

No.	Deed	Ratification/Acceptance of the Ministry of Human Rights of the Republic of Indonesia	Contents of the Provisions in the Articles of Association
1	Deed of Establishment No. 45 made before Popie Savitri Martosuhardjo Pharmanto, SH Notaris Jakarta dated July 11, 2014	Number AHU-17318.40.10.2014 dated July 14, 2014 concerning Ratification of the Establishment of a Limited Liability Company Legal Entity PT Hino Finance Indonesia.	<ol style="list-style-type: none"> 1. Authorized Capital of IDR 400,000,000,000 divided into 400,000 shares with a nominal value of IDR 1000,000 each Issued/paid-up capital of 100,000 shares or IDR 100,000,000,000 2. Shareholders are: <ul style="list-style-type: none"> - PT Indomobil Multi Jasa, Tbk 66,666 shares with a nominal value of IDR 66,666,000,000 - PT Summit Global Auto Management B.V., 33,334 shares with a nominal value of IDR 33,334,000,000 3. The invitation to the GMS is sent by registered mail no later than 21 days before the date of the meeting, excluding the date of the summons and the date of the meeting. 4. Approval of the GMS: <ul style="list-style-type: none"> - Appointment and remuneration of a public accountant as an external auditor. - Election, appointment, dismissal and remuneration for BOD and BOC. - Approval of Financial Statements. - Ratification of the work plan. - Takeover, transfer / sale of immovable assets worth more than IDR 10 Billion. - Implementation or termination of agreements that are not included in the Company's work plan in the relevant financial year. - Changes to actions that require Board of Directors Meeting approval. - Approval of transactions with conflicts of interest of members of the Board of Directors. - Enforcement, amendment or abolition of the provisions and regulations of the Board of Directors Meeting and/or external auditor meeting. - Activities that may infringe the intellectual property rights of HINO MOTORS Ltd. - Important business cooperation agreements, including but not limited to Marketing Alliances, and joint development with parties other than the Company's Shareholders. - Submission or transfer of part or all of the Company's business activities. - Establishment, dissolution, acquisition or transfer of subsidiaries - Take over or transfer the lease whose value is from IDR 10 Billion. - Establishment, relocation or closing of branch offices. - Application, amendment, or elimination of important provisions in the Company's regulations. - Determination or major changes to the salary scale of employees. - Determination or major review of working conditions. - Signing and implementation of important agreements relating to or having a value of more than IDR 10 billion. - Changes in accounting principles. - Other matters that are decided as important things have a material impact on finances. - Another decision approved by the GMS.

			<p>5. Composition of the Board:</p> <p>Management</p> <ul style="list-style-type: none"> - President Director Alex Sutisna - Vice President Director Yoshinori Kawamura - Director Peter Richard <p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Takeshi Minoguchi - Commissioner Jusak Kertowidjojo - Commissioner Josef Utamin <p>The Board of Directors consists of at least 2 Directors:</p> <ul style="list-style-type: none"> - PT Indomobil Multi Jasa Tbk has the right to nominate 1 Director or a maximum of 2 Directors (in the event that the number of Directors is more than 2 including the President Director) - Summit Global Auto Management has the right to nominate 1 Director to become Vice President Director <p>The Commissioners' term of office runs from the conclusion of the 2nd annual GMS to the end of the 2nd annual GMS where they were appointed.</p> <p>The Board of Commissioners consists of at least 2 members of the Board of Commissioners..</p> <ul style="list-style-type: none"> - PT Indomobil Multi Jasa Tbk has the right to nominate 1 Commissioner or as many as 2 Commissioners (in the event that the number of Commissioners is more than 2) - Summit Global Auto Management has the right to nominate 1 Commissioner to become President Commissioner. <p>The Commissioners' term of office runs from the GMS where they were appointed to the end of the 2nd annual GMS..</p>
2	Deed No . 03 made before Ade Yasmin Syamsudin SH, Mkn Notary Bekasi on December 11, 2014	<ol style="list-style-type: none"> 1. Number AHU-12758.40.20.2014 dated December 12, 2014 regarding Approval of Amendment to the Articles of Association of PT Hino Finance Indonesia Limited Liability Company. 2. Number AHU-09623.40.21.2014 dated December 12, 2014 regarding receipt of Notification of Amendment to the Articles of Association of PT Hino Finance Indonesia. 3. Number AHU-46604.40.22.2014 dated December 12, 2014 regarding receipt of notification of changes in the Company's data. 	<ol style="list-style-type: none"> 1. The Company's Authorized Capital IDR 500,000,000,000, - divided into 500,000 shares with a value of Rp 1,000,000 Issued and Paid-up Capital of 60% or 300,000 shares with a value of IDR 300,000,000,000,- 2. Shareholders are: <ul style="list-style-type: none"> - PT Indomobil Multi Jasa, Tbk 120,000 shares with a value of IDR 120,000,000,000,-or 40% - Summit Global Auto Management B.V 60,000 shares with a value of IDR 60,000,000,000, - or 20% - Hino Motors Ltd, 120,000 shares with a value of IDR 120,000,000,000 or 40% 3. Composition of the Board: <p>Management</p> <ul style="list-style-type: none"> - President Director Alex Sutisna - Vice President Director Mutsuo Harada - Director Yoshinori Kawamura - Director Peter Richard - Director Kazuki Sato <p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Toshiro Mizutani - Commissioner Hiroshi Kajikawa - Commissioner Jusak Kertowidjojo - Commissioner Josef Utamin - Commissioner Takeshi Minoguchi

			<p>Article 12, the Board of Directors is managed by at least 3 Directors</p> <ul style="list-style-type: none"> - Hino Motors LTD, has the right to nominate as many as 2 Directors including the Vice President Director. - PT Indomobil Multi jasa, Tbk has the right to nominate as many as 2 Directors including the President Director. - Summit Global Auto Management B.V has the right to nominate as many as 1 Director. <p>Article 15, the Board of Commissioners is managed by at least 3 members of the Board of Commissioners</p> <ul style="list-style-type: none"> - Hino Motors LTD, has the right to nominate as many as 2 Commissioners including the President Commissioner - PT Indomobil Multi Jasa Tbk, has the right to nominate as many as 2 Commissioners. - Summit Auto Mangement B.V has the right to nominate as many as 1 Commissioner.
