

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

Version: 2024

**PART A**  
**RIGHTS AND EQUITABLE TREATMENT OF SHAREHOLDERS**

No.	Questions	Y / N	Implementation	Evidence/Source Document
<b>A.1</b>	<b>Basic Shareholder rights</b>			
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days.	Yes	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. Company pays interim dividend within 30 days after declaration and pays final dividend within 30 days after approval by AGM. Interim Dividend.	<p><a href="#">Resolution result of the AGM</a> for the fiscal year 2023 published in IDX website and AKR website on April 30, 2024.</p> <p>Final Dividend :                      - AGM : April 29, 2024                      - <a href="#">Announcement</a> : April 29, 2024                      - Payment date : May 24, 2023</p> <p>Interim Dividend 1:                      - Declaration : July 26, 2023                      - <a href="#">Announcement</a> : July 26, 2023                      - Payment date : August 16, 2023</p> <p>Interim Dividend 2:                      - Declaration : October 25, 2023                      - <a href="#">Announcement</a> : October 25, 2023                      - Payment date : November 15, 2023</p> <p><a href="#">Resolution result of the AGM</a> for the fiscal year 2022 published in newspaper (Bisnis Indonesia), IDX website and also AKR website on April 29 and May 2<sup>nd</sup>, 2023.</p> <p>Final Dividend :                      - AGM : April 28, 2023                      - <a href="#">Announcement</a> : April 29 and May 2<sup>nd</sup>, 2023                      - Payment date : May 24, 2023</p> <p>Interim Dividend:                      - Declaration : July 25, 2022                      - <a href="#">Announcement</a> : July 26, 2022                      - Payment date : August 16, 2022</p>

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<b>A.2 Right to participate effectively in and vote in general shareholder meeting and should be informed of the rules, including voting procedures that govern general shareholder meetings</b>				
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the executive Directors/ Commissioners	<b>Yes</b>	Approval sought from shareholder for any increases in remuneration for the Commissioners and giving the authority to Board of Commissioners to determine remuneration to the Directors.	<p>Through AGM, the Shareholders of AKR, have the opportunity to approve the remuneration of BOD and such authority by the AGM may be delegated to the Board of Commissioners in carrying out nomination and remuneration functions.</p> <p>It is identified in the <a href="#">Articles of Association</a> Article <a href="#">No. 14</a> Point <a href="#">No.17</a>.</p> <p>a. Summary of resolution result of the AGM for Fiscal Year 2023 published in IDX website and AKR website on April 30, 2024. <a href="#">download</a>                      Notice of AGM for Fiscal Year 2023 published in IDX website and AKR website on April 5, 2024. <a href="#">download</a></p> <p>b. Summary of resolution result of the AGM for Fiscal Year 2022 published in IDX website and AKR website on April 29, 2023. <a href="#">download</a>                      Notice of AGM for Fiscal Year 2022 published in IDX website and AKR website on April 6, 2023. <a href="#">download</a></p>
A.2.2	Does the company provide non -controlling shareholders a right to Nominate candidates for board of directors / commissioners?	<b>Yes</b>	Candidates proposed by eligible shareholders will be considered by Nomination Committee	<p>AKR provides non-controlling shareholders a right to nominate candidates for BOC and BOD Members. It is identified in The <a href="#">Articles of Association No. 10</a> Point <a href="#">No.3</a>.</p> <p>Any proposal from the shareholders of the Company will be included in the Meeting if meet the requirements of Article <a href="#">No. 11</a> point <a href="#">No. 6</a> of the Articles of Association of the Company and must have received by the Board of Directors of the Company no later than 7 days prior to the date of the Invitation of Meeting, It is announced to shareholders 14 days before the date of invitation (Ref: AGM Announcement <a href="#">2023 2024</a>)</p>
A.2.3	Does the company allow shareholders to elect Directors/commissioners individually?	<b>Yes</b>	Individual shareholders profiles and candidacy disclosed and profiled in the AGM for approval by shareholders	<p>AKR's shareholders has the opportunity to elect the candidates members of BOD/BOC, individually. Any proposal from the shareholders of the Company will be included in the Meeting if meet the requirements of Article <a href="#">No. 11</a> point <a href="#">No. 6</a> of the Articles of Association of the Company and must have received by the Board of Directors of the Company no later than 7 days prior to the date of the Invitation of Meeting, It is announced to shareholders 14 days before the date of invitation (Ref: AGM Announcement <a href="#">2023 2024</a>)</p>

