

PT. AKR Corporindo, Tbk
ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

Version: 2016

PART D
DISCLOSURE AND TRANSPARENCY

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.1	Transparent ownership structure				
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but Not limited to, material information on: (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, and beneficial ownership ICGN 7.6 Disclosure of ownership ... the disclosure should include a description of the relationship of the company to other companies in the corporate group, data on major shareholders and any other information necessary for a proper understanding of the company's relationship with its public shareholders	Yes	Provided in in periodic disclosures and Annual Report as per OJK requirement	Annual Report 2015 pg. 79
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?		Yes	Disclosed to OJK and stock exchanges each occasion when there is change in the shareholding of the susbstantial shareholders	Annual Report 2015 pg. 79
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		Yes	Disclosed in Annual Report, and financial statement.	Annual Report 2015 pg. 79
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		Yes	Shareholders, Directors and Commissioner disclosed as per OJK stock exchange requirement	It is always updated in website: GCG>Monthly Report of Holders of Securities Register
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		Yes	Disclosed in Annual Report organization structure	Annual Report 2015 pg. 64-65

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.2	QUALITY OF ANNUAL REPORT				
	Does the company's annual report disclose the following items:	"OECD Principle V (A): (1) The financial and operating results of the company; (2) Company objectives, including ethics, environment, and other public policy commitments; (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership; (4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board;			
D.2.1	Key risks		Yes	Disclosed with management strategy and risk management	Disclosed in website and Annual Report 2015 pg. 216-218
D.2.2	Corporate objectives		Yes	VISION, MISSION and corporate objectives clearly disclosed	Annual Report 2015 pg. 60 http://www.akr.co.id/about/corporate-values
D.2.3	Financial performance indicators		Yes	All Key financial performance indicators disclosed in Annual report	Annual Report 2015 pg. 12-15 http://www.akr.co.id/for-investor/financial-highlight
D.2.4	Non -Financial performance indicators	(6) Foreseeable risk factors, including risk management system; (7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.	Yes	Information as required by OJK regarding employees, training etc disclosed	Related to human resources development is disclosed in Annual Report 2015 pg. 86-94
D.2.5	Dividend Policy	OECD Principle V (E): Channel for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.	Yes	Clearly disclosed	Annual Report 2015 pg. 79-80

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.2.6	Details of whistle-blowing policy		Yes	Clearly disclosed in Annual Report	Annual Report 2015 pg. 227
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	ICGN 2.4 Composition and structure of the board ICGN 2.4.1 Skills and experience ICGN 2.4.3 Independence	Yes	Profile of individual Commissioners, directors, audit committee, corporate secretary, internal audit provided in Annual Report and on the website	Annual Report 2015 pg.24-25; 36-40; 206-207; 212-213 http://www.akr.co.id/about/board-of-commissioners
D.2.8	Training and/or continuing education program attended by each director/commissioner	ICGN 5.0 Remuneration ICGN 5.4 Transparency	Yes	Provided in Annual Report	Annual Report 2015 pg. 186-187
D.2.9	Number of board of directors/commissioners meetings held during the year	UK Corporate Governance Code (2010) A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.	Yes	Provided in Annual Report	Annual Report 2015 pg. 188
D.2.10	Attendance details of each director/commissioner in respect of meetings held	CLSA-ACGA (2010) CG Watch 2010 - Appendix 2 (I) CG rules and practices (19) Disclose the exact remuneration of individual directors.	Yes	Provided in Annual Report	Annual Report 2015 pg. 188
D.2.11	Details of remuneration of each member of the board of directors/commissioners		Yes	Total remuneration paid disclosed in Annual Report	Annual Report 2015 pg. 192

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
Corporate Governance Statement					
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is - compliance, identify and explain reasons for each such issue?	<p>OECD PRINCIPLE V (A) (8)</p> <p>UK CODE (JUNE 2010): Listing Rules 9.8.6 R (for UK incorporated companies) and 9.8.7 R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or Not complied throughout the accounting period with all relevant provisions set out in the UK CG Code, and if so, setting out:</p> <ul style="list-style-type: none"> (i) those provisions, if any, it has not complied with; (ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did Not comply with some or all of those provisions; and (iii) the company's reasons for -compliance. <p>ASX CODE: Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the extent to which they have followed the Recommendations in the reporting period. Where companies have Not followed all the Recommendations, they must identify the Recommendations that have Not been followed and give reasons for Not following them. Annual Reporting does Not diminish the company's obligation to provide disclosure under ASX Listing Rule 3.1.</p>	Yes	Disclosed as per OJK questionnaire and requirement	Annual Report 2015 pg. 151-152

