

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

Version: 2024

**PART C**  
**DISCLOSURE AND TRANSPARENCY**

| No.        | Questions  | Y / N      | Implementation   | Evidence/Source Document  |
|------------|--|------------|--|---|
| <b>C.1</b> | <b>Transparent ownership structure</b>   |            |  |   |
| C.1.1      | Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?   | <b>Yes</b> | Provided in in periodic disclosures and Annual Report as per OJK requirement                               | Information on shareholding covers the information of ultimate shareholders, Top 20 shareholders, >5% shareholdings and shareholdings by BOC and BOD members. The information were included in Annual Report 2023 page <a href="#">84-89</a> & 118 and Bank's website in <a href="#">Shareholding Structure</a> . |
| C.1.2      | Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders? | <b>Yes</b> | Disclosed to OJK and IDX occasion when there is change in the shareholding of the substantial shareholders | Annual Report 2023 page <a href="#">89</a> disclosed AKR Group corporate structure, including the Beneficial Ultimate Ownership   |
| C.1.3      | Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?             | <b>Yes</b> | Disclosed in Annual Report, and financial statement.   | Annual Report 2023 page <a href="#">88</a>  |

| No.   | Questions   | Y / N      | Implementation   | Evidence/Source Document   |
|-------|---|------------|--|--|
| C.1.4 | Does the company disclose the direct and indirect (deemed) shareholdings of senior management?  | <b>Yes</b> | Shareholders, Directors and Commissioner disclosed as per OJK stock exchange requirement | <p>AKR is committed to avoiding activities that may lead to conflicts of interest. Therefore, the Company has a Blackout policy period for buying and selling AKRA shares by insiders who have material information. These include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1) Providing orders/instructions to execute buy or sell transactions of AKRA shares;</li> <li>2) Influencing others to engage in share transactions by providing Material Information as an Insider for personal gain;</li> <li>3) The Company's Blackout period is implemented 10 calendar days before the Company's Financial Statements are released to the public and ends on the day of the financial statements' release. Upon announcement of the Blackout Period, Insiders which are including board member and senior management who still have outstanding share transaction orders must cancel those orders.</li> </ol> <p>Ownership report is always updated in website:<br/> <a href="https://www.akr.co.id/gcg/regulatory-filing/monthly-report-of-holders-of-securities-register">https://www.akr.co.id/gcg/regulatory-filing/monthly-report-of-holders-of-securities-register</a><br/> <a href="https://www.akr.co.id/gcg/regulatory-filing/other-disclosure">https://www.akr.co.id/gcg/regulatory-filing/other-disclosure</a></p> <p>Annual Report 2023 page <a href="#">191</a> - <a href="#">192</a> , <a href="#">241</a></p> |
| C.1.5 | Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)? | <b>Yes</b> | Disclosed in Annual Report organization structure and website                            | <p>Annual Report 2023 page <a href="#">94</a><br/> <a href="https://www.akr.co.id/business-structure">https://www.akr.co.id/business-structure</a></p>   |

| No.        | Questions  | Y / N      | Implementation   | Evidence/Source Document  |
|------------|--|------------|--|---|
| <b>C.2</b> | <b>QUALITY OF ANNUAL REPORT</b>                                |            |  |   |
|            | Does the company's annual report disclose the following items: |            |  |   |
| C.2.1      | Corporate objectives   | <b>Yes</b> | VISION, MISSION and corporate objectives clearly disclosed   | <p>Vision Mission is mentioned in Annual Report 2023 page <a href="#">6</a> while corporate values in page <a href="#">55</a></p> <p>The review on financial performance realization against the target can be found in Annual Report 2023 page <a href="#">130</a></p> <p><a href="https://www.akr.co.id/corporate-values">https://www.akr.co.id/corporate-values</a></p>  |
| C.2.2      | Financial performance indicators                               | <b>Yes</b> | All Key financial performance indicators disclosed in Annual report  | <p>Financial performance indicators for the last two and five years can be found in Annual Report 2023 page <a href="#">20 - 23</a></p> <p>The review on financial performance realization against the target can be found in Annual Report 2023 page <a href="#">130</a></p> <p>The last 5 years of AKR financial highlights can be accessed through AKR website : <a href="https://www.akr.co.id/financial-highlights">https://www.akr.co.id/financial-highlights</a></p> |
| C.2.3      | Non-Financial performance indicators                           | <b>Yes</b> | AKR use sustainability performance as non-financial indicators   | AKR put AKR Horizon 2030 as Sustainability Progress Tracker, which consists of implementation of sustainability from 4 pillars. It is stated on Sustainability Report 2023 page <a href="#">46</a>  |
| C.2.4      | Dividend Policy  | <b>Yes</b> | AKR has a policy of distributing cash dividends to all shareholders at least once a year. This is based on the Company's financial performance or Health Level, ensuring it is at least 30% of the previous year's net profit (if the profit exceeds Rp50 billion), while also respecting the rights of the General Meeting of Shareholders. | AKR's Dividend policy is stated on Annual Report 2023 page <a href="#">135</a>  |