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A.2.4	Does the company disclose the voting and procedures used before the meeting proceeds?	Yes	Agenda, rules and right of participation informed well in advanced. Shareholder can participate in AGM/EOGM actively.	<p>Voting &amp; procedures were mentioned in AGM Invitation and published in IDX website also AKR website on April 6, 2023 and April 5, 2024 – 23 days before AGM.  <a href="#">2024</a>  <a href="#">2023</a></p> <p>Complete MOM recorded the detail of AGM 2024 under notary deed  <a href="#">2024</a>  <a href="#">2023</a></p>
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	Yes	<p>Question and answer of the AGM is presented in form of minutes of meeting written by notary, and audio-visual recording</p> <p>All shareholder attending meeting allowed opportunity to raise question or answered satisfactorily</p>	<p>The Summary of minutes of AGM 2024 &amp; 2023 mentioned that the shareholders and the proxy of the shareholders were provided the opportunity to ask questions/raise issues. It was published in IDX website and AKR website on April 30, 2024 &amp; April 29, 2023.  <a href="#">2024</a>  <a href="#">2023</a></p> <p>The detail record including question and answers, was written by Aryanti Artisari, S.H., M.Kn. // Notary- Aulia Taufani, SH., in format of minutes of meeting, dated April 29'2024 number 17// April 28'2023 number 47  <a href="#">2024</a>  <a href="#">2023</a></p> <p>The recorded question and answers of AGM 2024 also uploaded in separated file <a href="#">2024</a></p> <p>The audio-visual record was saved as Company's archive and uploaded to IR AKRA youtube channel.  <a href="#">2024</a>  <a href="#">2023</a></p>

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A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	Yes	Record of the voting results approving, dissenting, and absenting votes have been disclosed	<p>Summary of minutes of AGM disclosed the complete voting result. It was published in IDX website and AKR website on April 30, 2024 &amp; April 29,2023.  <a href="#">2024</a>  <a href="#">2023</a></p> <p>The detail record including question and answers, was written by Aryanti Artisari, S.H., M.Kn. // Notary- Aulia Taufani, SH., in format of minutes of meeting, dated April 29'2024 number 17// April 28'2023 number 47  <a href="#">2024</a>  <a href="#">2023</a></p> <p>The audio-visual record was saved as Company's archive and uploaded to IR AKRA youtube channel.  <a href="#">2024</a>  <a href="#">2023</a></p>
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	Yes	Advertisement listing the minutes of meeting discloses the names of the BOD, BOC attending the AGM; Annual Report disclosed all BOD /BOC member attending the meetings	<p>Summary of minutes of AGM disclosed the list of all board members who attended the AGM. It was published in IDX website and AKR website on April 30, 2024 &amp; April 29,2023.  <a href="#">2024</a>  <a href="#">2023</a></p>
A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the Most recent AGM?	Yes	Advertisement listing the minutes of meeting discloses the names of the BOD, BOC attending the AGM; Annual Report disclosed all BOD / BOC member attending the meetings	<p>Summary of minutes of AGM disclosed the list of all board members who attended the AGM. It was published in IDX website and AKR website on April 30, 2024 &amp; April 29,2023. AKR's CEO is included in board member  <a href="#">2024</a>  <a href="#">2023</a></p>

