

CHARTER OF

**THE INVESTMENT COMMITTEE OF THE BOARD OF DIRECTORS**

**OF PT INDONESIA INFRASTRUCTURE FINANCE**

**ABBREVIATIONS**

ACRONYM/TERM	DEFINITION
Articles of Association	Deed of Statement of Shareholders' Unanimous Written Resolutions in lieu of Extraordinary General Meeting of Shareholders of PT Indonesia Infrastructure Finance No. 43 dated 24 July 2018, made before Utiek Rochmuljati Abdurachman, S.H., M.LI., M.Kn., Notary in Jakarta, as lastly amended by Deed No. 10 dated 26 November 2024 (and its further amendments).
Approval Sheet	a document containing BoD-IC's approval decision, including conditions and action list (if any) which will be recorded in electronic Approval Sheet in the system, promptly right after BoD-IC meeting.
BoD	Board of Directors
BoD-IC	Investment Committee of the Board of Directors
BoC	Board of Commissioners
BoC-IC	Investment Committee of the Board of Commissioners
Chairman / CEO	Chief Executive Director / President Director of IIF
Client(s)	A party promoting/constructing an infrastructure facility who would be proposed for a financing facility(ies) or equity investment(s).
Committee	Investment Committee
CR	Credit Reviewer Division
Credit Sentinel System	A system that aims to digitalize, standardize and improve credit and investment documentation process, including documentation for Investment Proposals such as PID, PAM, CM, and their approval documents, current name, might be different in the future.
DoA	Delegation of Authority
E-mail	Electronic mail
Independent Party(ies)	Parties outside of IIF who do not have financial relationship, management relationship, share ownership, and/or family relationship with members of the BoD, members of the BoC, and/or controlling shareholders that can affect the ability of the relevant party to act independently.
IIF	PT Indonesia Infrastructure Finance, may be referred to as "the Company" in this document
Investment Assets	Credits/Investments provided by IIF
Investment Manual	Practices that shall be followed by PT Indonesian Infrastructure Finance (IIF) particularly Investment Directorate for appraising,

	disbursing and monitoring loan investments for the development of infrastructure facilities.
Investment Proposal	A lead for financing infrastructure via debt instrument sourced by the Business Development Team of the Investment Directorate.
MoM	Minutes of Meeting
PDV	Product Development Department
Project Documents	Any document required by IIF for developing/appraising an Investment Proposal, e.g., detailed project reports, annual reports of the Client.
Project	The underlying development activity/business that IIF seeks to finance.
RMD	Risk Management Directorate
Voting Members	Committee members with voting rights

## 1. Introduction

PT Indonesia Infrastructure Finance ("IIF" or the "Company") has been established as an Indonesian non-bank financial institution under the Financial Service Authority Regulation of the Republic of Indonesia ("Peraturan Otoritas Jasa Keuangan Republik Indonesia/POJK") No. 46/POJK.05/2020 on Infrastructure Financing Company, as partially amended by POJK No. 46 of 2024 on the Development and Strengthening of a Financing Company, Infrastructure Financing Company, and Venture Capital Company, 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) Article 12 point (4) of POJK No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of an Issuer or Public Company, (ii) Deed of Statement of Shareholders' Unanimous Written Resolutions in lieu of Extraordinary General Meeting of Shareholders of PT Indonesia Infrastructure Finance No. 43 dated 24 July 2018, made before Utiek Rochmuljati Abdurachman, S.H., M.LI., M.Kn., Notary in Jakarta, as lastly amended by Deed No. 10 dated 26 November 2024 (and its further amendments) ("Articles of Association"), (iii) IIF Corporate Governance Guidelines as contained in IIF Operation Manual ("IIF Corporate Governance Guidelines"), and (iv) 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"), the Board of Directors ("BoD") of the Company must form an Investment Committee ("Committee"). The terms of reference of the Investment Committee is covered in this Investment Committee of the BoD Charter, which was developed to review and subsequently provide clearance, recommendations or approvals (as applicable) for Investment Assets decisions and strategies.

## 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 Investment Proposals for IIF.

## 3. Authority

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

1. Review, approve and delegate approval of Investment Proposals and/or any other modifications and/or amendments, and/or relevant documents;
2. Consult with the BoC-IC on proposed projects and require approval from the BoC-IC for certain exceptional/complex transactions and/or projects (as referred to in Annex 1 of this Charter).

3. Request for approval from the BoC-IC for any major modifications and/or amendments (as referred to in Annex 2 of this Charter) to Investment Assets already approved by the BoC-IC will be CRO's discretion to decide.
4. Assign a deal team to coordinate with relevant functions to ensure funding adequacy and pricing strategy for the proposed Investment Assets; and
5. Review and monitor the implementations of all Investment Assets periodically and increase the frequency of the review if it is deemed necessary and provide reports on the review and monitoring to BoC-IC.

#### **4. Structure and qualification**

##### **4.1. Composition**

The Committee shall consist of one Chairman and three (3) members. The composition shall be as follows:

- I. President Director – "Chairman";
- II. Director of Investment;
- III. Director of Risk;
- IV. Director of Finance; and
- V. other members from outside the BoD as the BoD deems fit.

Other members of the Committee who are not members of the BoD must have adequate expertise, background knowledge, and experience.

##### **4.2. Appointment**

The Committee members are appointed by the Chairman, who will determine at the time of appointment whether each member will have voting rights.

##### **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. Meetings

### 5.1. Frequency

The Committee will normally hold regular meetings weekly. Urgent proposals can be discussed and approved either during these regular meetings or at any additional meetings as deemed necessary by the Chairman.

