

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

Version: 2023

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 2022 pg. 90 - 96
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?		Yes	Disclosed to OJK and IDX occasion when there is change in the shareholding of the substantial shareholders	Annual Report 2022 pg. 90 - 92
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 2022 pg.94
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: https://www.akr.co.id/gcg/regulatory-filing/monthly-report-of-holders-of-securities-register https://www.akr.co.id/gcg/regulatory-filing/other-disclosure Annual Report 2022 pg.94

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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 and website	Annual Report 2022 pg. 102 https://www.akr.co.id/business-structure

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	Corporate objectives		Yes	VISION, MISSION and corporate objectives clearly disclosed	Annual Report 2022 pg. 10 https://www.akr.co.id/corporate-values
D.2.2	Financial performance indicators		Yes	All Key financial performance indicators disclosed in Annual report	Annual Report 2022 pg. 20 - 24 https://www.akr.co.id/financial-highlights

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D.2.3	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	Governance Structure & Policies development is disclosed in Annual Report 2022 pg 192-200 Foreseeable risk factors is disclosed in Annual Report 2022 pg 295-297 Related to human resources development is disclosed in Annual Report 2022 pg. 168-182, and Sustainability Report
D.2.4	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 2022 pg. 149
D.2.5	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 2022 pg.80-89 https://www.akr.co.id/board-of-commissioners-directors
D.2.6	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 2022 pg. 222-223; 235-237
D.2.7	Details of remuneration of each member of the board of directors/commissioners		Yes	Total remuneration paid disclosed in Annual Report	Annual Report 2022 pg. 253

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> <p>(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> <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	The Company has fulfilled the recommendations in accordance with the FSA regulation (POJK) No. 21/POJK.04/2015 concerning the Implementation of Governance Guidelines for Public Companies and the FSA Circular (SEOJK) No.32/SEOJK.04/2015 concerning the Guidelines for Governance of Public Companies. In 2023 we also added governance checklist based on Indonesian General Guidelines for Corporate Governance (PUGKI 2021)	Annual Report 2022 pg. 314-349

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	Disclosed and also filing RPT provided in website and Annual report	Annual Report 2022 pg. 162-163, 391-392
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 l Report	Yes	Detailed required as per OJK regulation disclosed in full	It is disclosed in website: https://www.akr.co.id/gcg/regulatory-filing/disclosure-of-information-regarding-transaction-of-controlling-shareholder-affiliated-party-transaction
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?	OECD Principle V (A): (3) Major share ownership and voting rights ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities. 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.	Yes	Disclosed within time limit specified by OJK	Shares ownership status is always updated in website: https://www.akr.co.id/gcg/regulatory-filing/monthly-report-of-holders-of-securities-register https://www.akr.co.id/gcg/regulatory-filing/other-disclosure

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.5	External auditor and Auditor Report				
D.5.1	Are audit fees disclosed?	<p>OECD Principle V (C): An annual I 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.</p> <p>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.</p> <p>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 I Report.</p>	Yes	Audit fees paid disclosed	Annual Report 2022 pg. 104
D.5.2	Does the non-audit fees exceed the audit fees?		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		https://www.akr.co.id/quarterly-financial-report
D.6.2	Company website		Yes	www.akr.co.id	
D.6.3	Analyst's briefing		Yes		https://www.akr.co.id/corporate-presentation
D.6.4	Media briefings /press conferences		Yes		https://www.akr.co.id/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?	<p>OECD Principle V (C) OECD Principle V (E)</p> <p>ICGN 7.2 Timely disclosure</p> <p>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.</p>	Yes	AKR releases audited financial report 2022 within 82 days	IDX Net
D.7.2	Is the annual report released within 120 days from the financial year end?		Yes	AKR releases annual report after audited financial report 2022 within 96 days	IDX Net

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D.7.3	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?		Yes		IDX Net https://www.akr.co.id/quarterly-financial-report
D.8	Company website				
	Does the company have a website disclosing up-to-date information on the following:				
D.8.1	Financial statements/reports (current and prior years)	OECD Principle V (A) OECD Principle V (E) ICGN 7.1 Transparent and open communication ICGN 7.2 Timely disclosure	Yes		https://www.akr.co.id/quarterly-financial-report
D.8.2	Materials provided in briefings to analysts and media		Yes		https://www.akr.co.id/corporate-presentation https://www.akr.co.id/news
D.8.3	Downloadable annual report		Yes		https://www.akr.co.id/annual-report
D.8.4	Notice of AGM and/or EGM		Yes		https://www.akr.co.id/shareholders-agm-egm https://www.akr.co.id/storage/files/3t5q8iAhMnOtoVM9Enqf2nDIIWfg0Gul97Y7p9M5.pdf
D.8.5	Minutes of AGM and/or EGM				https://www.akr.co.id/shareholders-agm-egm https://www.akr.co.id/storage/files/BW9Fd1dIXdE5kVsuwG1YM6yKScWqtiqk9YIBOUZ.pdf

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
D.8.6	Company's constitution (company's by-laws, memorandum and articles of association)		Yes		https://www.akr.co.id/gcg/charter-policies/article-of-association
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		https://www.akr.co.id/ir-contacts