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A.2.9	Does the company allow for voting in absentia?	Yes	Shareholders whom are unable to attend the meeting can be represented by the proxies by bringing a valid power of attorney as determined by the company's BOD, BOC, and the staff members, is eligible to act as proxy to shareholders in this meeting, having set that the votes that they cast will not be counted during the voting session.	AKR has voting procedure which allow the shareholders to conduct voting in absentia by providing the proxy, both via eASY KSEI or fill the proxy form which available in AKR's website since 23 days before the AGM, so it can be accessed by all the shareholders and public.  Voting & procedures were mentioned in AGM Invitation and published in IDX website also AKR website on April 6, 2023 and April 5, 2024 – 23 days before AGM. <a href="#">2024</a> <a href="#">2023</a>
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Yes	Resolutions at AGM approved either with full consent or by Poll	Since 2020, AKR's AGM is conducted closed poll by electronic and individual mechanism. For the Shareholders and/or Proxy holder of the Shareholders who attend the AGM physically, the voting was conducted individually and electronically (e-Voting). For the Shareholders and/or their proxies who attend the Meeting electronically, can do the voting through eASY.KSEI (e-Voting) in real time.  It is regulated in AKR's <a href="#">Articles of Association</a> article <a href="#">No. 11</a> point <a href="#">No. 17</a> and Rule of Conduct inside the invitation of <a href="#">2024</a> and <a href="#">2023</a> which published in IDX and AKR's website. Before the start of the meeting, the rule of the meeting was distributed to the shareholders and was read by Corporate Secretary.
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	Yes	Notary public counted / validated the votes at the AGM	As disclosed in the Summary of minutes of AGM <a href="#">2024</a> and <a href="#">2023</a> which was published in AKR's website 1 working days after the AGM, AKR appointed independent party to count and validate the meeting quorum and votes.  AKR appointed PT. Raya Saham Registra as Share Administration Bureau and Aryanti Artisari, S.H., M.Kn. // Notary- Aulia Taufani, SH as Public Notary to count and validate the meeting quorum and votes.

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A.2.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	Yes	Company disclosed the result of the AGM/ EGM on the next day in IDX & AKR Website	Summary of minutes of AGM was published in IDX website and AKR website on April 30, 2024 & April 29,2023. <a href="#">2024</a> <a href="#">2023</a> The detail record was written by Aryanti Artisari, S.H., M.Kn. // Notary- Aulia Taufani, SH., in format of minutes of meeting, dated April 29'2024 number 17// April 28'2023 number 47 <a href="#">2024</a> <a href="#">2023</a>
A.2.13	Do companies provide at least 21 days' Notice for all resolutions?	Yes	Adequate Notice along with explanatory statement sent to all shareholders and explain well in advance, published in newspaper, IDX's website & AKR's website	AKR provided 23 days notice for AGM 2024 & 2023, excluded the date of notice and date of AGM. The notice was published in Indonesian Stock Exchange's website and AKR's website both in English and Indonesian. AGM Invitation was published in IDX website also AKR website on April 6, 2023 and April 5,2024. <a href="#">2024</a> <a href="#">2023</a>
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the Notice of AGM/circulars and/or the accompanying statement?	Yes	Provided	AKR gave the rationale and explanation for each agenda along with the AGM Invitation. Explanatory Statement for AGM published in IDX website and AKR website on April 5, 2024 and April 6, 2023. <a href="#">2024</a> <a href="#">2023</a>
A.2.15	Does the company give the opportunity for shareholder to place <i>item/s</i> on the agenda of AGM?	Yes	Resolutions at AGM approved either with full consent or by Poll	Any proposal from the shareholders of the Company will be included in the Meeting if meet the requirements of Article <a href="#">No. 11</a> point <a href="#">No. 6</a> of the Articles of Association of the Company and must have received by the Board of Directors of the Company no later than 7 days prior to the date of the Invitation of Meeting. It is announced to shareholders 14 days before the date of invitation (Ref: AGM Announcement <a href="#">2023</a> <a href="#">2024</a> )