Decisions on the proposal can also be made via circulation where materials and approvals would be filed in IIF's Electronic Credit System (currently named as Credit Sentinel System). If this route is used, all committee members with voting rights will need to vote and/or decide.

### 5.2. Meeting procedures, quorum and required votes

- a. A Committee meeting must be attended by a minimum of three (3) members which the Chairman, a Director of Investment and Director of Risk must always be present during all Committee meetings.
- b. The agenda for each Committee meeting is 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.
- d. 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 vote 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 attorneys by Voting Members.
- e. Any decision to be made in the meetings including circular approval, 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 must be approved by at least 2/3 of the Voting Members present which must include approval from the Chairman and the Director of Risk.
- 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.

### 5.3. Administration matters

- a. Secretary of the Committee will verify the adequacy and completeness of meeting materials via IIF's Electronic Credit System.
- b. Once confirmed, the relevant staffs of the Investment Directorate ("Staff") will assist the Committee by assuming the following role:
  - I. preparing the agenda for the Committee meeting
  - II. sending the agenda together with the soft copies of the meeting materials stored in IIF's Electronic Credit System to the BoD IC and the relevant parties.
- c. The minutes of a Committee meeting must be approved unanimously by all Committee members at the end of proposal's discussion during the Committee meeting. Any dissenting opinions in the meeting must be written clearly on the minutes of a Committee meeting together with the reason for the dissenting opinions.
- d. The materials shall be sent 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.
- e. A notice to a Committee meeting is not required if there is an urgent matter to be discussed and requiring prompt decision and all Committee members are present or represented in a Committee meeting hence a Committee meeting can be immediately convened where the Committee members shall be able to make decisions.

### 5.4. Attendees

Other to the Committee member, the Chairman may request the member(s) of the BoC-IC, internal auditor, independent auditor, executives, and employees as well as other third parties to attend the Committee meeting, as required.

Attendees of the Committee meetings will be present for the purpose of providing the required information, insights or advice. No attendees shall have voting rights in the Committee's decision(s).

In cases where the materials discussed are classified as highly confidential, the Committee reserves the right to restrict participation to only those individuals who have been authorized to access such information.

### 5.5. Secretary of Committee

- a. As the Committee Secretary, the Head of the Credit Reviewer Division, or his/her designated delegate under the Risk Management Directorate, is responsible for attending all Committee meetings to take the minutes of meeting.
- b. The minutes of a Committee meeting must be approved unanimously by all Committee members at the end of the proposal's discussion during the Committee meeting. Any dissenting opinions in the meeting must be written clearly on the minutes of a Committee meeting together with the reason for the dissenting opinions (if any).
- c. The Credit Reviewer Division is responsible for implementing a verificatory function to ensure the adequacy and completeness of meeting materials prepared by the Investment Directorate to be tabled in the BoD-IC meeting. This will be done through IIF's Electronic Credit System. Once verified, the staff from the Investment will send the meeting agenda to the Secretary of BoD to be forwarded to BoD IC as well as relevant Investment staff at least three (3) business days before the meeting to the Committee.
- d. The Secretary of the Committee shall ensure that meetings are conducted in an efficient and effective manner and is also expected to continuously seek improvements to enhance the overall efficiency and effectiveness of the Committee meeting.

### 6. Reporting

- a. The minutes of the Committee meeting shall be made accessible to the BOC-IC upon request;
- b. The responsibilities carried out by the Committee during the relevant financial year as documented in the minutes of meeting may be reviewed by independent external auditor during financial audit;
- c. The Committee will report its roles and responsibilities, composition of the Committee, meeting schedule during the relevant year in the annual report;
- d. Unless all BoD members are also BoD-IC members, once a year the Committee shall make a self-assessment upon the effectiveness of the Committee's activities and report this to the BoD.

- e. a report shall be prepared regarding details on all decisions taken by the Committee, including justifications for the decisions, conditions and/or action list requested (namely, "Investment Account Approval Report"). The report may be prepared by the Risk Management Directorate, reviewed by the BoD-IC members and must be submitted by the Committee every quarter via Corporate Secretary to the BoC-IC.

## 7. Confidentiality

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

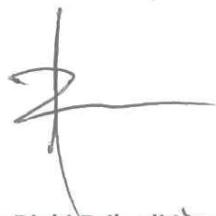
## 8. Others

- a. The Committee must, from time to time (at least every two years) review and make any amendments that may be required to its Charter. Any amendments to the Committee's Charter must be approved by the BoD.
- b. To maintain and improve the Committee's quality, the Committee may arrange for any orientation, development, training and/or continuing education programs for the Committee members.

The Committee may invite independent counsel and/or other professional advisers for the benefit of IIF. Invitation of such independent counsel and other professional advisers to attend meetings shall be an independent counsel and/or professional advisers that had been engaged with the Company.

Jakarta, 24 July 2025

PT INDONESIA INFRASTRUCTURE FINANCE



Name: Rizki Pribadi Hasan

Title: Chief Executive Officer

## ANNEX 1

### ADDITIONAL ASPECTS ON INVESTMENTS THAT REQUIRE BoC-IC APPROVAL

As part of the financing process for clients or potential clients, certain conditions necessitate the approval of an Investment Proposal by the BoC-IC.

- **Restructuring on loan managed by SAM (Special Asset Management);**
- Other transactions will refer to the Delegation of Authority Guideline and the subsequent changes to determine whether the transaction requires BoC-IC approval.

## ANNEX 2

### MODIFICATIONS TO PRIOR APPROVAL BY BoC-IC

- These represent approval for any modifications from the prior approval obtained from BoC-IC.
- The CRO have the discretion to decide whether modifications to projects would require approval from the BoC-IC.