3	Deed No. 02 made before Irma Devita Purnamasari, SH, Mkn Notary Jakarta on May 05, 2015	Number AHU-AH.01.03.0933219 dated May 20, 2015 Regarding Receipt of Notification of Changes in Company Data	<p>Appointment of Independent Commissioner of the Company. The composition of the Board becomes:</p> <p>Management</p> <ul style="list-style-type: none"> - President Director Alex Sutisna - Vice President Director Mutsuo Harada - Director Yoshinori Kawamura - Director Peter Richard - Director Kazuki Sato <p>Board of Commissioners</p> <ul style="list-style-type: none"> - President Commissioner Toshiro Mizutani - Commissioner Hiroshi Kajikawa - Commissioner Jusak Kertowidjojo - Commissioner Josef Utamin - Commissioner Takeshi Minoguchi - Independent Commissioner Tina Liliani
4	Deed No. 31 made before Irma Devita Purnamasari, SH, Mkn Notary Jakarta on November 13, 2015	<ol style="list-style-type: none"> 1. Number AHU-0946409.AH.01.02. Year 2015 dated 20 November 2015 concerning Approval of Amendment to the Articles of Association of Limited Liability Companies. 2. Number AHU-AH.01.03-0981917 dated November 20, 2015 Regarding Receipt of Notification of Changes in Company Data 3. Number AHU-AH.01.03-0981916 dated November 20, 2015 Regarding Receipt of Notification of Amendment to articles of association 	<ol style="list-style-type: none"> 1. Increase in Paid-up Capital from IDR 300,000,000,000 to IDR 400,000,000,000,000 2. Expenditure of the Company's shares that are still in deposit (Portepel) of 100,000 shares with a value of IDR 100,000,000,000, - which are immediately taken successively as follows: <ul style="list-style-type: none"> - Hino Motors LTD, 40,000 shares or IDR 40,000,000,000 - PT Indomobil Multi Jasa, Tbk 40,000 shares or IDR 40,000,000,000 - Summit Global Auto Management B.V 20.000 or IDR 20.000.000.000,- <p>So that the composition of shareholders becomes:</p> <ul style="list-style-type: none"> - Hino Motors LTD, 160,000 shares with a value of IDR 160,000,000,000 or 40% - PT Indomobil Multi Jasa Tbk, 160,000 shares with a value of IDR 160,000,000,000 or 40% - Summit Global Auto Management B.V 80.000 shares with a value of IDR 80.000.000.000,- or 20% 3. Amending Article 3.2 to: To achieve the purposes and objectives as referred to in Article 3.1, the company may carry out business activities as follows: <ul style="list-style-type: none"> - Investment Financing - Working Capital Financing - Multipurpose Financing, and/or - Other financing business activities based on OJK approval.

