter shall supersede and replace any other Committee Charter of IIF that may have been formally created in the past.

The BoC will review this Committee Charter whenever deemed necessary.

2. Objective

The Committee is formed by the BoC to support its supervisory function in dealing with the Company's investment proposal, portfolio and strategies.

3. Authority

The Committee shall have the following authorities to perform its responsibilities:

- a. Have full and unlimited access to obtain the required information within its responsibilities from IIF Directors, executives, employees, and external/ professional advisors (if any) to support the duties; and

- b. Invite IIF Directors, executives, employees, and external/ professional advisors (if any) to attend Committee meetings, with prior written acknowledgment/ request from the BoC.

4. Structure and qualification

4.1 Composition

At a minimum, the Committee consists of a Chairman (who may also act as an Independent Commissioner) and three (3) members, with the following composition:

- a. Chairman, who is an independent commissioner;
- b. One member, who is a commissioner nominated by SMI;
- c. Two members, who are commissioners nominated by the Supranational Investors;
- d. Any other member(s) that the BoC deem necessary, except the Head of Advisory Group.

The Chairman as well as all members of the Committee must have adequate expertise, background knowledge, and experience.

Other members (non-voting members) may include the following:

- President Director;
- Investment Director;
- Risk Director; and
- Finance Director.

4.2 Qualification

The Committee members must meet the following requirements:

- a. Passes a good integrity, reputation, and independent attitude; and
- b. Has adequate expertise, background knowledge, and experience and one of the Committee members possesses accounting or finance educational background.

4.3 Appointment

- a. The Committee members are appointed by BoC.
- b. The appointment of the members of the Committee must be reported to the General Meeting of Shareholders.

4.4 Membership Period

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

5. Responsibilities

The main responsibility of the Committee is to review:

- a. the Company's overall investment policy prepared by the Board of Directors of the Company ("BoD");
- b. the Company's investment portfolio;
- c. the projects to be financed by the Company in accordance to the terms and conditions of BoC IC as stipulated in delegation of authority and subsequent related documentation.

All decisions made by the Committee shall be in the form of recommendations of the BoC.

The BoC shall have the right to approve (with or without modifications as the BoC shall see fit) or reject the implementation of such recommendations.

In carrying out its responsibility, the Committee will undertake the following tasks:

- a. Provide opinions and/or recommendations on the granting of credit for a final approval from the BoC;
- b. Evaluate and provide review of performance report of the investment portfolio of the Company for all types of the investment portfolio of the Company for all types of investments, including but not limited to loan, equity and treasury investments;
- c. Review the credit and investment policy of the Company and provide inputs in the formulation/revision of the same; and
- d. Perform such other responsibilities relating to the Company's investment activities or policies or other matters as the BoC may from time to time assign to the Committee.

6. Meeting

6.1 Frequency and Procedure

- a. The Committee must meet regularly at least once every quarter ("**Regular Meeting**"). The Regular Meetings of the Committee are to be held as close as practical before meetings of the BoC.
- b. The Regular Meeting must be attended by at least 51% of the number of the Committee members, including: (i) one Independent Commissioner and (ii) one member who is a commissioner nominated by SMI.
- c. A Committee member may be represented in a Committee meeting by another member of the Committee by virtue of a power of attorney. A committee member is only allowed to obtain 1 (one) power of attorney at time.
- d. 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 the Committee meeting decision must be approved by more than 50% of the Committee members present or represented at the meeting.
- e. In addition to the Regular Meeting, the Committee may convene a meeting whenever a member of the Committee deems necessary to do so.
- f. 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.
- g. 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.

6.2 Notice

A prior written notice for the Committee meeting must be sent by the Chairman to each of the Committee members by registered letter or electronic communication such as email no later than 5 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.

6.3 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.

6.4 Attendees

Subject to the provision under Section 3.2 above, the Committee may request the Investment Committee of the BoD, internal auditor, independent auditor, Directors, executives, and employees as well as other third parties to attend the Committee meeting if they were required.

6.5 Secretary

The chairman shall appoint the secretary required to prepare the minutes of the Committee meetings.

6.6 Minutes

Minutes of Committee meetings must be prepared and signed by the 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.

7. Reporting

7.1 Report to the Committee

- a. The minutes of the meeting of Investment Committee of BoD should be easily accessible by the Committee.
- b. The BoD must provide the Committee with any report which the Committee may request from time to time.

7.2 Report by the Committee

- 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 BoC.
- c. The Committee reports must be signed by the Chairman of the Committee.

8. Confidentiality

Each Committee member must keep confidential and may not disclose any documents, date and information relating to the Company and the Company's investments or any other related matters discussed in the Committee meetings.

9. Others

- a. The Committee must, from time to time, review and make any amendments that may be required to its Charter. Any amendments to the Committee's Charter must be approved by the BoC.
- b. To maintain and improve the Committees quality, the Committee may arrange for any orientation, development, training or continuing education programs for the Committee members.
- c. The Committee may engage independent counsels and other professional advisers at the expense of the Company, and invite such independent counsels and other professional advisers to attend meetings in accordance to the provision under Section 3.2 above.

This Investment Committee Charter of the Board of Commissioners of the Company is effective as of 11 November 2024.

THE BOARD OF COMMISSIONERS

PT INDONESIA INFRASTRUCTURE FINANCE

By _____

Name>Nama : Darmin Nasution
Title/Jabatan : President Commissioner/
Independent Commissioner
Date/Tanggal : _____

By _____

Name>Nama : Rizal Bambang Prasetijo
Title/Jabatan : Independent Commissioner
Date/Tanggal : _____

By _____


Name>Nama : Rinaldi Firmansyah
Title/Jabatan : Independent Commissioner
Date/Tanggal : _____

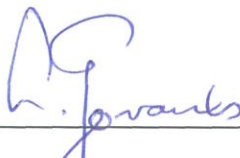
By _____

Name>Nama : Bhimantara Widyajala
Title/Jabatan : Commissioner
Date/Tanggal : _____

By _____

Name>Nama : Oza Olavia
Title/Jabatan : Commissioner
Date/Tanggal : _____

By 
Name>Nama : Marc Oliver Juenemann
Title/Jabatan : Commissioner
Date/Tanggal : _____

By 
Name>Nama : Lodewijk Govaerts
Title/Jabatan : Commissioner
Date/Tanggal : _____

By 
Name>Nama : Supriya Prakash Sen
Title/Jabatan : Commissioner
Date/Tanggal : _____

By 
Name>Nama : Yuji Fukuda
Title/Jabatan : Commissioner
Date/Tanggal : _____