

Board of Directors Charter

PT. Soho Global Health

2015

Board of Directors Charter 2015

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Chapter I Introduction

A. Background

PT. SOHO GLOBAL HEALTH, a limited liability company (*perseroan terbatas*) duly established, organized and validly existing pursuant to and under the laws of Republic of Indonesia, having its legal domicile in Jl. Rawa Sumur II Kav. BB 3, Pulo Gadung Industrial Area, Jatinegara Sub-District, Cakung District, East Jakarta, hereinafter referred to as “SGH” or “Company”.

The Board of Directors as the Company’s management, in carrying out their duties, shall comply with the prevailing laws and regulations and the Company’s Articles of Association. The good corporate governance is based on the principles of Good Corporate Governance (GCG) called TARIF: transparency, accountability, responsibility, independency, and fairness, in order to meet the interests of Shareholders and other Stakeholders (employees, customers, communities, regulators, partners, etc.), and is based on the values and code of conduct that apply within the Company.

In performing their duties, the Board of Directors has a very important role in managing the Company’s business. Thus, a Working Guideline (Charter) is required as a guide for the Board of Directors in carrying out the duties, responsibilities and authorities to manage the operations of the Company to the best interests of the Company.

With this Charter, the Board of Directors in carrying out their duties will at all times act and behave consistently based on the principles of GCG called TARIF, in accordance with the code of conduct and values prevailing in SGH, and always adhere to the applicable laws and regulations and the Company’s Articles of Association as well as any contractual obligations where the Company is a party. If there is any provision under this Board of Directors Charter which may conflict with the contractual obligations where the Company is a party, then prevailing laws and regulations, Articles of Association and any agreements that were approved by the Board of Commissioners and/or the General Meeting of Shareholders (as applicable) shall prevail.

The Board of Directors shall establish and become paragon for the implementation of GCG principles, code of conduct, values and laws that apply to all Shareholders and other Stakeholders.

B. Purpose, Vision and Core Values

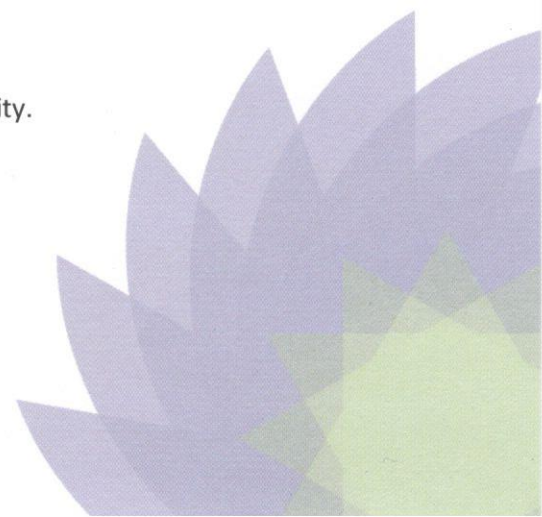
PURPOSE

Our core purpose is to hold the care of human life as our highest priority.

VISION

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We aspire to be a healthcare leader and the preeminent provider of innovative natural pharmaceutical products. We are a company that values the well-being of the community and promotes a healthy lifestyle in a socially responsible way.

CORE VALUES

Absolute Integrity

We adhere to the highest standards of ethical behavior within the internal and external business environment. We are committed to be transparent and compliant in all of our processes.

Mutual Respect

We value diversity in team collaboration and nurture sustainable trusting relationships in everything we do.

Passion for Innovation

We enable the innovative spirit and mindset in everything we do to continuously improve. We will embrace creative thinking in developing new products and services, and find better ways to solve problems and to face challenges.

Culture of Discipline

We will embed the culture that requires disciplined people who engage in disciplined thought and then take disciplined action towards achieving company objectives, and strive for self-discipline to follow its policies and procedures.

C. Purpose and Objectives

The Board of Directors Charter is structured as a guide in carrying out their duties and responsibilities in an efficient, effective, transparent, competent, independent, and accountable manner so as to be accepted by all relevant parties and in accordance with the laws and regulations in force.



Chapter II

Establishment, Organization and Service Period

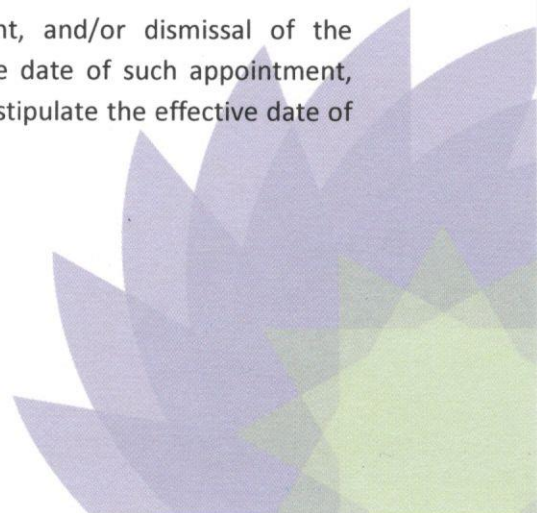
A. Legal Basis

Establishment, organization, mechanism of action, duties and responsibilities, and authorities of the Board of Directors as set forth in this Board of Directors Charter shall refer to the following legal bases:

1. Company Law No. 40 of 2007 on Limited Liability Companies ("**Company Law**");
2. Articles of Association of SGH, as lastly amended by Deed No. 147 dated 30 January 2015, drawn up before Jimmy Tanal, S.H., M.Kn., as the substitute of Hasbullah Abdul Rasyid, S.H., M.Kn., Notary in South Jakarta, accepted by Minister of Law and Human Rights as stated in his decree No. AHU-AH.01.03-0010181 dated 16 February 2015, and its subsequent amendments from time to time;
3. POJK 32/POJK.04/2014 Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka by Indonesia Financial Services Authority (OJK);
4. POJK 33/POJK.04/2014 Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik by Indonesia Financial Services Authority (OJK);
5. POJK No 34/POJK.04/2014 Komite Remunerasi dan Nominasi by Indonesia Financial Services Authority (OJK);
6. POJK No 35/POJK.04/2014 Sekretaris Perusahaan Emiten atau Perusahaan Publik by Indonesia Financial Services Authority (OJK);
7. General Guidelines of Indonesian Good Corporate Governance from the National Committee of Corporate Governance 2006 Policy;
8. The Indonesia Corporate Governance Manual 1st Edition by International Finance Corporation (IFC) Advisory Services in Indonesia, dated January 2014.

B. Appointment and Dismissal

- Appointment and dismissal of members of the Board of Directors shall be resolved by General Meeting of Shareholders ("**GMS**") and in accordance with the Company's Articles of Association. Any proposal of appointment, dismissal, and/or replacement of members of the Board of Directors to the GMS should consider the recommendations of the Board of Commissioner and/or Nomination and Remuneration Committee.
- The GMS resolution regarding the appointment, replacement, and/or dismissal of the members of the Board of Directors shall stipulate the effective date of such appointment, replacement, and dismissal. In the event that the GMS does not stipulate the effective date of



appointment, replacement and/or dismissal of members of the Board of Directors, then such appointment, replacement and or dismissal shall be effective as of the closing of GMS.

- Dismissal of Member of the Board of Directors by a GMS Resolution

A member of the Board of Directors may be at any time dismissed based on the resolution of GMS by specifying the reasons, inter alia because of the following reasons:

- 1) the relevant Director is no longer qualify as member of the Board of Directors under the Company Law;
- 2) the relevant Director perform any actions that harmful to the Company; or
- 3) any other reason that is considered appropriate by the GMS, i.e. the Director cannot do his or her obligations properly or as mutually agreed in its management contract, the Director is found guilty by a court decision which having permanent legal force, etc.

The resolution to dismiss the member of the Board of Directors shall be adopted after the relevant Director has been given an opportunity to defend itself in the GMS.

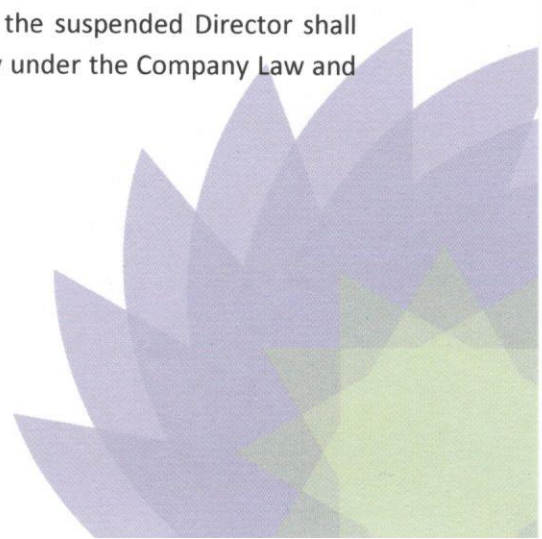
In the event the resolution to dismiss the member of the Board of Directors as referred to in paragraph above is adopted by a circular resolution of the Shareholders, the relevant Director shall be first notified regarding the plan of dismissal, and shall be given opportunity to defend itself in a writing, prior to the resolution regarding such dismissal. The opportunity to defend shall not be deemed necessary in the event that the relevant Director show no objection against such dismissal.