			<p>4. Appointment of Mr. Agus Susanto Dharmadi as Director. So that the composition of the board becomes:</p> <p>Management</p> <ul style="list-style-type: none"> - President Director Alex Sutisna - Vice President Director Mutsuo Harada - Director Yoshinori Kawamura - Director Peter Richard - Director Kazuki Sato - Director Agus Susanto Darmadhi <p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Toshiro Mizutani - Commissioner Hiroshi Kajikawa - Commissioner Jusak Kertowidjojo - Commissioner Josef Utamin - Commissioner Takeshi Minoguchi - Independent Commissioner Tina Liliani
5	Deed No. 39 made before Irma Devita Purnamasari, SH, Mkn Notary Jakarta on January 26, 2016	Number AHU –AH.01.03-0006500 dated January 26, 2016 regarding receipt of notification of changes in the Company's data.	<p>Resignation of Mr. Kazuki Sato as Director. So that the composition of the Board becomes:</p> <p>Management</p> <ul style="list-style-type: none"> - President Director Alex Sutisna - Vice President Director Mutsuo Harada - Director Yoshinori Kawamura - Director Peter Richard Sparingga - Director Agus Susanto Darmadhi <p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Toshiro Mizutani - Commissioner Hiroshi Kajikawa - Commissioner Jusak Kertowidjojo - Commissioner Josef Utamin - Commissioner Takeshi Minoguchi - Independent Commissioner Tina Liliani
6	Deed No. 12 made before Dedy Syamri, SH Notary Jakarta on April 11, 2016	<ol style="list-style-type: none"> 1. Number AHU-AH.01.03-0039361 dated April 12, 2016 Regarding Receipt of Notification of Amendment to Articles of Association 2. Number AHU-AH.01.03-0039362 dated April 12, 2016 Regarding Receipt of Company Data Notification 	<ol style="list-style-type: none"> 1. Termination of Toshiro Mizutani The composition of the Board becomes: Management <ul style="list-style-type: none"> - President Director Mutsuo Harada - Director Yoshinori Kawamura - Director Peter Richard - Director Agus Susanto Darmadhi <p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Jusak Kertowidjojo - Commissioner Hiroshi Kajikawa - Commissioner Hiroo Kayanoki - Commissioner Alex Sutisna - Commissioner Takeshi Minoguchi - Independent Commissioner Tina Liliani 2. Article 12, the Board of Directors is managed by at least 3 Directors <ul style="list-style-type: none"> - Hino Motors LTD, has the right to nominate as many as 2 Directors including the President Director. - PT Indomobil Multi Jasa, Tbk has the right to nominate as many as 2 Directors including Vice President Directors. - Summit Global Auto Management B.V has the right to nominate as many as 1 Director.

			<p>3. Article 15, the Board of Commissioners is managed by at least 3 members of the Board of Commissioners</p> <ul style="list-style-type: none"> - Hino Motors LTD, has the right to nominate 2 Commissioners. - PT Indomobil Multi Jasa Tbk, has the right to nominate as many as 2 Commissioners including the President Commissioner. - Summit Auto Mangement B.V has the right to nominate as many as 1 Commissioner.
7	Deed No. 12 made before Dedy Syamri, SH Notary Jakarta on 30 September 2016	Number AHU-AH.01.03-0085739 DATED October 3, 2016 Regarding Receipt of Notification of Amendment to articles of association	<p>1. Approve an increase in paid-up capital to IDR 500,000,000,000 So that the composition of shareholders becomes:</p> <ul style="list-style-type: none"> - Hino Motors LTD, 200,000 shares or with a value of IDR 200.000.000.000,- - PT Indomobil Multi Jasa, tbk 200,000 shares with a value of IDR 200,000,000,000 - Summit Global Auto Management B.V 100.000 shares with a value of IDR 100.000.000.000,- <p>2. The expenditure of 100,000 shares with a value of IDR 100,000,000,000, - which was immediately taken successively as follows:</p> <ul style="list-style-type: none"> - Hino Motors LTD, 40,000 shares or IDR 40,000,000,000 - PT Indomobil Multi Jasa, Tbk 40,000 shares or IDR 40,000,000,000 - Summit Global Auto Management B.V 20.000 or IDR 20.000.000.000,-
8	Deed No. 27 dated April 30, 2018		<p>Approve the reappointment of all Directors and the Board of Commissioners as follows:</p> <p>Management</p> <ul style="list-style-type: none"> - President Director Mutsuo Harada - Director Yoshinori Kawamura - Director Peter Richard - Director Agus Susanto Darmadhi <p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Jusak Kertowidjojo - Commissioner Hiroshi Kajikawa - Commissioner Hiroo Kayanoki - Commissioner Alex Sutisna - Commissioner Takeshi Minoguchi - Independent Commissioner Tina Liliani <p>The Directors' and Commissioners' terms of office are effective until the close of the 2nd Annual General Meeting of Shareholders after the General Meeting of Shareholders at which they were appointed..</p>