No	Questions	Y/N	Implementation	Evidence/Source Document
<b>A.3</b>	<b>Markets for corporate control should be allowed to function in an efficient and transparent manner</b>			
A.3.1	In cases of mergers, acquisitions and/or takeovers, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	Yes	As required by OJK regulation independent appraisal company appointed in such transaction which requires evaluation of the fairness of the transaction price	AKR didn't have any mergers, acquisitions or takeovers during the fiscal year of 2023 & 2022. AKR comply with regulation of Plc in Indonesia and OJK Regulation AKR regulates Merger, Consolidation, Acquisition, Separation in Article of Association Article <a href="#">No.13</a>
<b>A.4</b>	<b>The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated</b>			
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	Yes	The Company is committed to providing transparent information internally and externally in line with corporate governance principles. The Company strives to provide current and useful information while adhering to applicable regulations to meet the public's need for information about activities.	Through the Investor Relations Division and the Corporate Secretary, the Company actively provides information to stakeholders and facilitates stakeholders in accessing information about financial reports, company information, publications (press releases), product information, and corporate actions. The main channel for disseminating information is through the Company's website ( <a href="http://www.akr.co.id">www.akr.co.id</a> ). Information on AKR's website is available in Indonesian and English. In addition to the website, the Company also provides communication channels via e-mail to <a href="mailto:corporate.secretary@akr.co.id">corporate.secretary@akr.co.id</a> or by phone to +62 21 531 1110 and continuously reports material information and facts through Electronic Reporting to the OJK and the Indonesia Stock Exchange ( <a href="http://www.idx.co.id">www.idx.co.id</a> ). Various access to information and Investor Engagement programs were mentioned in Annual Report Page <a href="#">233 - 234</a>
<b>A.5</b>	<b>Markets for corporate control should be allowed to function in an efficient and transparent manner</b>			
A.5.1	Where the Company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (eg, through the Company website / reports / the stock exchange/ the regulator's website)?	N/A	The Company shall only recognize one person or 1 (one) legal entity as the owner of 1 (one) share	As mentioned in <a href="#">Article of Association Article No.5 Point No.4</a>

No	Questions	Y/N	Implementation	Evidence/Source Document
<b>A.6</b>	<b>Notice of AGM</b>			
A.6.1	Does each resolution in the most recent AGM deal with only one item, i.e. there is no bundling of several items into the same resolution?	<b>Yes</b>	Each resolution deal with one item	Summary of resolution result of of AGM was published in IDX website and AKR website on April 30, 2024 & April 29,2023. <a href="#">2024</a> <a href="#">2023</a>  Complete MOM recorded the detail of AGM under notary deed <a href="#">2024</a> <a href="#">2023</a>
A.6.2	Are the company's Notice of the most recent AGM / circular fully translated and published on the same date as the local-language version	<b>Yes</b>	Notice of AGM/circular also the announcement provided in dual language, (local and English) and published on same date and uploaded into website	<u>2024 AGM Held on Monday, 29 April 2024</u> <ul style="list-style-type: none"> <li>• <a href="#">The Announcement of 2024 AGM</a> was published in Indonesian and English at AKR's website on 20 March 2024 (14 days before the notice of AGM)</li> <li>• <a href="#">The Notice of 2024 AGM</a> was published in Indonesian and English through AKR's website on 5 April 2024 (23 days before the AGM)</li> <li>• The Announcement of Summary of Minutes of 2024 AGM was published in <a href="#">Indonesian</a> and <a href="#">English</a> through AKR's website 1 day after the AGM which is 30 April 2024.</li> </ul> <u>2023 AGM Held on Friday, 28 April 2023</u> <ul style="list-style-type: none"> <li>• <a href="#">The Announcement of 2023 AGM</a> was published in Indonesian and English at AKR's website on 21 March 2023 (14 days before the notice of AGM)</li> <li>• <a href="#">The Notice of 2023 AGM</a> was published in Indonesian and English through AKR's website on 6 April 2023 (21 days before the AGM)</li> <li>• The Announcement of Summary of Minutes of 2023 AGM was published in <a href="#">Indonesian</a> and <a href="#">English</a> through AKR's website 1 working day after the AGM which is 2 May 2023.</li> </ul>