The dismissal of the member of the Board of Directors shall be effective as of:

- a) the closing of GMS; or
- b) the date of the circular resolution of the Shareholders;
- c) other date determined in the resolution of GMS; or
- d) other date determined in the circular resolution of the Shareholders.

- Dismissal of Member of the Board of Directors by the Board of Commissioners

A member of the Board of Directors can be temporarily suspended by the Board of Commissioners by specifying the reasons. The temporary suspension shall be notified in writing to the relevant Director. During the suspension period, the suspended Director shall have not authority to carry its duty as a Director of the Company under the Company Law and shall not represent the Company in any condition.



Within the latest period of 30 (thirty) days as of the date of suspension, GMS shall be convened. GMS shall revoke or confirm the resolution regarding such suspension. In the GMS, the relevant Director shall be given an opportunity to defend itself. In the event the GMS confirms the resolution on suspension, the relevant Director will be permanently dismissed.

If a GMS failed to be convened within the period of 30 (thirty) days as of the date of suspension, or the GMS fails to adopt any resolution, then the suspension shall be declared void.

- Resignation of the Member of the Board of Directors

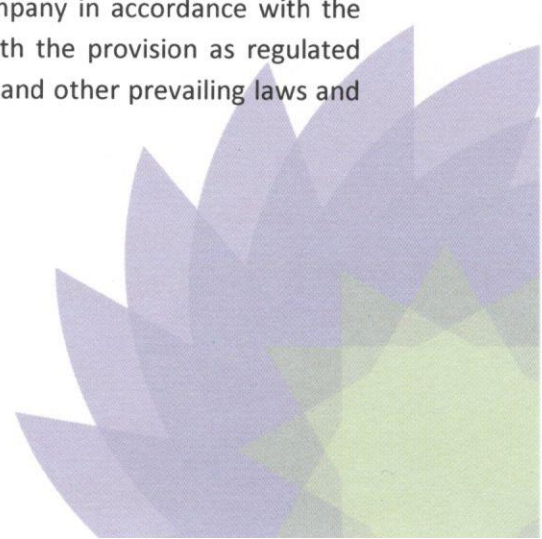
A member of the Board of Directors reserves the right to resign from his position as the Director of the Company by giving a prior written notice to the Company no later than 30 (thirty) days before the date of his resignation. With the lapse of the 30-days period, then the respective Director resigned effectively without requiring the approval of GMS.

- Should a position of a Director is vacant due to any reason, then within a period of thirty (30) days after the vacancies occur, a GMS shall be convened to fill such vacant position by considering the prevailing laws and Articles of Association.
- Should all position of members of the Board of Director is vacant, then the Company will be managed temporarily by a Commissioner which is appointed by the meeting of the Board of Commissioners of the Company.
- Any appointment, replacement, and/or dismissal of the members of the Board of Directors shall be reflected in the Articles of Association of the Company and shall be notified by the Board of Directors to the Minister of Law and Human Rights to be registered in the Company Registry, within the latest period of 30 (thirty) days as of the resolution date of the GMS.

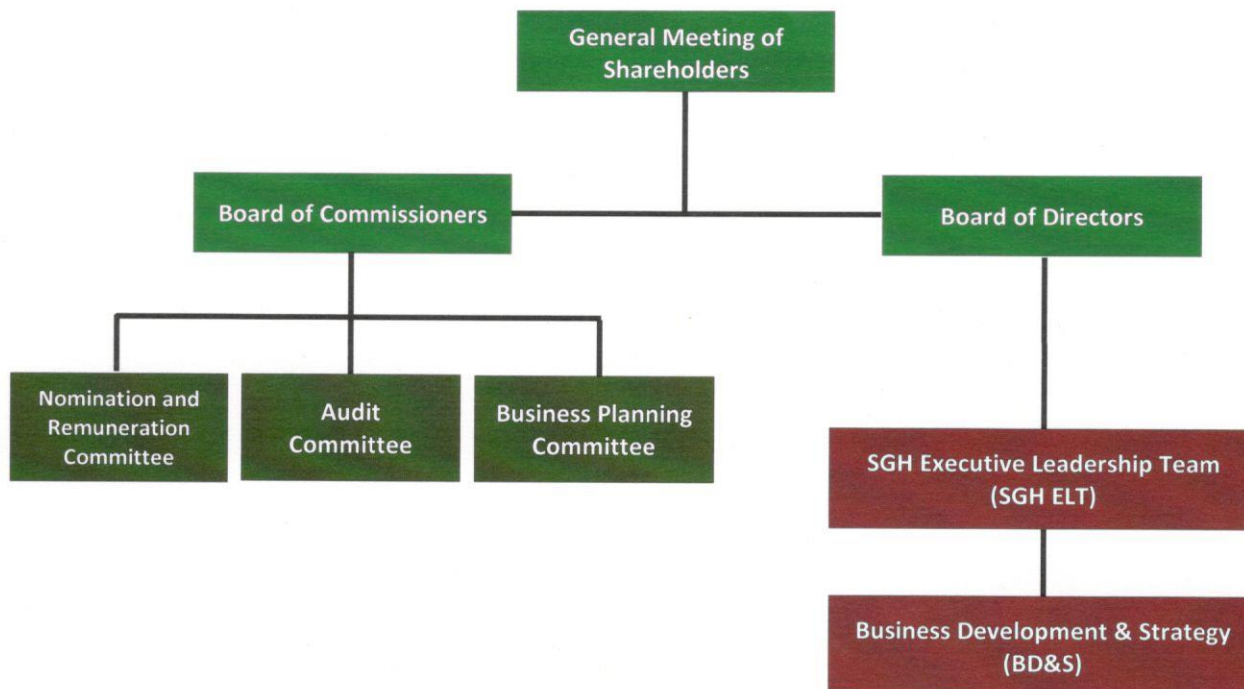
C. Purpose and Position in Organization

In accordance with the applicable prevailing laws and regulations, the Board of Directors is the Company's organ in charge of operating the Company's management for the benefits of the Company in the pursuit of the Company's purposes and objectives as stipulated in the Company's articles of association, and to represent the Company in or outside the courts.

The Board of Directors shall have the authority to manage the Company in accordance with the policy which is considered accurate, and shall be in accordance with the provision as regulated under the Company Law, the articles of association of the Company and other prevailing laws and regulations.



Position of the Board of Directors is parallel to the Board of Commissioners and reports to the GMS.

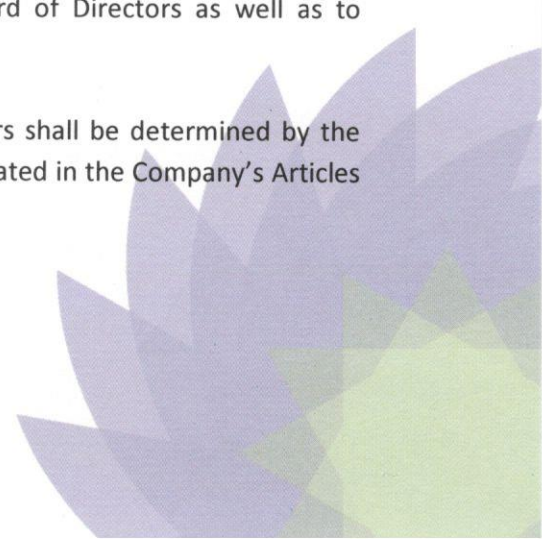


D. Organization of the Board of Directors

1. Membership Structure

The Board of Directors consists of 1 (one) or more of Directors, and if more than 1 (one), then the GMS can appoint 1 (one) of them as a President Director. The President Director is entitled and authorized to act for and on behalf of the Board of Directors as well as to represent the Company. However, in the absence of the President Director of which impediment no evidence to third parties shall be required, then another member of the Board of Directors is entitled and authorized to act for and on behalf of the Board of Directors as well as to represent the Company.