9	Deed No. 3 dated July 3, 2018		<p>Approved the increase in the authorized capital to IDR 1.000.000.000.000,- (one trillion)</p> <p>Approved an increase in issued capital to IDR 700.000.000.000,- (seven hundred billion)</p> <p>Management</p> <ul style="list-style-type: none"> - President Director Mutsuo Harada - Director Yoshinori Kawamura - Director of Rio Wicaksono - Director Agus Susanto Darmadhi - Kiichiro kimura - Anita Kumala Siswady

			<p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Jusak Kertowidjojo - Commissioner Takeshi Minoguchi - Commissioner Hiroo Kayanoki - Commissioner Alex Sutisna - Commissioner Shinichi Sato - Independent Commissioner Tina Lilian <p>Shinichi Sato and Rio Wicaksono's terms of office will end at the close of the Annual GMS for the 2019 financial year which will be held at the 2020 GMS.</p>
10	Deed No 17 dated March 19, 2019		<p>Approve the Appointment of the Board of Directors on behalf of Hiroshi Kashimoto and respectfully dismiss the Board of Directors on behalf of Kiichiro Kimura.</p> <p>So that the Composition of the Board becomes:</p> <p>Management</p> <ul style="list-style-type: none"> - President Director Mutsuo Harada - Director Yoshinori Kawamura - Director of Rio Wicaksono - Director Agus Susanto Darmadhi - Anita Kumala Siswady - Hiroshi Kashimoto <p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Jusak Kertowidjojo - Commissioner Takeshi Minoguchi - Commissioner Hiroo Kayanoki - Commissioner Alex Sutisna - Commissioner Shinichi Sato - Independent Commissioner Tina Lilian
11	Deed No. 12 dated May 7, 2019		<p>Approved the honorable dismissal of the Board of Directors on behalf of Yoshinori Kawamura.</p> <p>So that the composition of the Board becomes:</p> <p>Management</p> <ul style="list-style-type: none"> - President Director Mutsuo Harada - Director Agus Susanto Darmadhi - Director of Rio Wicaksono - Anita Kumala Siswady - Hiroshi Kashimoto <p>Commissioner</p> <ul style="list-style-type: none"> - President Commissioner Jusak Kertowidjojo - Commissioner Takeshi Minoguchi - Commissioner Hiroo Kayanoki - Commissioner Alex Sutisna - Commissioner Shinichi Sato - Independent Commissioner Tina Lilian
12	Deed No. 21 dated May 14, 2019		<p>Approved an increase in the issued capital to IDR 900,000,000,000 (nine hundred billion) or 900,000 shares.</p> <p>Become:</p>

			<table> <tr> <th>SHAREHOLDERS</th><th>SHARES</th><th>NOMINAL VALUE</th><th>RATIO</th></tr> <tr> <td>PT HINO MOTORS, LTD</td><td>360.000</td><td>360.000.000.000</td><td>40%</td></tr> <tr> <td>PT INDOMOBIL MULTI JASA TBK</td><td>360.000</td><td>360.000.000.000</td><td>40%</td></tr> <tr> <td>SUMMIT GLOBAL AUTO MANAGEMENT B.V</td><td>180.000</td><td>180.000.000.000</td><td>20%</td></tr> <tr> <td>TOTAL</td><td>900.000</td><td>900.000.000.000</td><td>100%</td></tr> </table>	SHAREHOLDERS	SHARES	NOMINAL VALUE	RATIO	PT HINO MOTORS, LTD	360.000	360.000.000.000	40%	PT INDOMOBIL MULTI JASA TBK	360.000	360.000.000.000	40%	SUMMIT GLOBAL AUTO MANAGEMENT B.V	180.000	180.000.000.000	20%	TOTAL	900.000	900.000.000.000	100%
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TOTAL	900.000	900.000.000.000	100%																				
13	Deed No 117 dated 29 Nov 2019	SK Menkumham December 11, 2019	<p>Approved the resignation of Takeshi Minoguchi as Commissioner, Rio Wicaksono as Director and appointed Noriaki Yashiro as Commissioner. So that the composition of the Board becomes:</p> <p>Commissioner: Jusak Kertowidjojo Alex Sutisna Hiroo Kayanoki Shinichi Sato Noriaki Yashiro Tina Liliani</p> <p>Management: Mutsuo Harada Agus Susanto Darmadhi Anita Kumala Siswady Hiroshi Kashimoto</p>																				
14	Deed No 12 dated April 6, 2020	Decree of the Minister of Law and Human Rights dated April 14, 2020	<p>Approved the resignation of Hiroo Kayanoki as Commissioner. And reappointed the Commissioners and Directors so that the composition becomes:</p> <p>Commissioner: Jusak Kertowidjojo Alex Sutisna Shinichi Sato Noriaki Yashiro Tina Liliani</p> <p>Management: Mutsuo Harada Agus Susanto Darmadhi Anita Kumala Siswady Hiroshi Kashimoto</p>																				
15	Deed No. 11 dated April 6, 2020		<ol style="list-style-type: none"> 1. Approve and certify the 2019 financial statements audited by EY 2. Approved the budget and banking facilities for 2020 3. Approve the bank credit facility received by the company for 2020 4. Approved the appointment of Purwantono, Sungkoro & Surya (EY) public accounting firm for the final financial year 2020 at a cost of IDR 505,000,000 5. Approved the budget for allowances and salaries of Directors and Commissioners for 2020 6. Approved the resignation of the Company's Commissioner, Hiroo Kayanoki. 																				