No	Questions	Y/N	Implementation	Evidence/Source Document
	Does the Notice of AGM / circular have the following details :			
A.6.3	Are the profiles of directors/ commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election / reelection included?	Yes	Profile of Director / Commissioners provided in explanatory statement to the notice of AGM and published in company website, as OJK requirement	AKR disclosed the profile of candidate of BOD and/or BOC's members to AKR website at the same day with the publication of Notice of AGM which is 21 days before the AGM.  New commissioner was proposed on AGM 2023, to replace 1 another. AKR uploaded <a href="#">The CV</a> in AKR website. The latest re-election of AKR's Board Directors & Commissioners was in 2020 AGM, <a href="#">the CV</a> was also provided at the same day with Notice of AGM  The profiles of directors/commissioners are always included in Annual Report that been circulated 21 days before AGM  <a href="#">2024</a> <a href="#">2023</a>
A.6.4	Are the auditors seeking appointment/re- appointment clearly identified?	Yes	Details of Auditors is stated in Agenda of AGM and furthers explained in Explanatory Statement to the Agenda	The information of proposed both Public Accountant and Public Accountant Firm was published and disclosed through AKR's website in Explanatory Statement at the same day with the publication of Notice of 2024 & 2023 AGM which is 21-23 days before the AGM.  <a href="#">2024</a> <a href="#">2023</a>
A.6.5	Documents requires to be proxy / Were the proxy documents made easily available	Yes	Proxy documents readily available from share registrar and provided in company website	21-23 days prior to the GMS, proxy documents/Power of Attorney Form (Both Indonesia & English versions) were available at the share registrar or download it from AKR's website.  <a href="#">2024</a> <a href="#">2023</a>
<b>A.7</b>	<b>Insider trading and abusive self-dealing should be prohibited.</b>			
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	Yes	Company had socialized policies regarding share transaction by Directors and Commissioner and reports transactions to OJK/ Stock exchange within stipulated period	Corporate Secretary encourages AKR's BOD & BOC to report their transaction within 3 business days. It is highlighted in our <a href="#">Blackout Period Policy</a> . BOD BOC reported their transaction to corporate secretary <3 business days, then it was collected to be reported 1 time under 10 business days, in line with POJK No.60/POJK.04/2015, it is restated in Annual Report 2023 page <a href="#">191</a> - <a href="#">192</a> . <a href="#">download</a>

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<b>A.8</b>	<b>Related party transactions by directors and key executives.</b>			
A.8.1	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	<b>Yes</b>	Material Transaction/related party transaction reviewed and approved by BOC	<p>Duties and Responsibility from Audit committee is ensuring integrity and quality of financial statement, one of them is by assessing any transactions according to accounting standard. And they have independent opinion when there is differences perspective happened between management and accountant.</p> <p><a href="#">download</a> Their role in advising potential of conflict of interest to commissioner is restated in Annual Report 2023 page <a href="#">208</a> (roles and responsibilities of the Audit Committee No.8)</p> <p>Committee audit is led by Independent Commissioner.</p> <p><a href="#">download</a> And it is restated in Annual Report 2023 page <a href="#">206</a></p> <p>Annual Report 2023 page <a href="#">209</a> About implementation of Audit Committee Duties and Responsibilities</p> <p>Also in Annual Report 2022 page <a href="#">259-260</a></p>
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	<b>Yes</b>	As and when required will be enforced	<p>AKR's Articles of Association Article No.15 point <a href="#">No.7</a> regulates the event when any member of the Board of Directors has a conflict of interest with the Company.</p> <p>It is also mentioned in the Board Charter <a href="#">point D.9</a> and it is restated in Annual Report 2023 page <a href="#">186</a> (Duties, Responsibilities, and Authorities point 10)</p>
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	<b>Yes</b>	Loans of Directors provided strictly as per the OJK regulation and properly discussed	<p>it is enforced in Guideline of BOD &amp; BOC point <a href="#">D.3c</a> and it is restated in Annual Report 2023 page <a href="#">185</a> (Duties, Responsibilities, and Authorities point 3.c)</p>

No	Questions	Y/N	Implementation	Evidence/Source Document
<b>A.9</b>	<b>Protecting minority shareholders from abusive actions</b>			
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	<b>Yes</b>	<p>All related party transaction conducted in fair manner and at arm length basis.</p> <p>The Group has transactions with related parties as defined under PSAK No. 7 (Revised 2010), "Related Party Disclosures".</p> <p>This revised PSAK stated that the transaction with parties who treated equally or called as arm's length transaction must be disclosed.</p>	<p>Annual Report 2023 page <a href="#">138 - 139</a>; <a href="#">314</a></p> <p>Annual Report 2022 page <a href="#">162-163</a>, <a href="#">391-392</a></p>
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	<b>Yes</b>	Related party transaction can be proposed to AGM that attended by Independent Shareholders	In AKR's Articles of Association Article No. 11 point <a href="#">No.17</a> identified the AGM shall approve conflict of interest transactions, with the certain procedures.