Composition and number of members of the Board of Directors shall be determined by the GMS in view of the Company's purposes and objectives as stipulated in the Company's Articles



of Association, thus enabling effective, appropriate and quick decision making in daily management of the Company.

In the event that the Board of Directors consists of 2 (two) or more members of the Board of Directors, the distribution of duty and authority among the members of the Board of Directors shall be determined based on the GMS resolution. In the event that the GMS does not determine the distribution of duty and authority of the members of the Board of Directors, such distribution shall be stipulated based on the resolution of the Board of Directors.

2. Membership Nomination

Members of the Board of Directors shall be appointed by the GMS. The nomination of the members of the Board of Director should consider the recommendations of the Board of Commissioners and/or Nomination and Remuneration Committee. The results of the nomination process by the Board of Commissioners and/or Nomination and Remuneration Committee shall be submitted to the Shareholders to do further selection without limiting other candidates than those proposed, before being passed at the GMS.

Members of the Board of Directors are selected and appointed by the GMS based on the nomination process according to the Articles of Association of the Company and prevailing laws and regulations, including those concerning Limited Liability Companies and based on considerations of integrity, dedication, understanding of corporate management problems, having adequate knowledge in the Company's businesses and capability of providing sufficient time to perform their duties.

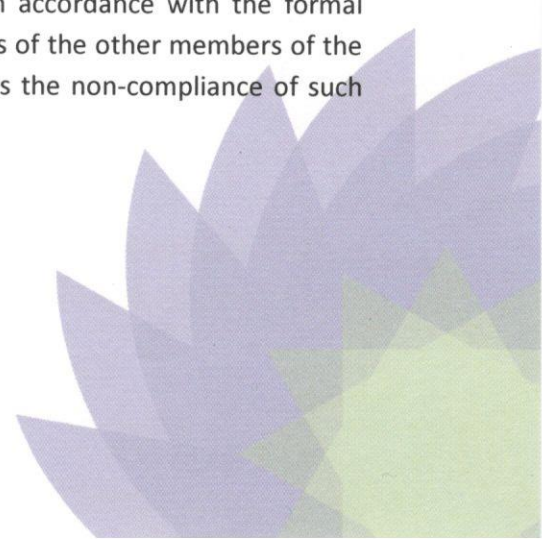
3. Membership Requirements

a. Formal Requirements

Members of the Board of Directors are individuals who are competent in carrying out legal actions and within five (5) years prior to their appointment, they have never:

- 1) been declared bankrupt;
- 2) become Board of Directors' members or Board of Commissioners' members or Supervisory Board members who were found guilty of causing a company to go bankrupt;
- 3) been sentenced for crimes which caused financial loss to the state and/or those related to the financial sector.

The appointment of the Board of Directors which is not in accordance with the formal requirement as mentioned above shall be, by law, nullified as of the other members of the Board of Directors or Board of Commissioners acknowledges the non-compliance of such requirement.



Within the latest period of 7 (seven) days as of the acknowledgement, other members of the Board of Directors or the Board of Commissioners shall announce the annulment of the appointment of the relevant Board of Directors in a newspaper and shall notify the Minister of Law and Human Rights to be registered in the Company Registry.

Legal action that has been conducted for and on behalf of the Company by the relevant Director prior to the annulment of appointment, shall remain binding and become the responsibility of the Company. This provision shall not reduce the responsibility of the relevant Director against the Company's loss as referred to in the Company Law.

Legal action that is conducted for and on behalf of the Company conducted by the relevant Director after the annulment of the appointment, shall be invalid and shall be the personal responsibility of the member of the relevant Director.

In addition to the above requirements, the members of the Board of Directors shall also meet the following requirements:

- 1) never been involved in any manipulative actions and other violation practice in the management of the company where he/she was working before;
- 2) never been involved in any events of default that can be categorized as not fulfill the commitments which have been agreed with the company where he/she was working before;
- 3) never been involved in any acts that can be categorized as giving unlawful advantage/benefits to him/her or other related party;
- 4) never been involved in any acts that can be categorized as violation of the provision relating to good corporate governance principles.

If required by the Shareholders of the Company, each member of the Board of Directors shall fulfil the 'Fit and Proper' criteria as formulated by the Board of Commissioners and/or Nomination and Remuneration Committee.

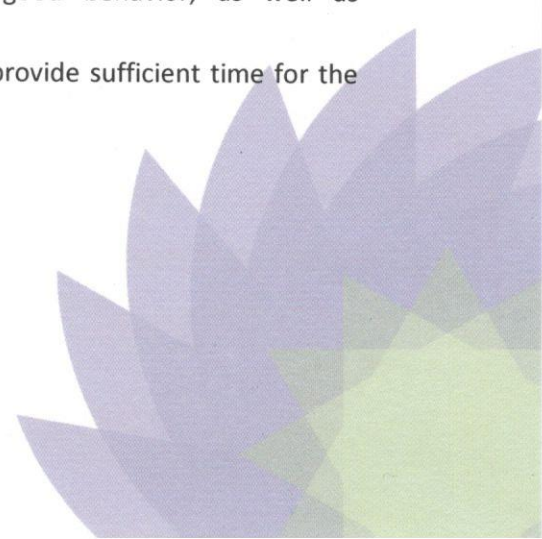
b. Material Requirements

- 1) Each member of the Board of Directors shall have integrity, experience and skills necessary to carry out his/her duties and meet other qualifications set forth in the Company Law, Company's Articles of Association and prevailing laws and regulations.
- 2) Each member of the Board of Directors shall be appointed by considerations of expertise, integrity, leadership, experience, honesty, good behavior, as well as dedication to promote and develop the Company.
- 3) Each member of the Board of Directors shall be able to provide sufficient time for the concerned to perform his/her duties at the Company.

c. Independency Requirements

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Subject to the approval by the Board of Commissioners and the GMS, members of the Board of Directors can concurrently assume other position as the following, as long as these positions may not pose a conflict of interest and in accordance with the provisions of prevailing laws and regulations:

- a) A member of the Board of Directors, at most in 1 (one) other Indonesian company;
- b) A member of the Board of Commissioners, at most in 3 (three) other Indonesian companies; or
- c) Committee members, at most 4 (four) committees in other Indonesian companies where the concerned Director is also a member of the Board of Directors or Board of Commissioners in such company.

4. Term of Office

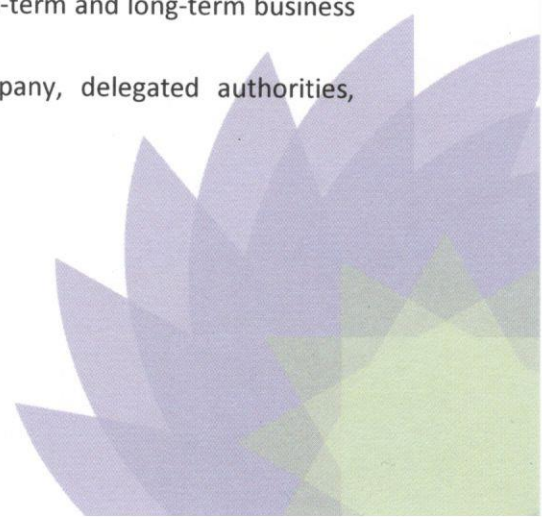
- a. Term of office of the Board of Directors' members is 5 (five) years or other period as determined from time to time under the Company's Articles of Association and without prejudice to the right of the GMS to dismiss them at any time before their term of office ends in accordance with the Company's Articles of Association;
- b. After completing the current service term, members of the Board of Directors may be re-appointed by the GMS;
- c. The position of the Board of Directors' members shall be terminated if:
 - 1) The term of office of the relevant Director expires;
 - 2) The relevant Director resigned in accordance with the provision of Company's Articles of Association;
 - 3) The relevant Director is no longer meet the requirements as stipulated in the applicable laws and regulations;
 - 4) The relevant Director is passed away during his tenure;
 - 5) The relevant Director is dismissed under the resolution of the GMS.

E. Induction Program of the Board of Directors' Members

Any new members of the Board of Directors appointed for the first time must be given an induction program in SGH. The responsibility to organize the induction program shall be at the Company.

The induction program includes:

- a. Implementation of good corporate governance principles by the Company
- b. An overview of the Company relating to the purposes, objectives, characteristics, scope of activities, financial performance and operations, strategies, short-term and long-term business plans, competitive position, risks and other strategic issues;
- c. Information relating to organizational structure of the Company, delegated authorities, internal and external audit, internal control systems and policies;



- d. Description of the duties and responsibilities of the Board of Directors as well as prohibited things.