			<p>7. Approved to dismiss and reappoint the composition of the Board of Directors and Commissioners:</p> <p>Commissioner</p> <ul style="list-style-type: none"> - Jusak Kertowidjojo - Alex Sutisna - Shinichi Sato - Tina Liliani <p>Management:</p> <ul style="list-style-type: none"> - Mutsuo Harada - Agus Susanto Darmadhi - Anita Kumala Siswady <p>So that the arrangement becomes:</p> <p>Commissioner</p> <ul style="list-style-type: none"> - Jusak Kertowidjojo - Alex Sutisna - Shinichi Sato - Noriaki Yashiro - Tina Liliani <p>Management:</p> <ul style="list-style-type: none"> - Mutsuo Harada - Agus Susanto Darmadhi - Anita Kumala Siswady - Hiroshi Kashimoto
16	Deed No. 17 of May 12, 2020	SK Menkumham June 5, 2020	<p>Amend Article 1 paragraph (2), Article 3 paragraph (2), Article 11 paragraph (9), Article 12, Article 13 paragraph (5), Article 14 paragraph (3), paragraph (5), paragraph (10) and paragraph (14), Article 17 paragraph (13) of the Company's Articles of Association, as well as abolish Article 11 paragraph (9) point (e,f,g,h,h,k,n,o,p,q,r,s,t) and Article 12 paragraph (2) of the Company's Articles of Association;</p> <p>Hence the whole article is read as follows :</p> <p>Article 1 paragraph 2 :</p> <p>The Company may open branch offices or representative offices anywhere, both inside and outside the territory of the Republic of Indonesia as determined by the Board of Directors.</p> <p>Article 3 paragraph 2 :</p> <p>3.2. To achieve the aims and objectives as referred to in Article 3.1 above, the Company may carry out the following business activities:</p> <ol style="list-style-type: none"> 1. Investment Financing is the financing of capital goods and services required for business/investment activities, rehabilitation, modernization, expansion or relocation of business/investment premises provided to debtors. Investment Financing can be done by : <ol style="list-style-type: none"> a. Financing Lease is a financing activity in the form of providing goods by the Company (the Financing Company) to be used by the debtor for a certain period of time, which substantially transfers the benefits and risks of the goods being financed.. (KBLI No. 64910 Leasing with Option Rights); b. Sale and Leaseback is financing activities in the form of selling an item by the debtor to the Company (Financing Company) accompanied by leasing the refinancing of the goods to the same debtor. (KBLI No. 64910 Leasing with Option Rights);

			<p>c. Factoring with The Provision of Guarantees from the Seller Factoring with Recourse is a business factoring transaction in which the seller of the receivables bears the risk of uncollectible part or all of the receivables sold to the Company (Financing Company). (KBLI Number 64992 Factoring Financing (Factoring)).</p> <p>d. Factoring Without Collateral from the Seller Factoring without Recourse is a Factoring transaction in which the Company (Financing Company) bears the risk of uncollectible all receivables sold to the Company (Financing Company). (KBLI Number 64992 Factoring Financing (Factoring)).</p> <p>e. Purchases with Payment in Installments is the activities of financing goods and/or services purchased by debtors from providers of goods and/or services with payment in installments.. (KBLI Number 64922 Consumer Financing (consumers credit)).</p> <p>f. Project Financing is financing provided for the implementation of a project that requires several types of capital goods and/or services related to the implementation of the project procurement. (KBLI Number 64922 Consumer Financing (consumers credit)).</p> <p>g. Infrastructure Financing is the financing of goods and/or services for infrastructure development (KBLI Number 64922 Consumer Financing (consumers credit)).</p> <p>h. Other investment financing after first obtaining approval from the Financial Services Agency (OJK).</p> <p>2. Working Capital Financing is financing to meet the needs of expenditures that run out in one cycle of the debtor's business activity. Financing Working capital must be carried out by;</p> <p>a. Sale and Leaseback, namely financing activities in the form of selling an item by the debtor to the Company (the Financing Company) accompanied by leasing the refinancing of the goods to the same debtor. (KBLI No. 64910 Leasing with Option Rights);</p> <p>b. Factoring with The Seller's Guarantee Factoring with Recourse is a business factoring transaction in which the seller of the receivables bears the risk of uncollectible part or all of the receivables sold to the Company (Financing Company). (KBLI No. 64992 Factoring Financing)</p> <p>c. Factoring Without Warranty from the Seller Factoring without Recourse is a Factoring transaction in which the Company (Financing Company) bears the risk of uncollectible all receivables sold to the Financing Company. (KBLI No. 64992 Factoring Financing)</p> <p>d. Business Capital Facility, namely the financing of goods and/or services that are channeled directly to the debtor for business purposes or productive activities, which are exhausted in one cycle of the debtor's business activities. (KBLI Number 64922 Consumers Credit)</p> <p>e. Other Working Capital Financing after first obtaining approval from the Financial Services Authority (OJK);</p>
