



PT SARIMELATI KENCANA TBK.

CODE OF CONDUCT ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

1. GENERAL PROVISIONS

- a. This Meeting is Annual and Extraordinary General Meeting of Shareholders of PT Sarimelati Kencana Tbk (hereinafter shall be referred to as the **"MEETING"**).
- b. This Meeting is held electronically through the KSEI's Facility of Electronic General Meeting System (**"eASY.KSEI"**) in compliance with (A) Regulation of the Financial Services Authority No. 15/POJK.04/2020 on the Planning and Performance of General Meetings of Shareholders by Public Companies (**"POJK 15/2020"**) and (B) Regulation of the Financial Services Authority No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders of a Public Companies (**"POJK 16/2020"**).
- c. The Chairman of the Meeting reserves the right to take any necessary actions for ensuring the effective and efficient performance of the Meeting.

2. TIME AND VENUE

This Meeting is being conducted with details, as follows:

Day : Thursday / 11th of May 2023

Time : 13:00 Jakarta Time – completion

Venue : Accessing eASY.KSEI Facility

(KSEI *Electronic General Meeting System*) through the link of <https://akses.ksei.co.id/> as provided by PT Kustodian Sentral Efek Indonesia (**"KSEI"**)

3. ELIGIBLE PARTICIPANTS

- a. Those who are entitled to attend or be represented in the Meeting are Shareholders whose names are listed in the Register of Shareholders or Securities Account Holders whose names are listed as Custodian Bank or Securities Company's Securities Sub-Account Holders when the stock market closes in the Stock Exchange on **Tuesday**, dated **18 April 2023** up to 16:15 Jakarta Time or their Proxies as evidenced with a power of attorney submitted through eASY.KSEI with the link <https://akses.ksei.co.id>



which is being facilitated by KSEI as electronic authorization mechanism for the implementation process of the Meeting.

- b. The Company recommends the Shareholders for registering their attendance electronically through the eASY.KSEI facility or for granting the power of attorney to the Independent Representative which in this regard is the Company's Securities Administration Bureau (*Biro Administrasi Efek* / "BAE"), which is **PT Datindo Entrycom**.
- c. The Shareholders should have been duly registered at the KSEI's Securities Ownership Reference Facility through the website of <https://akses.ksei.co.id> ("AKSes KSEI"). If the Shareholders have not registered, then the Shareholders is hereby requested to perform the registration with the AKSes KSEI.
- d. The Shareholders who have completed the registration, the power of attorney shall be granted through the eASY.KSEI ("e-Proxy") which can be accessed at the website of <https://easy.ksei.co.id>.
- e. The Shareholders are eligible to declare the proxy and to cast vote, including to amend the appointment of Proxy and/or voting in any agendas of the Meeting, and to revoke the power of attorney, since the Invitation Date of the Meeting up to the latest of 1 (one) business day prior to the performance of the Meeting, ie., on **Wednesday, dated 10th May 2023** on 12.00 Jakarta Time.

4. CHAIRMAN OF THE MEETING

- a. Pursuant to Article 10 paragraph (12) letter (a) of the Articles of Association of the Company, the Meeting shall be chaired by a member of the Board of Commissioners appointed by the Board of Commissioners of the Company.
- b. The Chairman of the Meeting shall be responsible to ensure the smoothness of the Meeting.
- c. The Chairman of the Meeting shall be entitled to act as necessary, including, but not limited to, to decide on Meeting procedures which have not been stipulated or have not been sufficiently stipulated under this Code of Conduct.



5. QUORUM REQUIREMENTS

Quorum for Annual General Meeting of Shareholders

The quorum requirement for an Annual General Meeting of Shareholders is set out under Article 11 paragraph (3) letter (a) of the Articles of Association of the Company which requires the attendance of Shareholders who represent more than 1/2 (one-half) of the entirety of shares with valid voting rights in the Meeting.

Quorum for Extraordinary General Meeting of Shareholders

The quorum requirement for an Extraordinary General Meeting of Shareholders is set out under Article 15 paragraph (5) of the Articles of Association of the Company which requires the attendance of Shareholders who represent more than 3/4 (three-fourth) of the entirety of shares with valid voting rights in the Meeting.