The induction program may include presentations, meetings, site visits to SGH's business units and its projects as well as reviewing any documents or other programs that are considered relevant to the needs to understand SGH and its subsidiaries .

Chapter III

Duties, Responsibilities and Authorities

A. Duties and Responsibilities

The Board of Directors shall manage the day-to-day operation of the Company with good faith, due care and full responsibility, for the interest of the Company in the pursuit of Company's purposes and objectives, and in accordance with the provisions of the Company Law, Company's Articles of Association as well as other prevailing laws and regulations.

Each member of the Board of Directors shall be fully and personally liable over the loss of the Company if it resulted from its fault or negligent in performing its duties in accordance with the provisions stipulated in the Company Law and Company's Articles of Association. In the event the Board of Directors consist of 2 (two) members or more, the responsibility shall jointly and severally apply to each member of the Board of Directors.

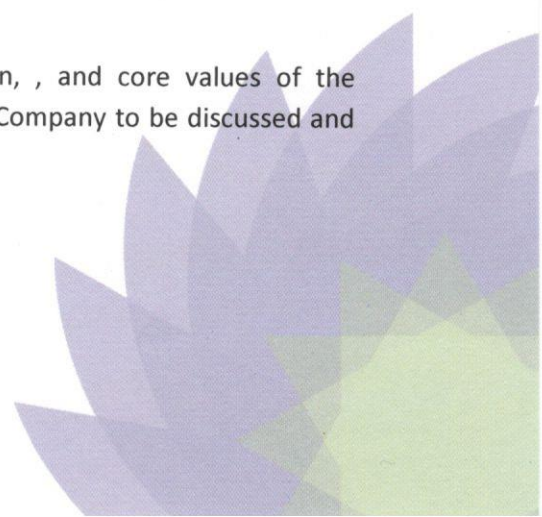
A member of the Board of Directors shall not be liable for the loss as referred to in preceding paragraph, if it is proven that:

- a) such loss is not resulted from its fault or negligence;
- b) it has performed the management of the Company with good faith and prudent for the interest of the Company in the pursuit of its purposes and objectives;
- c) there is no conflict of interest, either directly or indirectly over the management that result to the loss; and
- d) it has taken a precaution measure to avoid the loss.

In general, duties and responsibilities of the Board of Directors in accordance with the Company's Articles of Association and prevailing laws and regulations are:

1. Management

- a. The Board of Directors shall formulate the purpose, vision, , and core values of the Company as well as the short and long term program of the Company to be discussed and



approved by the Board of Commissioners or GMS in accordance with the Company's Articles of Association.

- b. In carrying out the management of the Company, the Board of Directors may delegate certain authority to the committee established in support of the execution of its duty or to an employee of the Company to carry out a certain duty, but the ultimate responsibility shall remain with the Board of Directors.
- c. The Board of Directors shall have work rules and guidelines set out in a Board of Directors Charter to ensure that its duties can be executed in an objective and effective manner. The Board of Directors Charter can also be used as one of the tools for appraising performance of each member of the Board of Directors.
- d. The Board of Directors shall prepare the Business Plan of the Company and to ensure that the Company and its subsidiaries ("**Group**") shall conduct its business in each financial year in accordance with its annual operating plan for that financial year that is approved in the Business Plan.

2. Risk Management

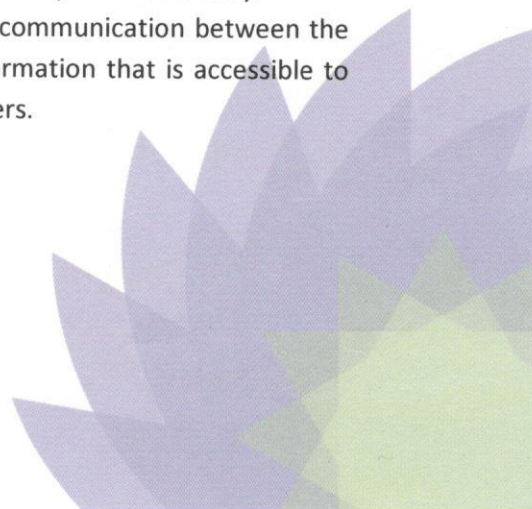
The Board of Directors shall establish and implement a sound risk management within the Company covering all aspects of the Company's activities.

3. Internal Control

- a. The Board of Directors shall establish and maintain a sound internal control system to safeguard Company's assets and performance and its compliance with laws and regulations.
- b. The internal control function or unit shall assist the Board of Directors in ensuring the attainment of objectives and business sustainability by: (i) evaluating the implementation of the Company's program; (ii) providing recommendations to improve the effectiveness of the risk management process; (iii) evaluating the Company's compliance with Company's regulations, implementation of GCG and the laws and regulations; and (iv) facilitating sound coordination with external auditor.
- c. The internal control unit or the head of an internal control function shall be responsible to the President Director or to the Director in charge for the internal control function. The internal control unit has a functional relation with the Board of Commissioners through the Audit Committee.

4. Public Relations

- a. The Board of Directors shall ensure the existence of a sound communication between the Company and its stakeholders by empowering the function of a Corporate Secretary.
- b. Function of the Corporate Secretary is to ensure: (i) a sound communication between the Company and its stakeholders; and (ii) the availability of information that is accessible to stakeholders in accordance with the proper need of stakeholders.



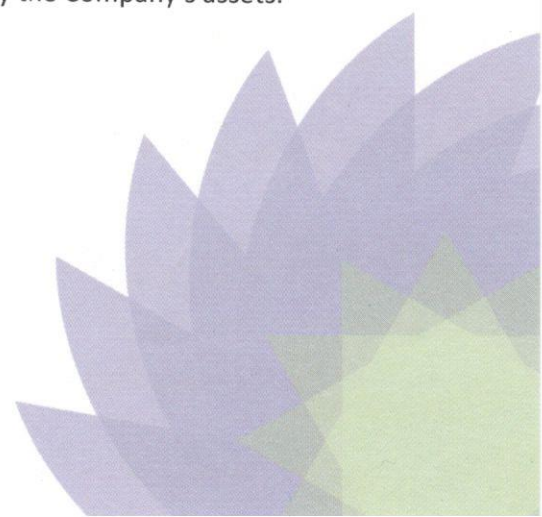
- c. The Corporate Secretary or the person who executes the Corporate Secretary's function shall be responsible to the Board of Directors. Report on the implementation of the Corporate Secretary's duty shall also be submitted to the Board of Commissioners.

5. Social Responsibility

- a. In preserving the Company's sustainability, the Board of Directors shall be able to ensure the fulfillment of the Company's social responsibility.
- b. The Board of Directors shall have a clear and focused written planning in meeting the Company's social responsibility.

6. Accountability Report of the Board of Directors

- a. The Board of Directors shall convene annual GMS and other GMS in accordance with the provisions of the Company's Articles of Association and other prevailing laws and regulations.
- b. The members of the Board of Directors shall submit report to the Company regarding the shares of the Company or other Indonesian company owned by the relevant members of the Board of Directors and/or their families, to be further registered in the special register. Any member of the Board of Directors who fails to perform this obligation and causes loss to the Company, shall be personally liable against such loss.
- c. The Board of Directors shall establish and maintain a register of shareholders, special register, minutes of GMS, minutes of the Board of Directors and Board of Commissioners' meeting as well as all licenses owned by the Company. Based on a written request from the shareholders, the Board of Directors shall also grant a permit to the Shareholders to examine the register of shareholders, the special register, and the minutes of GMS.
- d. The Board of Directors shall prepare and maintain a report on its management accountability which contains, inter alia, an annual report and financial report as stipulated under the Company Law and Law on Company Documentation, report on company's activities, as well as report on the implementation of GCG. The annual report shall be approved by the GMS and the financial report shall be ratified by the GMS.
- e. The annual report shall be available prior to the conduct of the GMS in accordance with applicable provisions in order to enable the Shareholders to make an evaluation.
- f. The approval of the annual report and ratification of the financial report shall signify that the GMS has given a release and discharge to each member of the Board of Directors as far as it is reflected in the annual report, without limiting the responsibility of each member of the Board of Directors in the event of the occurrence of a crime or fault or negligence that causes damage to a third party which cannot be indemnified by the Company's assets.



B. Authorities

1. To represent the Company in or outside of court on all matters and in any event, to bind the Company to other party(ies) and other party(ies) to the Company, and to perform any action either with regard to management or ownership, with the restrictions for certain actions as set forth in the Company Law and Company's Articles of Association.