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			<p>3. Multipurpose Financing is the financing of goods and/or services needed by the debtor for use/consumption and not for business purposes or productive activities within the agreed period. Multipurpose Financing can be done by;</p> <ol style="list-style-type: none"> Financing Lease is a financing activity in the form of providing goods by a Financing Company to be used by the debtor for a certain period of time, which substantially transfers the benefits and risks of the goods being financed. (KBLI No. 64910 Leasing with Option Rights); Purchases with Installment Payments is the activities of financing goods and/or services purchased by debtors from providers of goods and/or services with payment in installments. (KBLI Number 64922 Consumers Credit). Fund facilities, namely financing of goods and/or services that are channeled directly to debtors for use/consumption and not for business purposes or productive activities within the agreed period. (KBLI Number 64922 Consumer Financing (consumers credit); Other Multipurpose Financing after first obtaining approval from the Financial Services Authority (OJK) <p>4. Operating Leases (KBLI 77100 and 77309) and/or fee-based activities as long as they do not conflict with the prevailing laws and regulations, and/or;</p> <p>5. Other financing business activities based on the approval of the Financial Services Authority (OJK);</p> <p>Article 11 paragraph 9 : 11.9 The following requires the consent of General Meeting of Shareholders :</p> <ol style="list-style-type: none"> appointment and determination of wages for independent public accountants as external auditors; selection, dismissal and appointment of members of the Board of Directors and Board of Commissioners and decisions regarding their wages; ratification of financial statements for each fiscal year; ratification of a long-term work plan; any activity that may infringe the intellectual property rights of HINO MOTORS Ltd.; surrender or transfer of part or all of the Company's business activities except for the Company's administrative operations provided by Third Parties establishment, dissolution, takeover or transfer of a subsidiary; other matters that are decided as important and have a material impact on the finances and operations of the Company by the Board of Directors Meeting; other decisions that require approval from the Company's General Meeting of Shareholders based on applicable law. <p>ARTICLE 12 : 12.1 The Company is managed by a Board of Directors consisting of at least 3 (three) Directors; -HINO MOTORS, LTD is entitled to nominate a maximum of 2 (two) Directors including the President Director, while PT INDOMOBIL MULTI JASA Tbk is entitled to nominate a maximum of 2 (two) Directors including the Vice President Director, and SUMMIT GLOBAL AUTO MANAGEMENT B.V. is entitled to nominate a maximum of 1 (one) Director.</p>
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			<p>12.2 The members of the Board of Directors are appointed from people who meet the requirements in accordance with the applicable laws and regulations.</p> <p>12.3 The members of the Board of Directors are appointed by the General Meeting of Shareholders, each for a period ending at the close of the 2nd (second) annual General Meeting of Shareholders since the General Meeting of Shareholders where they were appointed, without prejudice to the right of the General Meeting of Shareholders to dismiss each member. Directors from time to time by stating the reasons for dismissal.</p> <p>12.4 The term of office of a person who is appointed as a member of the Board of Directors to fill a vacant position for any reason is the remaining term of office of the member of the Board of Directors he replaces, unless otherwise determined by the General Meeting of Shareholders. Shareholder.</p> <p>12.5 Members of the Board of Directors may be reappointed to serve after the expiration of their term of office.</p> <p>12.6 Members of the Board of Directors may be paid salaries and/or allowances established by the General Meeting of Shareholders, and the General Meeting of Shareholders may delegate this responsibility to the Board of Commissioners.</p> <p>12.7 If for any reason the position of a member of the Board of Directors is vacant, then within 30 (thirty) days after the vacancy occurs, a General Meeting of Shareholders must be held to fill the vacancy with due observance of the provisions as referred to in Article 12.1 and Article 12.2.</p> <p>12.8 If for any reason all positions of the members of the Board of Directors are vacant, then within 30 (thirty) days from the occurrence of the vacancy, a General Meeting of Shareholders must be held to appoint a new Board of Directors with due observance of the provisions of Article 12.1 and Article 12.2, and temporarily the Company is managed by the Board of Commissioners.</p> <p>12.9 A member of the Board of Directors has the right to resign from his position by notifying in writing of his intention to the Company at least 30 (thirty) days before the date of his resignation.</p> <p>12.10 The position of a member of the Board of Directors terminates if he/she:</p> <ul style="list-style-type: none"> (a) resign in accordance with the provisions of the Article 12.9; (b) no longer meets the requirements under applicable legislation; (c) pass away; (d) dismissed by resolution of the General Meeting Shareholders; or (e) declared bankrupt or placed under custody by decision of the Court. <p>Article 13 paragraph 5 :</p> <p>2 (two) members of the Board of Directors are jointly entitled and authorized to act for and on behalf of the Board of Directors and represent the Company;</p>
