

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

Version: 2024

**PART D**  
**RESPONSIBILITIES OF THE BOARD**

No.	Questions	Y / N	Implementation	Evidence/Source Document
<b>D.1</b>	<b>Clearly defined board responsibilities and corporate governance policy</b>			
D.1.1	Does the company disclose its corporate governance policy / board charter?	<b>Yes</b>	The PT AKR Corporindo Tbk. Board of Directors Working Guidelines contains: 1. Legal Foundation 2. Composition of the Board of Directors and Criteria 3. Board of Directors Appointment and Term of Office 4. Board of Directors Duties, Responsibilities and Authority 5. Values 6. Working time 7. Board of Directors Meetings Reporting and Accountability	Guideline for BOD & BOC can be downloaded in AKR's website: <a href="https://www.akr.co.id/gcg/charter-policies/guideline-for-bod-boc">https://www.akr.co.id/gcg/charter-policies/guideline-for-bod-boc</a>  The implementation of this guideline is mentioned in Annual Report 2023 pg. <a href="#">177</a> - <a href="#">190</a>
D.1.2	Are the types of decisions requiring board of directors/commissioners ' approval disclosed?	<b>Yes</b>	Decisions by the Board of Directors that require approval from the Board of Commissioners as stipulated in the Company's Articles of Association include: 1. Appointment of Chairpersons in the General Meeting of Shareholders (GMS). 2. Interim Dividend Distribution. 3. Establishment of Companies. 4. Loan Facilities.	General type of decision that requiring board is Stated in The Board Charter part Roles, Responsibilities, and Authorities of <a href="#">Directors (D.1)</a> and <a href="#">Commissioner (D.1)</a>  It is clarified in Annual Report 2023 pg. <a href="#">180</a>
D.1.1	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	<b>Yes</b>	It is Clearly defined and disclosed in Board Charter and Annual report	As Stated in Annual Report 2023 pg. <a href="#">178</a> - <a href="#">179</a> & <a href="#">185</a> - <a href="#">186</a>  It is also can be found on board charter <a href="#">Directors</a> and <a href="#">Commissioner</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
<b>Corporate Vision/Mission</b>				
D.1.4	Does the company have an updated vision and mission statement?	<b>Yes</b>	Vision, Mission and Core Values of AKR's can be accessed through AKR website and Annual Report. The Board of Commissioners and Board of Directors conduct reviews of the Vision and Mission to ensure their alignment with long-term objectives, documented in the management report, reviewed and published annually.	Stated in website: <a href="https://www.akr.co.id/corporate-values">https://www.akr.co.id/corporate-values</a>  Annual Report 2023 pg. 6 - 56
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	<b>Yes</b>	It is included in The Roles and Responsibilities of Directors. Developing and reviewing the company's strategy is part of managing and being responsible for the Company	Implementation of the Board of Directors' Duties in 2023 is Stated in Annual Report 2023 pg. 189
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	<b>Yes</b>	It is included in The Roles and Responsibilities of Directors. Review, monitor, and oversee the implementation of the company's strategy is part of managing and being responsible for the Company	In Annual Report 2023 pg. 189, stated that board of directors in 2023 lead the management team in preparing the workplan & budget, evaluating company's strategy, identifying risk and formulating strategy, setting target, and oversee the performance.
<b>D.2</b>	<b>Code of ethics or conduct</b>			
D.2.1	Are the details of the code of ethics or conduct disclosed?	<b>Yes</b>	Code of ethics and conduct can be accessed through AKR website	In 2023 AKR has updated its conduct according to latest regulation and norms. The Code of conduct can be downloaded on AKR's website: <a href="https://www.akr.co.id/gcg/charter-policies/code-of-conduct-2">https://www.akr.co.id/gcg/charter-policies/code-of-conduct-2</a>
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	<b>Yes</b>	All employees at every level of the Company are committed to implementing the Code of Ethics & Conduct consistently. And it is guaranteed by integrity pact that must be signed by all employees in head office	It is stated in Code of Ethics <a href="#">Chapter II point D</a>  Socialization of the Code of Ethics and Integrity Pact is mentioned in Annual Report 2023 pg. 236