6. REGISTRATION PROCEDURES

The registration process for the Shareholders who will attend the Meeting electronically through eASY.KSEI under link <https://akses.ksei.co.id/> provided by KSEI are as follows:

- a. The Shareholders who fall under categories as set forth hereinbelow must register their online / electronic attendance through eASY.KSEI on the date of the Meeting from 09:00 up to the latest 12:30 Jakarta Time:
 - (i) Domestic individual Shareholder who has not provided his/her attendance declaration or proxy through eASY.KSEI until the specified time limit and intend to attend the GMS electronically.
 - (ii) Domestic individual Shareholder who has provided his/her attendance declaration but have not submitted his/her vote, at least for 1 (one) Agenda, through eASY.KSEI until the specified time limit and intend to attend the GMS electronically.
 - (iii) Proxy from Shareholders who have granted power of attorney to the Independent Representative or Individual Representative but have not casted their vote through eASY.KSEI until the specified time limit.



- (iv) Proxy from the Shareholders who have granted power of attorney to a participant / intermediary (Custodian Bank or Securities Company) and have casted their vote through eASY.KSEI until the specified allocated time.
- b. The Shareholders who have given declaration of attendance or have granted power of attorney to the Independent Representative or Individual Representative and have casted votes for the Agendas of the Meeting through eASY.KSEI until the specified time limit, therefore, they shall not be required to register attendance electronically in eASY.KSEI.
- c. Any delay or failure during the electronic registration process for whatsoever reason will raise consequence whereby the Shareholders or their Proxies would be unable to attend the Meeting electronically, and shares ownership will not be calculated as part of the quorum's attendance.

7. QUESTIONS AND ANSWERS SESSION

- a. After the Chairman of the Meeting and/or Board of Directors deliver their proposals concerning the Agenda of the Meeting, and prior to the voting of such Agenda, the Chairman of the Meeting shall provide an opportunity for 3 (three) Shareholders or their representatives to raise questions and/or declare opinions through the eASY.KSEI system.
- b. The Parties entitled to ask questions and/or provide feedback during the Meeting are Shareholders or their representatives unless the Chairman of the Meeting gives an opportunity to the Invitees to give their feedback.
- c. Shareholders or their representatives who intend to ask questions or provide their feedback shall be allowed to do so in accordance with the order of the Meeting and during schedules and opportunities as stipulated by the Chairman of the Meeting.
- d. The questions asked and/or feedback given must be in direct relation to the Agenda of the Meeting which is currently being discussed.



- e. Shareholders or their representatives may raise questions and/or submit opinions through eASY.KSEI by using the chat feature in the “**Electronic Options**” column available in the e-Meeting Hall screen on eASY.KSEI. submission of questions and/or opinions shall be available as long as the status of the Meeting in the “**General Meeting Flow Text**” column is “**Discussion started for agenda item no. [...]**”.
- f. The shareholders shall be required to write down the name of the Shareholder, the number of shares owned, then followed with their questions and/or opinions. For the representatives of shareholders, the written submission must be accompanied by a description of the name of the Shareholder and the size of their share ownership, then followed by their relevant questions and/or opinions to the Agenda.
- g. After all questions and/or feedback for the then Agenda of the Meeting have been answered or responded, the Chairman of the Meeting shall proceed with the Adoption of Resolutions for such Agenda of the Meeting.
- h. For the purpose of achieving time efficiency, all question-and-answer sessions shall be limited for a maximum period of **5 (five) minutes** under each Agenda.

8. RESOLUTIONS ADOPTION PROCEDURE

- a. Only Shareholders or their representatives are entitled to vote. All resolutions shall be adopted by deliberation to reach a consensus by asking whether the proposed resolution being discussed can be approved by the Shareholders or their representatives present in the Meeting.
- b. If the resolution adoption for an **Agenda of the Annual General Meeting of Shareholders** is not passed by way of deliberation to reach consensus, pursuant to Article 11 paragraph (3) letter (d) of the Articles of Association of the Company, the resolution shall be adopted by voting. A resolution of the Meeting shall be passed if agreed by more than **1/2 (one-half)** of the entirety of shares with voting rights duly represented in the Meeting.
- c. If the resolution adoption for an **Agenda of the Extraordinary General Meeting of Shareholders** is not passed by way of deliberation to reach consensus, pursuant to Article 15 paragraph (5) letter (b) of the Articles of Association of the Company, the resolution shall be adopted by voting. A resolution of the Meeting shall be passed if



agreed by more than **3/4 (three-fourth)** of the entirety of shares with voting rights duly represented in the Meeting.