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			<p>Article 14 paragraph 3 :</p> <ul style="list-style-type: none"> - Invitation to the Board of Directors Meeting must be submitted by registered mail or by electronic mail or facsimile no later than 3 (three) calendar days before the meeting is held, excluding the date of the summons and the date of the meeting. - If the summons for the meeting is sent by e-mail or facsimile, written confirmation must be sent by air courier service as soon as possible. Each member of the Board of Directors will receive a summons within a shorter period of time than regulated in the Articles of Association, if according to the President Director, the matters to be discussed in the meeting require a quick decision, provided that the meeting is attended by all members of the Board of Directors. <p>Article 14 paragraph 5 :</p> <p>Materials to be discussed at the Board of Directors Meeting must be made available to members of the Board of Directors by (i) submitted together with the summons for the meeting and (ii) provided at the Company's office, no later than 1 (one) calendar day before the meeting date (or in a shorter period of time if there is a emergency circumstances) unless all members of the Board of Directors agree, matters discussed in the Board of Directors Meeting are limited to the agenda stated in the summons.</p> <p>Article 14 paragraph 10 :</p> <p>Meetings of the Board of Directors are valid and have the right to make binding decisions if more than (one half) of the three members of the Board of Directors are present or represented at the meeting;</p> <p>Article 14 paragraph 14:</p> <ul style="list-style-type: none"> - Minutes of the Meeting are made by someone present in a meeting appointed by the Chairman of the Meeting and signed by each member of the Board of Directors present at the Meeting to ensure the correctness and completeness of the minutes. - If the minutes are made in the form of a notarial deed the signing is not required. - Minutes made and signed in the manner referred to above will serve as valid evidence for all members of the Board of Directors and third parties for all decisions and events that occurred in the Meeting. - The Chairman of the Meeting shall send a copy of the minutes of the Meeting to all members of the Board of Directors within 5 (five) calendar days from the date of the Meeting. <p>Article 17 paragraph 13 :</p> <ul style="list-style-type: none"> - Minutes of the Meeting are made by a person present at the meeting who is appointed by the Chairman of the Meeting and signed by each member of the Board of Commissioners present at the Meeting to ensure the truth and completeness of the minutes. - If the minutes are made in the form of a notarial deed, the signing is not required. - Minutes made and signed in the manner referred to above will serve as valid evidence for all members of the Board of Commissioners and third parties for all decisions and events that occurred in the Meeting. - The Chairman of the Meeting shall send a copy of the minutes of the Meeting to all members of the Board of Commissioners within 5 (five) working days from the date of the Meeting.
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17	Deed No. 64 dated July 27, 2020	Sk Menkumham dated 3 August 2020	<p>Approved the appointment of Budi Arifianto Wibisana as Director. So that the composition of the Board becomes:</p> <p>Commissioner: Jusak Kertowidjojo Alex Sutisna Shinichi Sato Noriaki Yashiro Tina Liliani</p> <p>Management: Mutsuo Harada Agus Susanto Darmadhi Anita Kumala Siswady Hiroshi Kashimoto Budi Arifianto Wibisana</p>																				
18	Deed 45 dated 16 Sept 2020	Sk Menkumham September 24, 2020	<p>Approved the resignation of Independent Commissioner Tina Liliani and appointed SF Sutjipto Budiman. So that the composition of the board becomes:</p> <p>Commissioner: Jusak Kertowidjojo Alex Sutisna Shinichi Sato Noriaki Yashiro SF Sutjipto Budiman</p> <p>Management: Mutsuo Harada Agus Susanto Darmadhi Anita Kumala Siswady Hiroshi Kashimoto Budi Arifianto Wibisana</p>																				
19	Deed 18 dated December 7, 2020	Sk Menkumham dated December 11, 2020	<p>Approved an increase in the issued capital to IDR 1000,000,000,000 (one trillion Rupiah) or 100% of the total shares. Become:</p> <table border="1"> <thead> <tr> <th>SHAREHOLDERS</th><th>SHARES</th><th>NOMINAL VALUE</th><th>RATIO</th></tr> </thead> <tbody> <tr> <td>PT HINO MOTORS, LTD</td><td>400,000</td><td>400.000.000.000</td><td>40%</td></tr> <tr> <td>PT INDOMOBIL MULTI JASA TBK</td><td>400,000</td><td>400.000.000.000</td><td>40%</td></tr> <tr> <td>SUMMIT GLOBAL AUTO MANAGEMENT B.V</td><td>200,000</td><td>200.000.000.000</td><td>20%</td></tr> <tr> <td>TOTAL</td><td>1000.000</td><td>1000.000.000.000</td><td>100%</td></tr> </tbody> </table>	SHAREHOLDERS	SHARES	NOMINAL VALUE	RATIO	PT HINO MOTORS, LTD	400,000	400.000.000.000	40%	PT INDOMOBIL MULTI JASA TBK	400,000	400.000.000.000	40%	SUMMIT GLOBAL AUTO MANAGEMENT B.V	200,000	200.000.000.000	20%	TOTAL	1000.000	1000.000.000.000	100%
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20	Deed No. 39 dated January 21, 2021	SK Menkumham January 22, 2021	<p>Approved the Resignation of Mutsuo Harada as President Director and appointed Hajime Kawamura as President Director and appointed Masato Uchida as Commissioner. So that the composition of the board becomes:</p> <p>Commissioner: Jusak Kertowidjojo Alex Sutisna Shinichi Sato Noriaki Yashiro Masato Uchida SF Sutjipto Budiman</p>																				

			Management: Hajime Kawamura Agus Susanto Darmadhi Anita Kumala Siswady Hiroshi Kashimoto Budi Arifianto Wibisana The arrangement will be effective from March 1, 2021.