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.3	Disclosure of related party transaction (RPT)				
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but Not limited to, material information on: (5) Related party transactions.	Yes	Discussed and also filing RPT provided in website and Annual report	It is disclosed in website: GCG>Regulatory Filing
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	ICGN 2.11.1 Related party transactions The company should disclose details of all material related party transactions in its Annual I Report	Yes		It is disclosed in website: GCG>Regulatory Filing
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		Yes	Detailed required as per OJK regulation disclosed in full	It is disclosed in website: GCG>Regulatory Filing

D.4	Directors and commissioner dealings in shares of the company				
D.4.1	Does the company disclose trading in the company's shares by insiders?	<p>OECD Principle V (A): (3) Major share ownership and voting rights</p> <p>ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities.</p> <p>ICGN 5.5 Share ownership Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executives with those of shareholders.</p>	Yes	Disclosed within time limit specified by OJK	Shares ownership status is always updated in website: GCG>Monthly Report of Holders of Securities Register

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.5	External auditor and Auditor Report				
D.5.1	Are audit fees disclosed?	OECD Principle V (C): An annual l audit should be conducted by an independent, competent and qualified, auditor in order to provide an external and objective assurance to the board and shareholders that the financial statements fairly represent the financial position and performance of the company in all material respects.	Yes	Audit fees paid disclosed	Annual Report 2015 pg. 215
	Where the same audit firm is engaged for both audit and -audit services,		No	Auditor appointed does Not provide -audit services	
D.5.2	Are the -audit fees disclosed?		N/A	Not applicable	
D.5.3	Does the -audit fees exceed the audit fees?	OECD Principle V (D): External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit. ICGN 6.5 Ethical standards (Audit) The auditors should observe high-quality auditing and ethical standards. To limit the possible risk of possible conflicts of interest, No-audit services and fees paid to auditors for No-audit services should be both approved in advance by the audit committee and disclosed in the Annual l Report.	N/A	Not applicable	

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.6	Medium of communications				
	Does the company use the following modes of communication?	<p>OECD Principle V (E): Channel for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN 7.1 Transparent and open communication Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures.</p> <p>ICGN 7.2 Timely disclosure Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and sales of shares.</p>			
D.6.1	Quarterly reporting		Yes		http://www.akr.co.id/for-investor/quarterly-report
D.6.2	Company website		Yes		
D.6.3	Analyst's briefing		Yes		http://www.akr.co.id/upload/corporate-pres/9id.pdf
D.6.4	Media briefings /press conferences		Yes		http://www.akr.co.id/for-investor/news

D.7	Timely filing/release of annual/financial reports				
D.7.1	Is the audited annual financial report released within 120 days from the financial year end?	OECD Principle V	Yes		
D.7.2	Is the audited annual financial report released within 90 days from the financial year end?	(C) OECD Principle V (E)	Yes		
D.7.3	Is the audited annual l/financial report released within 60 days from the financial year end?	ICGN 7.2 Timely disclosure	Yes	Within 90 days as required by OJK	
D.7.4	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	ICGN 7.3 Affirmation of financial statements The board of directors and the corporate officers of the company should affirm at least annually the accuracy of the company's financial statements or financial accounts.	Yes		http://www.akr.co.id/for-investor/quarterly-report

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.8	Company website				
	Does the company have a website disclosing up-to-date information on the following:		Yes		
D.8.1	Business operations	OECD Principle V (A) OECD Principle V (E) ICGN 7.1 Transparent and open communication ICGN 7.2 Timely disclosure	Yes		
D.8.2	Financial statements/reports (current and prior years)		Yes		http://www.akr.co.id/for-investor/quarterly-report
D.8.3	Materials provided in briefings to analysts and media		Yes		http://www.akr.co.id/for-investor/news
D.8.4	Shareholding structure		Yes		GCG>Shareholders Composition
D.8.5	Group corporate structure		Yes		http://www.akr.co.id/about/group-of-structure
D.8.6	Downloadable annual report		Yes		http://www.akr.co.id/for-investor/annual-report
D.8.7	Notice of AGM and/or EGM		Yes		http://www.akr.co.id/userfiles/file/AKR%20-%20Invitation%20AGM%202016%20(Final%20Version).pdf
D.8.8	Company's constitution (company's by-laws, memorandum and articles of association)		Yes		http://www.akr.co.id/userfiles/AKR%20-%20Anggaran%20Dasar%20-%20Eng.pdf
D.8.9	All of the above (D.8.1 to D.8.8) are available in English		Yes		

D.9	Investor relations				
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?	ICGN 7.1 Transparent and open communication	Yes		http://www.akr.co.id/for-investor/contact-details