The President Director is the one who is entitled and authorized to act for and on behalf of the Board of Directors as well as to represent the Company. However, in the absence of the President Director of which impediment no evidence to third parties shall be required, then another member of the Board of Directors is entitled and authorized to act for and on behalf of the Board of Directors as well as to represent the Company.

Members of the Board of Directors shall have no authority to represent the Company if:

- a) there is a proceeding in the court between the Company and the relevant member of the Board of Directors; or
- b) the relevant member of the Board of Directors has interest detrimental to the Company.

In the event that there is a condition as referred to in the preceding paragraph, the Company shall be represented by:

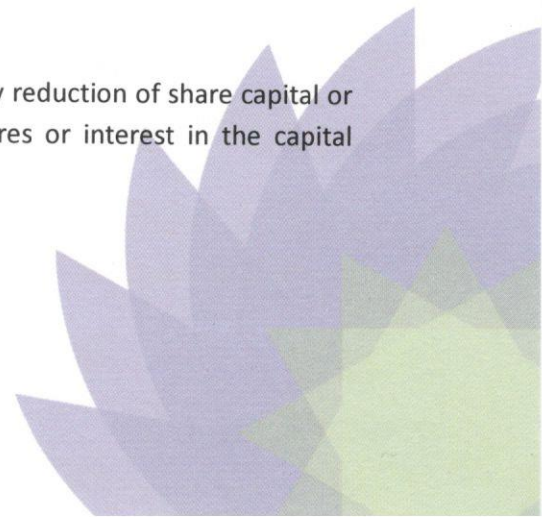
- a) other member of the Board of Directors, who has no interest detrimental to the Company;
- b) the Board of Commissioners in the event that all of the members of the Board of Directors have interest detrimental to the Company; or
- c) other party appointed by the GMS, in the event that all of the members of the Board of Directors or the Board of Commissioners have interest detrimental to the Company.

2. The Board of Directors has the authority to perform following actions:
 - to approve the Initial Business Plan as well as any Investment Business Plan of the Company;
 - to distribute the annual dividend of the Company of up to a maximum of IDR 50,000 per share.

3. Reserved Matters

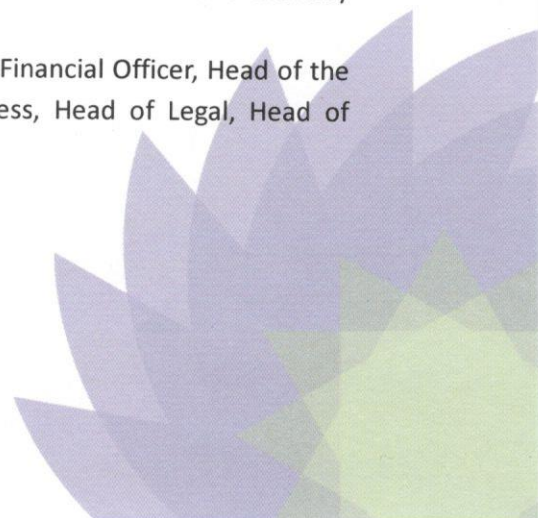
The Board of Directors has the authority to perform following actions, after obtaining the approval from the Board of Commissioners and the GMS:

- a) amendment of constitutional documents;
- b) amendment to share capital of the Company (including any reduction of share capital or issuance of any shares or securities convertible into shares or interest in the capital (including any warrants issued by the Company);



- c) amendment of rights, preferences, privileges or powers of or restrictions provided for the benefit of any class of shares;
 - d) transfer of any shares or interest in the capital or securities convertible into shares or interest in the capital;
 - e) initial public offering or any public offering of any securities;
 - f) merger, consolidation, scheme of arrangement, recapitalization, reclassification, split-off, spin-off or sale or other disposition of all or substantially all of the business, goodwill, assets or equity or equity securities (including any securities exercisable for or convertible or exchangeable into such securities of the Company);
 - g) purchase, repurchase, redemption or other cancellation, directly or indirectly, of any share capital or other equity securities;
 - h) changes to the name or the general nature of the business of the Company;
 - i) liquidating or winding up or entering into any compromise with creditors;
 - j) establishing or amending the Management Incentive Plan, which includes the issuance of any stock options or awards thereunder;
 - k) distributing the annual dividend of the Company exceeding IDR 50,000 per share;
 - l) determining or changing the remuneration (including bonuses) of any member(s) of the Board of Directors of the Company, in the event such remuneration is not in the ordinary course of business;
 - m) appointing and removing any member(s) of the Board of Directors of the Company;
 - n) to take any actions which need at least 2/3 (two-third) of the total shares issued with voting rights in the Company, including (i) to transfer the Company's assets or to secure the Company's assets, which constitutes of more than 50% (fifty percent) from the total net assets of the Company in 1 (one) transaction or more, whether in relation to each other (inter-related) or not; (ii) to file a request on bankruptcy of the Company; (iii) to do the acquisition of the shares of the Company; (iv) to do any set-off of the receivables owned by the Shareholders or other creditors of the Company into the shares of the Company.
4. The Board of Directors has the authority to perform following actions, after obtaining the approval from a Commissioner which is appointed by the Board of Commissioner Meeting to be in charge for the compliance ("Compliance Commissioner"):
- a. incurrence of capital or operating expenditures not in the ordinary course of business outside agreed upon Business Plan and/or annual operating plan exceeding IDR 2 billion in aggregate per annum;
 - b. changes to the Business Plan of the Company;
 - c. granting of any loans or amendments thereto outside the Group of the Company (the Company and its subsidiaries) exceeding IDR 1 billion in aggregate;
 - d. incurring any indebtedness or making any prepayments other than indebtedness incurred in relation to (a) the Existing Facilities (or any replacements thereof); and (b)

- any additional facilities up to IDR 50 billion in aggregate, in each case, for working capital purposes only;
- e. giving any guarantee, indemnity or act as surety or creating any Encumbrances over any assets of the Company exceeding IDR10 billion (other than the guarantee given by the Company in relation to the BCA Facility Agreement with PT Ethica Industri Farmasi);
 - f. executing, amending, renewing or termination any material agreements or other commitments (including any commercial agreements for distribution, marketing and sales with minimum guarantee requirements) exceeding IDR50 billion in contract value or projected contract value;
 - g. acquiring or disposing any material assets or properties exceeding IDR 25 billion including but not limited to any transfer, sale or assignment of exclusive or non-exclusive Intellectual Property Rights to any third parties;
 - h. investing into any new businesses or joint ventures or incorporating any new subsidiaries;
 - i. changing any terms and conditions of any Related Party transactions or entering into any other Related Party transactions including but not limited to any transactions to acquire from or sell to any Related Parties any assets, businesses or equities and any licensing or product importation arrangement with any Related Parties. The consent of the Compliance Commissioner in such circumstances would not be unreasonably withheld provided that the change to the terms and conditions of any such Related Party transaction is on Commercially Acceptable Terms and the consent of the Compliance Commissioner shall not be required with respect to the Group of the Company (the Company and its subsidiaries) engaging in arms-length transactions with Soho Flordis International and/or any company set up by the Core Shareholder of the Company or any member of the Extended Group (the Company and its subsidiaries, including PT Ethica Industri Farmasi) for the purpose of research and development, provided that the Group of the Company (the Company and its subsidiaries) shall have preferential rights to any commercial benefits of any such research and development;
 - j. changing significantly any accounting policies currently adopted unless such changes are required by applicable laws;
 - k. appointing and removing of auditors of the Company;
 - l. determining or changing the remuneration (including bonuses) of the Chief Executive Officer, Chief Financial Officer, Head of the Pharmaceutical Business, Head of the Distribution Business, Head of Legal, Head of Human Resources, Company Secretary, or its respective equivalent as from time to time appointed for the Group of the Company, and/or any key management in the event such remuneration is not in the ordinary course of business;
 - m. appointing and removing the Chief Executive Officer, Chief Financial Officer, Head of the Pharmaceutical Business, Head of the Distribution Business, Head of Legal, Head of



- Human Resources, and Company Secretary or its respective equivalent as from time to time appointed for the Group of the Company;
- n. establishing or amending the Management Incentive Plan (other than the issuance of any stock options or awards thereunder) or adopting or implementing any other employee share incentive scheme benefiting senior management, or any issuances with respect thereto;
 - o. adopting or changing any environmental and social policy;
 - p. granting any other pension schemes;
 - q. commencing or settling any litigation or arbitration proceedings in an amount exceeding IDR 5 billion;
 - r. committing future funding for the Group of the Company (the Company and its subsidiaries), outside of working capital purposes;
 - s. investing in PT Ethica Industri Farmasi (whether debt or equity), unless such investment (or a series of investments) is made to maintain the Company's percentage shareholding interest in PT Ethica Industri Farmasi and if the investment:
 - i.) is less than IDR 50 billion in aggregate (and commercially reasonable debt obtained in connection with such IDR50 billion investment);
 - ii.) does not prevent the Business Plan of the Company; and
 - iii.) does not need the issuance of any Equity Securities;
 - t. a trade sale of more than 50% of PT Ethica Industri Farmasi's assets or any shares in PT Ethica Industri Farmasi held by the Company to a Related Party or on non-arms' length terms;
 - u. any step taken towards the liquidation of PT Ethica Industri Farmasi;
 - v. approving the annual operating plan of the Company which relates to the provisions a-n in point 3) above, provision a-u in this point 4), or which is materially inconsistent with the business plan of the Company.