| No.  | Questions  | Y / N | Implementation  | Evidence/Source Document  |
|--|--|-------|---|---|
| C.2.5  | Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners                              | Yes   | Profile of individual Commissioners, directors, audit committee, corporate secretary, internal audit provided in Annual Report and on the website   | Full Profile of our board is stated in Annual Report 2023 page <a href="#">69 - 79</a><br><br><a href="https://www.akr.co.id/board-of-commissioners-directors">https://www.akr.co.id/board-of-commissioners-directors</a> |
| <b>Corporate Governance Confirmation Statement</b> |  |       |   |   |
| C.2.6  | 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? | 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) | AKR Guidelines for Corporate Governance Implementation is stated in Annual Report 2023 page <a href="#">246 - 271</a>   |

| No.         | Questions  | Y / N      | Implementation   | Evidence/Source Document   |
|-------------|--|------------|--|--|
| <b>C.3.</b> | <b>Remuneration of Members of the Board and Key Executives</b>   |            |  |  |
| C.3.1       | Is there disclosure of the fee structure for non-executive directors/commissioners?  | <b>Yes</b> | The remuneration structure of non-executive board in AKR consists of compensation for employment services and post-employment benefits | <p>In AKR's Annual Report 2023 page <a href="#">204 - 205</a>, it was disclosed the remuneration policy for members of BOC and BOD, including the procedure, criteria and total remuneration for the board. Additionally, in page <a href="#">132</a> AKR stated that the Company will implement management employees stock option (MESOP) plan by allotting part of the treasury stock, which subject to the approval of 2024 Annual General Meeting. This is in compliance with OJK Regulation No. 29 of 2023 concerning Share Buyback by Public Companies, Article 25 letter c.</p> <p>AKR prepares the structure, policy, and amount of remuneration for each member of the Board of Commissioners and Directors by considering their duties, authorities, performance, and responsibilities. The remuneration application procedure begins with the submission of proposals and the amount of remuneration by the Board of Commissioners. The results of the Nomination and Remuneration Committee's study regarding the proposed remuneration amount will be determined and approved by the shareholders at the GMS.</p> |
| C.3.2       | Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/commissioner?   | <b>Yes</b> | Total remuneration paid disclosed in Annual Report including non-executive director/commissioner                                       |  |
| C.3.3       | Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO? | <b>Yes</b> | Total remuneration paid disclosed in Annual Report including executive director/commissioner   |  |
| C.3.4       | Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?                           | <b>Yes</b> | Total remuneration for short term benefit and post employment benefits of executive director paid is disclosed in Annual Report        |  |