- d. Pursuant to Article 11 paragraph (13) of the Articles of Association of the Company, during the Meeting, each share shall grant 1 (one) vote to its respective shareholder.
- e. Procedures for casting votes by the Shareholders or Proxies who are attending through electronic online system:
 - 1.) Casting votes shall be done through eASY.KSEI application under E-Meeting Hall menu, sub-menu Live Broadcasting, during the voting process opened by the Company as being displayed in the screen of E-Meeting Hall under eASY.KSEI application. The Company shall provide maximum period of 5 (five) minutes to all Shareholders or Proxies to cast their votes through electronic system for each of the Meeting's agenda.
 - 2.) During the process of electronic voting all attendees shall see the status of **"Voting for agenda item no [] has started"** at the column of '*General Meeting Flow Text*'. If the Shareholders or Proxies do not cast any votes for certain Agenda until the status of meeting at the column of '*General Meeting Flow Text*' is being changed to **"Voting for agenda item no [] has ended"** at the, then they shall be deemed to be **Abstain** for the relevant Agenda.
 - 3.) Any Shareholders or Proxies who are attending through electronic online system are allowed to cast votes since the date of Invitation for Meeting until the opening of each Agendas of the Meeting. Any Shareholders or Proxies who already casted a vote are still allowed to alter or to revoke their votes at the latest until the Chairman of the Meeting begin the voting for the relevant Agenda under the Meeting. If the casted votes before the date of the Meeting are not being altered nor revoked, then such votes shall be legally valid until the Chairman declares the completion of voting session in each Agendas of the Meeting.
 - 4.) If the casted votes prior to the implementation of the Meeting are not being amended nor revoked, such votes shall be deemed to be binding when the Chairman of the Meeting close the voting period for adopting resolutions under each of the Agendas of the Meeting.
 - 5.) The electronic voting session during each agenda shall comply with the standard period of time implemented under eASY.KSEI Facility. The Company may stipulate the policy of electronic voting period for each Agendas of the Meeting for a maximum duration of 5 (five) minutes.



- f. Shareholders who possess voting rights and are present during a Meeting but have chosen to not vote (abstain) shall be considered to have cast the same vote for the majority vote of the voting Shareholders in accordance with the terms of Article 11 paragraph (17) of the Articles of Association of the Company.
- g. Pursuant to Article 11 paragraph (10) of the Articles of Association of the Company, during voting, votes cast by a Shareholder shall apply to all shares owned by that Shareholder and Shareholders may not grant authority to more than one representative for some of their shares to cast differing votes. This term shall apply with the exception for:
 - (i) Custodian Bank or Securities Company as Custodian which represents their customers who are shareholders of the Company; and
 - (ii) Fund Manager which represents the interest of the Mutual Fund it manages.
- h. Members of the Board of Directors, members of the Board of Commissioners and/or Employees of the Company may act as representatives of Shareholders in the Meeting, provided that votes cast by such representatives shall not be accounted.
- i. After voting, the Chairman of the Meeting shall announce the voting results.

9. LIVE BROADCAST OF THE MEETING

- a. Shareholders who have registered in eASY.KSEI no later than the specified time limit, can watch the Meeting via Zoom webinar by accessing the eASY.KSEI menu, which is the GMS Broadcast sub-menu available in the AKSes facility through the link of <https://akses.ksei.co.id/>.
- b. The GMS Broadcast has a capacity of up to 500 (five hundred) participants with attendance determined based on a first-come first-served mechanism.
- c. Shareholders who do not get the opportunity to watch the Meeting through the GMS Broadcast are considered valid to attend electronically and share ownership and voting choices are taken into account at the Meeting as long as they have declared their presence in eASY.KSEI.



- d. Shareholders who only watch the Meeting through the GMS Broadcast but do not declare their attendance on the eASY.KSEI application will not be calculated during the determination of the quorum's attendance of the Meeting.
- e. For obtaining the best experience in using applications of eASY.KSEI and/or Meeting Broadcast, Shareholders or their Proxies are recommended to use Mozilla Firefox as the browser.

10. SPECIFIC POLICIES OF THE MEETING

Based on considerations to provisions governed under Instruction of the Ministry of Home Affaris No. 53 of 2022 concerning Prevention and Mitigation of 2019 Corona Virus Disease During Transition Period Towards Endemic, it is hereby informed the considerations, as follows:

- a. the Company **shall not provide** any lunch meals, beverages or snacks during the performance of the Meeting;
- b. the Company **shall not distribute** souvenir or gifts on any form during the performance of the Meeting; and
- c. the Company shall announce to the Shareholders should there be any change and/or additional information related to the procedure of the arrangement for the GMS, with reference to the latest Government's policy(ies) and any latest update related to prevention and mitigation of Covid-19