C. Distribution of Duties and Authorities of Each Member of the Board of Directors

In the event that the Board of Directors consists of 2 (two) or more members of the Board of Directors, the distribution of duty and authority among the members of the Board of Directors shall be determined based on the GMS resolution. In the event that the GMS does not determine the distribution of duty and authority of the members of the Board of Directors, such distribution shall be stipulated based on the resolution of the Board of Directors.

Generally, the distribution of main duties and authorities among the members of the Board of Directors shall be as follows:

1. President Director

- a. To represent the Company in and outside of the court;



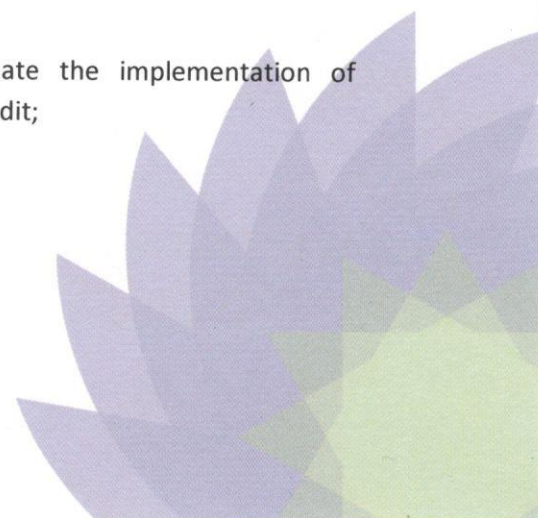
- b. To plan, coordinate, guide, control, supervise and evaluate the corporate and business unit duties, so that all activities run in accordance with the purpose, vision, core values, business objectives, strategies, policies and work programs assigned that have been set with optimized management and development of resources available to meet the interests of Stakeholders;
- c. To align all of Company's internal initiatives as well as ensuring the improvements of Company's competitiveness;
- d. To coordinate the implementation of operational duties in areas of Business Units and all Supporting Functions within the Company
- e. To monitor the implementation of GCG within the Company;
- f. To coordinate, control and evaluate the internalization of the Good Corporate Governance principles and Code of Conduct consistently in the Company;
- g. To ensure that any necessary information related to the Company is always available when needed by the Board of Commissioners;
- h. To convene and lead periodic Board of Directors' Meetings according to the provisions of the Board of Directors or other meetings as deemed necessary as proposed by the Board of Directors;
- i. Other duties as determined from time to time.

2. Director of Finance

- a. To plan, coordinate, guide, control, supervise and evaluate the implementation of operational duties in areas of treasury, accounting, budgeting, finance, portfolio of the Company and its subsidiaries and risk management;
- b. To plan, locate and ensure funding for development of the Company in accordance with the Company's strategic plans;
- c. To manage a portfolio of financial investments and financial decisions to achieve maximum value and for achievement of the Company's objectives;
- d. To lead and supervise the implementation of policies within the scope of authority of the Director of Finance;
- e. To provide decisions of the division of Finance within the scope of his/her authority;
- f. To plan, coordinate, guide, control, supervise and evaluate the preparation and implementation of the Company's Business Plan and Annual Operating Plan ;
- g. To ensure that information related to his/her work units is always available when needed by the Board of Commissioners;
- h. Other duties as assigned from time to time.

3. Director of Legal, Compliance and Internal Audit

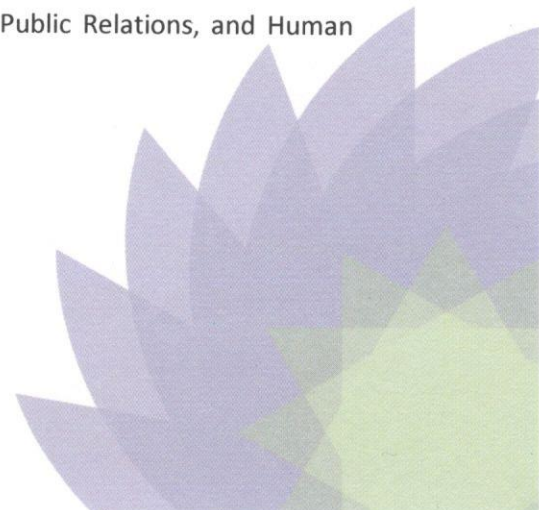
- a. To plan, coordinate, guide, control, supervise and evaluate the implementation of operational duties in areas of legal, compliance and internal audit;



- b. To ensure the implementation of the Company's activities and compliance management to be compliant in accordance with the prevailing laws and regulations;
- c. To ensure that information related to his/her work units is always available when needed by the Board of Commissioners;
- d. To lead, enforce, and supervise the implementation of all Company's policies, standard operating procedures, practices, compliance program, and code of conduct and to ensure conformity with all applicable laws, rules and regulations.
- e. To protect the Company's assets and the overall organization's legal and business interests;
- f. To defend the interests of the company in all matters in dispute and litigation/arbitration, and advise on pending developments in these areas, including ensuring proper representation by outside counsel (while securing case reporting and strategic alignment). ;
- g. To provide decisions of the division of Legal, Compliance and Internal Audit within the scope of his/her authority;
- h. Other duties as assigned from time to time.

4. Director of Human Capital Development and Public Affairs

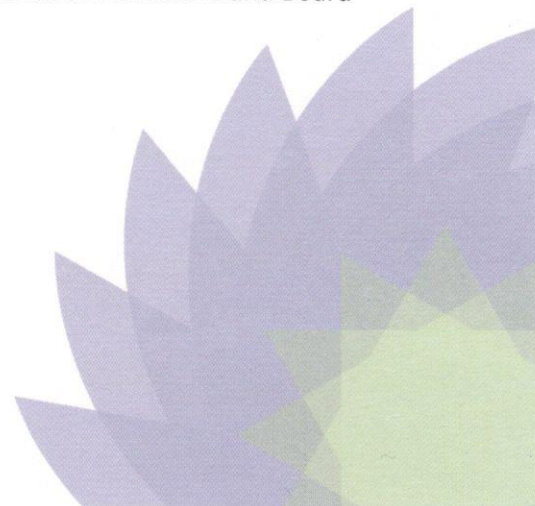
- a. To plan, coordinate, guide, control, supervise and evaluate the implementation of operational duties in areas of Human Capital Development and Public Affairs;
- b. To develop a good relationship with the government, all outsiders and other Stakeholders and ensure the implementation of the Company's human resource, public services and corporate social responsibility activities effectively and appropriately;
- c. To ensure all activities of strategy formulation, planning, implementation, and evaluation of development activities within the scope of the organizational culture, organizational design, employee productivity, employee development system, employee performance management, and career management run the company according to the needs and conditions of the current
- d. To ensure the functions of Human Resource Management (Human Resource Management) in the company, include: Management Administration personnel and documentation & Licensing Company, Compensation & Benefits and Human Resource Management Information System and Industrial Relations can run well in accordance with the Company's strategy and goals
- e. To ensure that information related to his/her work units is always available when needed by the Board of Commissioners;
- f. To lead, enforce, and supervise the implementation of policies within the scope of authority of the Director of Human Capital Development and Public Affairs, including general affairs, CSR, public relations, and labours;
- g. To provide decisions of the division of General Affairs, CSR, Public Relations, and Human Resources within the scope of his/her authority;
- h. Other duties as assigned from time to time.