21	Deed No. 58 dated April 15, 2021	Sk Menkumham April 22, 2021	Approved the resignation of Noriaki Yashiro as Commissioner. So that the arrangement becomes: Commissioner: Jusak Kertowidjojo Alex Sutisna Shinichi Sato Masato Uchida SF Sutjipto Budiman Management: Hajime Kawamura Agus Susanto Darmadhi Anita Kumala Siswady Hiroshi Kashimoto Budi Arifianto Wibisana
22	Deed No. 7 dated May 03, 2021	Decree of the Minister of Law and Human Rights dated May 6, 2021	Reappointed Hiroshi Kashimoto as Director. Commissioner: Jusak Kertowidjojo Alex Sutisna Shinichi Sato Masato Uchida SF Sutjipto Budiman Management: Hajime Kawamura Agus Susanto Darmadhi Anita Kumala Siswady Hiroshi Kashimoto Budi Arifianto Wibisana
22	Deed No. 8 dated May 3, 2021		<ul style="list-style-type: none"> - Approve and certify the 2020 annual report - Budget and work plan for 2021 - Approved the appointment of Purwantono, Sungkoro & Surya (EY) public accounting firm - Approved the budget of allowances and salaries for the board of commissioners and Directors for 2021 - Respectfully dismissed and reappointed Director Hisroshi Kashimoto, so that the composition of the Directors and Commissioners became: Commissioner: <ul style="list-style-type: none"> - Jusak Kertowidjojo - Alex Sutisna - Shinichi Sato - Masato Uchida - SF Sutjipto Budiman

			Management: <ul style="list-style-type: none"> - Hajime Kawamura - Agus Susanto Darmadhi - Anita Kumala Siswady - Hiroshi Kashimoto - Budi Arifianto Wibisana
23	Deed No. 56 dated August 30, 2021	SK Menkumham September 3, 2021	<p>Approved the appointment of Masataka Takanishi as Commissioner. So that the Board of Directors becomes:</p> <p>Commissioner:</p> <ul style="list-style-type: none"> - Jusak Kertowidjojo - Alex Sutisna - Shinichi Sato - Masato Uchida - Masataka Takanishi - SF Sutjipto Budiman <p>Management:</p> <ul style="list-style-type: none"> - Hajime Kawamura - Agus Susanto Darmadhi - Anita Kumala Siswady - Hiroshi Kashimoto - Budi Arifianto Wibisana
24	Deed No. 35 dated December 14, 2021	Sk Menkumham December 17, 2021	<p>Approved the appointment of Taiki Onoue as Director So that the Board of Directors becomes:</p> <p>Commissioner:</p> <ul style="list-style-type: none"> - Jusak Kertowidjojo - Alex Sutisna - Shinichi Sato - Masato Uchida - Masataka Takanishi - SF Sutjipto Budiman <p>Management:</p> <ul style="list-style-type: none"> - Hajime Kawamura - Agus Susanto Darmadhi - Anita Kumala Siswady - Budi Arifianto Wibisana - Taiki Onoue
25	Deed No. 4 dated December 3, 2021		Bond issuance of Rp. 700,000,000,000 (seven hundred billion Rupiah)
26	Deed Number 41 dated April 25, 2022		<p>GMS</p> <p>Approve the resignation of Commissioner Alex Sutisna Appointed S Ismail Tjitrabudi as Independent Commissioner and will be effective after passing the Fit and Propert Test from OJK.</p> <p>Re-appoint the Board of Directors and Commissioners, so that the composition of the management becomes:</p> <p>Commissioner:</p> <ul style="list-style-type: none"> - Jusak Kertowidjojo - Shinichi Sato - Masato Uchida - Masataka Takanishi - SF Sutjipto Budiman

			<p><i>S Ismail Tjitrabudi * effective after passing the Fit and Propert Test from OJK.</i></p> <p>Management:</p> <ul style="list-style-type: none"> - Hajime Kawamura - Agus Susanto Darmadhi - Anita Kumala Siswady - Budi Arifianto Wibisana - Taiki Onoue <p>Commissioners and Directors are effective from the date of their respective appointments until the closing of the 2nd (second) Annual General Meeting of Shareholders of the Company except Mr. S Ismail Tjitrabudi where the term of office will only take effect after the results of the completion of the Fit and Proper Test issued by the OJK until the closing of the Company's 2nd (two) Annual General Meeting of Shareholders. his appointment, without prejudice to the right of shareholders to dismiss the Board of Commissioners and Directors at any time.</p>
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