| No.        | Questions   | Y / N      | Implementation   | Evidence/Source Document   |
|------------|---|------------|--|--|
| <b>C.4</b> | <b>Disclosure of related party transaction (RPT)</b>  |            |  |  |
| C.4.1      | Does the company disclose its policy covering the review and approval of material/significant RPTs?         | <b>Yes</b> | AKR disclosed of RPT party transaction, which covers the review and approval process | The Company is dedicated to executing all transactions based on fair market terms and following standard commercial practices. Transactions involving related parties or potential conflicts of interest have been conducted in compliance with applicable laws and regulations.<br><br>It is mentioned in Annual Report 2023 page <a href="#">138</a>   |
| C.4.2      | Does the company disclose the name of the related party and relationship for each material/significant RPT? | <b>Yes</b> | AKR disclosed of material and non-material RPT party transaction                     | It is disclosed in Annual Report 2023 page <a href="#">138</a> - <a href="#">139</a><br><br>It is also regularly updated on AKR website:<br><a href="https://www.akr.co.id/gcg/regulatory-filing/disclosure-of-information-regarding-transaction-of-controlling-shareholder-affiliated-party-transaction">https://www.akr.co.id/gcg/regulatory-filing/disclosure-of-information-regarding-transaction-of-controlling-shareholder-affiliated-party-transaction</a>  |
| <b>C.5</b> | <b>Directors and commissioner dealings in shares of the company</b>   |            |  |  |
| C.5.1      | Does the company disclose trading in the company's shares by insiders?                                      | <b>Yes</b> | Disclosed within time limit specified by OJK   | Shares ownership status is always updated in website:<br><a href="https://www.akr.co.id/gcg/regulatory-filing/monthly-report-of-holders-of-securities-register">https://www.akr.co.id/gcg/regulatory-filing/monthly-report-of-holders-of-securities-register</a><br><br><a href="https://www.akr.co.id/gcg/regulatory-filing/other-disclosure">https://www.akr.co.id/gcg/regulatory-filing/other-disclosure</a><br><br>The BOD BOC Ownership for financial year of 2022-2023 is also mentioned in Annual Report 2023 page <a href="#">88</a> |
| <b>C.6</b> | <b>External auditor and Auditor Report</b>  |            |  |  |
| C.6.1      | Are audit fees disclosed?   | <b>Yes</b> | Audit fees paid disclosed  | Audit fees and Non Audit fees paid to the Public Accountant and Public Accounting Firm for the last 5 years is disclosed in Annual Report 2023 page <a href="#">95</a> . And the Non audit fee for 2023 was not exceed the audit fee.  |
| C.6.2      | Does the non-audit fees exceed the audit fees?  | <b>No</b>  | Not applicable   |  |

| No.        | Questions  | Y / N      | Implementation  | Evidence/Source Document  |
|------------|--|------------|---|---|
| <b>C.7</b> | <b>Medium of communications</b>                            |            |   |   |
|            | Does the company use the following modes of communication? |            |   |   |
| C.7.1      | Quarterly reporting  | <b>Yes</b> | <p>AKR published its financial statement quaterly through AKR website and Indonesian Stock Exchange's website.</p> <p>The financial statement for the period of 1st - 3rd quater (non-audited) shall be published no later than 1 month after the end of the report period. While for annual financial statements (audited) shall be published no later than 3 months after the end of the report period.</p>   | <a href="https://www.akr.co.id/quarterly-financial-report">https://www.akr.co.id/quarterly-financial-report</a> |
| C.7.2      | Company website  | <b>Yes</b> | <p>AKR has a website that is accessible to all stakeholders. The existence of this website is part of the commitment to transparency, and in accordance with the Financial Services Authority (OJK) Regulation No. 8/ POJK.04/2015 regarding the Website of Issuers or Public Companies.</p> <p>The website is continually improved in terms of quality and usability, to facilitate information access. Regular updates to the website ensure that all stakeholders can obtain the latest information about the Company and its products. Information is presented in both Bahasa Indonesia and English, with a clear purpose that covers various aspects.</p> | <a href="http://www.akr.co.id">www.akr.co.id</a>  |

| No.        | Questions   | Y / N | Implementation  | Evidence/Source Document   |
|------------|---|-------|---|--|
| C.7.3      | Analyst's briefing  | Yes   | In carrying out its duties and functions, the Investor Relations Division strives to maintain two-way communication between external stakeholders and Management. This is achieved through various channels and events.   | Latest presentation is updated on <a href="https://www.akr.co.id/corporate-presentation">https://www.akr.co.id/corporate-presentation</a><br>While conference schedule is updated on <a href="https://www.akr.co.id/list-of-conference-roadshows">https://www.akr.co.id/list-of-conference-roadshows</a> and Annual Report 2023 page 235 |
| C.7.4      | Media briefings /press conferences  | Yes   | Public Expose of AKR held once a year, AKR is also invited press to the General Meeting of the Shareholders every year.<br><br>AKR regularly give news update in website. AKR also manages special press contact list to communicate the activities and business update held by the AKR, such performance, New ventures launched, , achievements also recognition received, etc. Press releases on such activities are prepared and distributed to the media. | <a href="https://www.akr.co.id/news">https://www.akr.co.id/news</a>  |
| <b>C.8</b> | <b>Timely filing/release of annual/financial reports</b>                                      |       |   |  |
| C.8.1      | Are the audited annual financial report released within 120 days from the financial year end? | Yes   | AKR Financial Statements 2023 (audited) was issued on 20 March 2024, or 80 days from the financial year end,<br><br>It was issued and submitted to IDX and appear in public via AKR website on 21 March 2024, or 81 days from the financial year end, as shown in the link.   | It is shown in Annual Report 2023page 278 ( <a href="#">Directors' Statement and Independent Auditors' Report</a> ).<br><br><a href="#">Financial Statement 2023</a>   |