5. Corporate Secretary

- a. To fulfill the corporate governance of the Company; to apply the principles of best practice; and charged with the responsibility of being up to date and knowledgeable about changes in the law that may affect the Company and its administration;
- b. To act as a representative of the Company in conjunction with all stakeholders in communicating Company activities, primarily those related to information disclosure;
- c. To control the management of external and internal communications strategy with all Stakeholders to openly and accountably deliver news from the Company, while maintaining its positive image;
- d. To monitor developments and regulatory changes occurring in capital markets, as well as providing recommendations and advice to the Board of Directors related to the developmental impact of these changes on the Company and the implementation of these changes within the Company;
- e. To be responsible for fulfilling compliance with the current Laws related to the disclosure of information;
- f. To be responsible for organizing the meetings of Board of Directors, Board of Commissioners, and Shareholders;
- g. To be responsible for secretarial or administrative control of Board of Directors' correspondence with concerned parties, including government authorities;
- h. To manage Investor Relations in order to maintain and improve communications between the Company and investors, both locally and internationally.
- i. To be responsible for performing the Corporate Secretary functions, and maintaining and evaluating the quality of Corporate Secretary functions to qualify accountability, openness, and orderly administration;
 - i. Maintain Shareholders Register, Special Register, Minutes of GMS and Minutes of Board of Directors' and Board of Commissioner's Meetings;
 - ii. Prepare Company's Annual Report and Financial Documents and materials for the board and shareholders meetings;
 - iii. Keep all company's statutory books and records, registers, minutes of meeting document, and corporate financial documents, and other documents;;
 - iv. Store in the Company's domicile for all company's statutory books and records, registers, minutes of meeting document, corporate financial documents, and other documents;
 - v. Prepare, keep, and maintain board charters and rules of the committees.
 - vi. Other official duties that are set out in the Corporate Secretary regulations.
- j. To organize the induction program to the new members of the Board of Directors and Board of Commissioners.

6. Non-Executive Director



- a. To ensure best effort to provide counsel on questions from other Board of Directors members and/or senior management team; and
- b. To provide input on any matter regarding change of the agreed business plan or strategic direction of the Company.
- c. To perform or act on any Reserved Matters as described in Chapter III B.3, including but not limited to the following matters:
 - i.) To review and provide approval for Business Plan
 - ii.) To review and provide approval of Investment Business Plan that shall become part of the Business Plan.
 - iii.) To determine a necessity for future funding
 - iv.) To review and provide a written approval of the following matters :
 - Any further investment (debt or equity) by the Company in EIF unless such investment (or a series of investment) is made to maintain the Company's percentage shareholding interest in EIF and if the investment:
 - A. is less than IDR 50 billion in aggregate
 - B. does not prevent the Business Plan at such investment date from being executed; and
 - A trade sale of more than 50% of EIF's assets or any shares in EIF held by the Company to a Related Party or on non-arms' length terms and
 - Any step taken towards the liquidation of EIF
 - v.) To provide vote in a resolution for deadlock matters

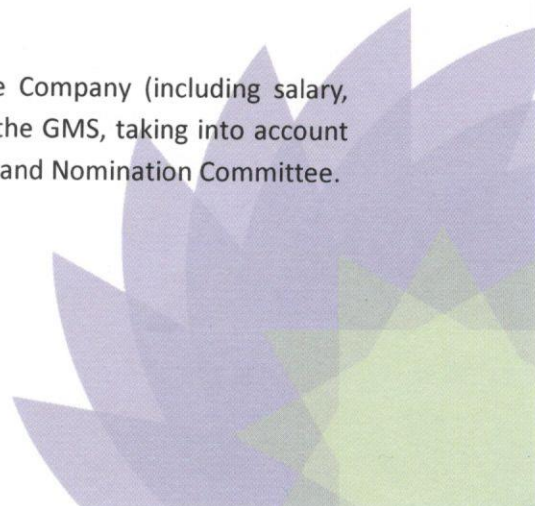
D. Delegation of Authorities

The President Director is the one who is entitled and authorized to act for and on behalf of the Board of Directors as well as to represent the Company. However, in the absence of the President Director of which impediment no evidence to third parties shall be required, then another member of the Board of Directors is entitled and authorized to act for and on behalf of the Board of Directors as well as to represent the Company.

Further, the Board of Directors may give a written power of attorney to 1 (one) or more employees of the Company or to any other person(s) for and on behalf of the Company to perform certain legal actions as described in the power of attorney.

E. Remuneration

1. Remuneration of each member of the Board of Directors of the Company (including salary, pension, short term, and any incentive rights) shall be decided at the GMS, taking into account advice from the Board of Commissioners and/or the Remuneration and Nomination Committee.



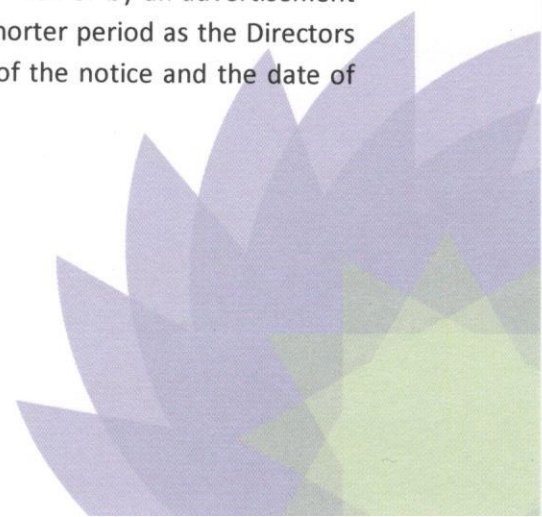
2. The authority of the GMS contemplated in paragraph one (1) may be delegated by the GMS to the Board of Commissioners and shall be stipulated by a resolution of a meeting of the Board of Commissioners.
3. Remuneration of the Board of Directors shall be related to the job performance based on the Board of Commissioners' evaluation on the advice of the Remuneration and Nomination Committee.
4. The Board of Directors must report the amount of remuneration they receive (including stock options, if any) and the basis for calculating the remuneration in the Company's Annual Report.

F. Continuous Learning

1. Members of the Board of Directors must constantly increase and update their knowledge to carry out the organization and management duties of the Company.
2. To facilitate the updating of knowledge, members of the Board of Directors needs to participate in relevant training, workshops, seminars, conferences which can be useful in improving the effective functions of the Board of Directors.
3. Ongoing education can be done at home country and abroad, and at the expense of the Company.

G. Board of Directors Meetings

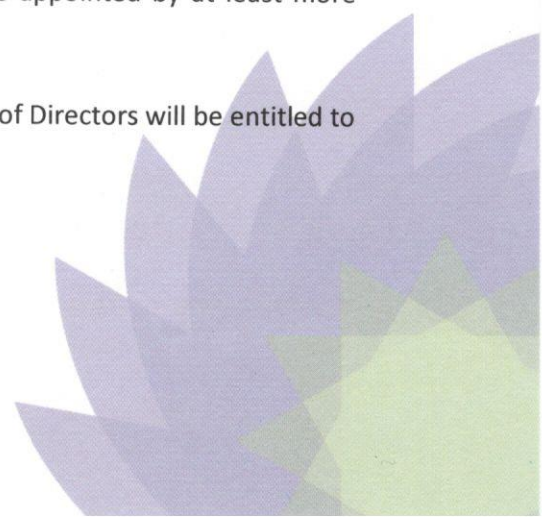
- a. The Board of Directors' meeting can be convened at any time, if deemed necessary:
 - i. upon a request of 1 (one) or more members of Board of Directors;
 - ii. upon a written request of 1 (one) or more members of Board of Commissioners;
 - iii. upon a written request of 1 (one) or more Shareholders of the Company who collectively represent at least 1/10 (one tenth) of the total number of shares with valid voting rights;provided that the meeting of the Board of Directors shall be held at least four (4) times in each calendar year, unless otherwise agreed by the Shareholders of the Company.
- b. If needed, the Board of Directors may invite the Board of Commissioners to attend the Board of Directors' meeting.
- c. The notice for the meeting of the Board of Directors shall be made by member of the Board of Directors who is entitled to act for and on behalf of the Board of Directors, and must be delivered to all members of the Board of Directors by a registered mail or by an advertisement in a newspaper, on not less than 5 (five) business days (or such shorter period as the Directors may agree) prior to the date of the meeting, excluding the date of the notice and the date of meeting.



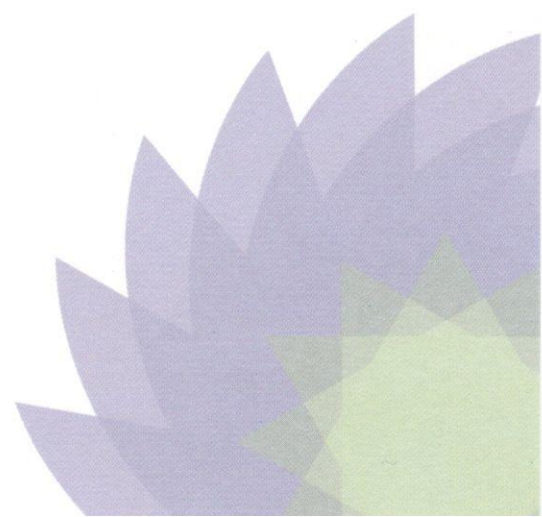
The notice for the meeting of the Board of Directors which is submitted through a registered mail, shall be received to the members of the Board of Directors (as evidenced by a receipt) no later than 3 (three) calendar days prior to the date of the meeting, excluding the date of the notice and the date of meeting.

The notice of the meeting must include the agenda for the proposed meeting, the date, time and place of the meeting, as well as all supporting documents for items to be considered at such meeting.

- d. The meeting may be convened at the Company's domicile or Company's offices or such other place as may be agreed by the Directors. Besides that, the meeting may also be held or convened via teleconference media, video conference, or other electronic media, which allow all meeting participants to see and hear each other directly as well as participate in the meeting. Every participant shall be deemed to have attended to determine the fulfillment of the quorum and voting requirements or resolutions. Minutes of a Meeting convened using video teleconferencing media, electronic media or other media must be made in writing and circulated to all members of the Board of Directors for their review and approval.
- e. If all members of the Board of Directors are present or represented in the meeting, the notice as stipulated in paragraph c) above shall not be required and the meeting may be held at any other place as determined.
- f. Meeting of the Board of Directors shall be chaired by President Director, in the absence of which impediment no evidence to third parties shall be required, then the meeting shall be chaired by a person elected by and amongst the Directors present.
- g. A member of the Board of Directors may be represented at the meeting only by another member of the Board of Directors by virtue of a special power of attorney for such particular purpose.
- h. A meeting is valid and entitled to adopt legally binding resolutions if attended or legally represented by at least more than $\frac{1}{2}$ (half) of the total number of the Board of Directors legally present or represented at the meeting.
- i. Resolutions of a Meeting of the Board of Directors shall be taken based on deliberation to reach a consensus. If no consensus is achieved, the resolutions shall be appointed by at least more than $\frac{1}{2}$ (half) of the total votes legally cast at the meeting.
- j. In the event of a tie vote, the Chairperson of the meeting of Board of Directors will be entitled to determine the resolution of the meeting.



- k. Each Directors present shall be entitled to cast 1 (one) vote and in addition 1 (one) vote for each other Directors he legally represents.
- l. Voting concerning persons shall be by unsigned folded ballots paper, whereas voting concerning other matters shall be orally, unless the Chairperson of the meeting determines otherwise, without any objections being raised by those present.
- m. Blank letter and invalid ballots deemed not validly issued and are considered not existed and not counted in determining the number of votes cast.
- n. Everything discussed and resolved in the meeting shall be stated in a Minutes of Meeting which shall be signed by all members of the Board of Directors present at the meeting.
- o. Board of Directors may also adopt valid resolutions without convening meeting of Board of Directors, provided that all members of Board of Directors have been notified in writing and all members of Board of Directors have granted their approval to such proposal as evidenced by their signed consent. The Resolutions taken under this manner shall have the same force and effect as a resolution passed at a meeting of Board of Directors.



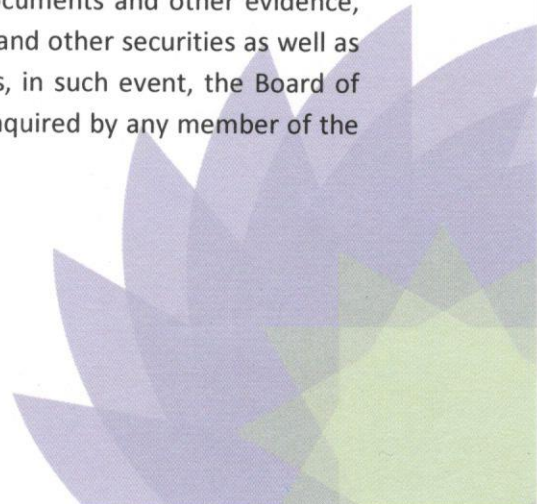
Chapter IV

Relationship of the Board of Commissioners and the Board of Directors

A. Relationship of the Board of Directors and the Board of Commissioners

Unless otherwise stated by the provisions and laws and regulations in force, relationship of the Board of Directors and the Board of Commissioners as set forth above may include but are not limited to the following matters:

1. The Board of Directors shall seek approval on:
 - a. Any changes in Business Plan. Please refer to Chapter III.B.4;
 - b. Any changes in Annual Operating Plan. Please refer to Chapter III.B.4;
 - c. Other plans related to the implementation of the Company's business and activities. Please refer to Chapter III.B.3 and Chapter III.B.4;
 - d. Unless otherwise provided by applicable regulations and provisions, several things requiring a written approval of the Board of Commissioners as set forth in the Company's Articles of Association.
2. Together with the Board of Commissioners review the Company's purpose, vision and core values;
3. Where appropriate, the Board of Directors assists the Board of Commissioners in:
 - a. The appointment process of external auditor candidates in accordance with the provisions of goods and services procurement of each Company;
 - b. The appointment of independent assessors in the assessment process of GCG implementation
4. The Board of Directors shall be responsible for ensuring that:
 - a. The Board of Commissioners receives information regarding the Company timely and completely;
 - b. The Board of Commissioners obtains periodic reports on the implementation of internal control functions and implementation of corporate governance;
 - c. The Board of Commissioners receives a report on the Board of Directors and any member of the Board of Commissioners at its subsidiaries and / or joint ventures of the Company, as set out in the GMS of the relevant subsidiaries and / or joint ventures;
 - d. The Board of Commissioners or the Board of Commissioners' supporting committees gets information on everything inquired.
5. Members of the Board of Commissioners, either jointly or individually, shall be at any time within office hours entitled to enter the building and yard or other places that are used or held by the Company and reserves the right to examine all books, documents and other evidence, inventory, check and compare the cash for verification purposes, and other securities as well as has the right to know all actions taken by the Board of Directors, in such event, the Board of Directors shall be required to furnish information on everything inquired by any member of the Board of Commissioners or experts who help them.



6. The Board of Directors may be suspended by the Board of Commissioners by stating the reasons, as determined in accordance with AoA and other applicable regulations;

B. Performance Evaluation

1. The Board of Commissioners set the Board of Directors key Performance Indicator (“KPI”);
2. The Board of Commissioners evaluates the Board of Directors performance achievement to be further submitted to the GMS;
3. The Board of Directors’ performance evaluation shall be based on the general criteria set forth in the KPI:
 - a. Achievement of the Board of Directors performance collectively to the Company’s achievement in accordance with the Business Plan and Annual Operation Plan, and or other criteria established by the Board of Commissioners, after discussion with the Board of Directors;
 - b. Achievement of the Board of Directors performance individually in achieving the Company’s performance as listed in the Business Plan, Annual Operation Plan, Management Contracts and or other criteria set out in the Board of Commissioners meeting, after discussion with the Board of Directors;
 - c. Implementation of the GCG principles, both individually and collectively.




Chapter V Closing

Validity and Evaluation

1. The Company shall comply with any prevailing laws and regulations, Articles of Association as well as any contractual obligations where the Company is a party. If there is any provision under this Board of Directors Charter which may conflict with the contractual obligations where the Company is a party, then prevailing laws and regulations, Articles of Association and any agreements that were approved by the Board of Commissioners and/or the General Meeting of Shareholders (as applicable) shall prevail.
2. The Board of Directors Charter shall be effective as of 9th June, 2015;
3. The Board of Directors Charter will be evaluated periodically for improvement;
4. The evaluation of the Board of Directors; performance, both individually and collectively will be done every year and the results will be communicated to the GMS.

Ratified : in Jakarta
Date : 9th June, 2015

PT. Soho Global Health Board of Directors



Name : Rogelio Paulino Jr. Castillo La'O
Position : President Director



Name : Henryk Klakurka
Position : Director



Name : Steven Hairul Tjhoeta
Position : Director

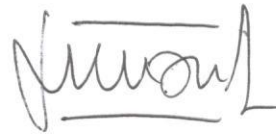


Name : Herlina Permatasari
Position : Director





Name : Piero Brambati
Position : Director



Name : Yuliana Tjhai
Position : Director