| No.        | Questions  | Y / N | Implementation  | Evidence/Source Document   |
|------------|--|-------|---|--|
| C.8.2      | Is the annual report released within 120 days from the financial year end?   | Yes   | AKR released annual report and sustainability report after audited financial report 2023- within 96 days from the financial year end  | The release date is shown in Annual Report 2023 page <a href="#">48 - 49</a><br>Surat Pengantar Bursa <a href="#">AR SR</a>  |
| C.8.3      | 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   | AKR and its subsidiaries' consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards, All information contained in the consolidated financial statements is complete and correct, the consolidated financial statements do not contain misleading material information or facts, and do not omit material information and facts. | AKR's Annual Report 2023 page <a href="#">278</a> contain the statements from the Board of Directors on the responsibility for the consolidated financial statements.<br><br><a href="#">Directors' Statement and Independent Auditors' Report</a><br><br><a href="#">Financial Statement 2023</a> |
| <b>C.9</b> | <b>Company website</b>   |       |   |  |
|            | Does the company have a website disclosing up-to-date information on the following:  |       |   |  |
| C.9.1      | Financial statements/reports (latest quarterly)  | Yes   | The monthly and quaterly financial reports can be accessed through AKR website. The Quaterly Financial Reports are available for the last 16-17 years.  | <a href="https://www.akr.co.id/quarterly-financial-report">https://www.akr.co.id/quarterly-financial-report</a>  |
| C.9.2      | Materials provided in briefings to analysts and media  | Yes   | The Analyst/Corporate Presentation) of AKR can be accessed through AKR's website. It is available for the last 7-8 years  | <a href="https://www.akr.co.id/corporate-presentation">https://www.akr.co.id/corporate-presentation</a><br><a href="https://www.akr.co.id/news">https://www.akr.co.id/news</a>   |
| C.9.3      | Downloadable annual report   | Yes   | The Annual Report of AKR can be accessed and downloaded through AKR's website. The Annual Reports are available for the last 14-15 years  | <a href="https://www.akr.co.id/annual-report">https://www.akr.co.id/annual-report</a>  |

| No.         | Questions   | Y / N      | Implementation  | Evidence/Source Document   |
|-------------|---|------------|---|--|
| C.9.4       | Notice of AGM and/or EGM  | <b>Yes</b> | Notice of AKR AGM/EGMS can be accessed and downloaded through AKR's website. The information include agenda, place, time, and all information required by shareholders  | <a href="https://www.akr.co.id/shareholders-agm-egm">https://www.akr.co.id/shareholders-agm-egm</a><br><a href="#">Invitation 2023</a><br><a href="#">Invitation 2024</a>  |
| C.9.5       | Minutes of AGM and/or EGM   | <b>Yes</b> | Minutes of AKR AGM/EGMS can be accessed and downloaded through AKR's website, including the summary and full MOM. The full information regarding AGM/EGM results and shareholder responses are recorded in MOM                  | <a href="https://www.akr.co.id/shareholders-agm-egm">https://www.akr.co.id/shareholders-agm-egm</a><br><a href="#">Resume 2023</a><br><a href="#">MOM 2023</a><br><a href="#">Resume 2024</a><br><a href="#">MOM 2024</a>                            |
| D.9.6       | Company's constitution (company's by-laws, memorandum and articles of association)  | <b>Yes</b> | AKR uploaded its updated Articles of Association at AKR's website.  | <a href="https://www.akr.co.id/gcg/charter-policies/article-of-association">https://www.akr.co.id/gcg/charter-policies/article-of-association</a>  |
| <b>D.10</b> | <b>Investor Relations</b>   |            |   |  |
| D.10.1      | Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations? | <b>Yes</b> | AKR discloses the contact details of its Corporate Secretary and Investor Relations in Annual Report, Corporate Presentation and Website, namely the address, phone number, fax number, email address and social media address. | Annual Report 2023 page <a href="#">52</a><br><a href="https://www.akr.co.id/ir-contacts">https://www.akr.co.id/ir-contacts</a><br><a href="https://www.instagram.com/akrcorporindo_official/">https://www.instagram.com/akrcorporindo_official/</a> |