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	<b>Yes</b>	Every employee is required to understand AKR Code of Conduct when joining the Company followed by signing Integrity Pact and implement it in their daily activities. The Company also periodically holds events to emphasize the application of the Code of Ethics for employees, which can result in warnings or termination of employment. Company also motivate all employees to supervise and report the violation that might be occurred by whistleblowing system	Empowerment for raising concerns is mentioned in code of conduct <a href="#">Chapter IX</a>  And stated in Annual Report 2023 pg. <a href="#">239</a> - <a href="#">240</a>
<b>Board Structure &amp; Composition</b>				
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	<b>No</b>	AKR has 1 Independent Commissioner; as required by OJK rules – 30% of total Commissioner	Independent Commissioner: Mr. Fauzi Ichsan  Annual Report 2023 pg. <a href="#">179</a>
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years each for its independent directors/ commissioners?  The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	<b>Yes</b>	AKR follows Term regulated by OJK where independent commissioners have term limit – 2 terms of 5 years each	Mr Fauzi Ichsan has been appointed as Independent Commissioner since April 30'2020. Which means he is still on his 1 <sup>st</sup> term as independent commissioner  Summary of Minutes AGM 2020: <a href="#">download</a>
D.2.6	Has the company set a limit of five board seats in publicly-listed companies that an individual director/commissioner may hold simultaneously?	<b>Yes</b>	AKR follows OJK rules, where director/commissioner possible to have Max 2 board seats in public listed company. Only Pak Fauzi Ichsan and Pak Sofyan Djalil who have board seat in other Plc	Annual Report 2023 pg. <a href="#">71</a> & <a href="#">72</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	No	AKR follows OJK rules, where director/commissioner possible to have Max 2 board seats in public listed company. Only Pak Fauzi Ichsan and Pak Sofyan Djalil who have board seat in other Plcs	Annual Report 2023 pg. <a href="#">71</a> & <a href="#">72</a>
<b>Nomination Committee</b>				
D.2.8	Does the company have a Committee (NC)?	Yes	AKR established the Nomination and Remuneration Committee (NRC) in accordance with OJK Regulation No. 34/POJK.04/2014 dated December 8, 2014. NRC has duty to provide recommendation on nomination and remuneration of members of BOC, BOD in accordance with GCG principles.	Profile of Nomination and Remuneration Committee Members is mentioned in Annual Report 2023 pg. <a href="#">212</a>
D.2.9	Does the Committee comprise of a majority of independent directors/commissioners?	Yes	AKR NRC consists of 3 members: 2 members of commissioner, the chairman is independent commissioner 1 member is head of people development	Profile of Nomination and Remuneration Committee Members is mentioned in Annual Report 2023 pg. <a href="#">212</a>
D.2.10	Is the chairman of the Committee an independent director/commissioner?	Yes	The chairman of AKR's NRC is independent commissioner	Profile of Nomination and Remuneration Committee Members is mentioned in Annual Report 2023 pg. <a href="#">212</a>
D.2.11	Does the company disclose the terms of reference/governance structure/charter of the Committee?	Yes	Yes, it is provided in website, and highlighted in annual report	<a href="#">Nomination &amp; Remuneration Charter</a> Annual Report 2023 pg. <a href="#">211</a>
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	Yes	Yes it is, meeting of NRC is held As and when required	In 2023, NRC held meeting 4 times: Annual Report 2023 pg. <a href="#">213</a> - <a href="#">214</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
<b>Remuneration Committee/ Compensation Committee</b>				
D.2.13	Does the company have a Remuneration Committee?	<b>Yes</b>	AKR established the Nomination and Remuneration Committee (NRC) in accordance with OJK Regulation No. 34/POJK.04/2014 dated December 8, 2014. NRC has duty to provide recommendation on nomination and remuneration of members of BOC, BOD in accordance with GCG principles.	Profile of Nomination and Remuneration Committee Members is mentioned in Annual Report 2023 pg. <a href="#">212</a>
D.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners ?	<b>Yes</b>	AKR NRC consists of 3 members: 2 members of commissioner, the chairman is independent commissioner 1 member is head of people development	Profile of Nomination and Remuneration Committee Members is mentioned in Annual Report 2023 pg. <a href="#">212</a>
D.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	<b>Yes</b>	The chairman of AKR's NRC is independent commissioner	Profile of Nomination and Remuneration Committee Members is mentioned in Annual Report 2023 pg. <a href="#">212</a>
D.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	<b>Yes</b>	Yes, it is provided in website, and highlighted in annual report	<a href="#">Nomination &amp; Remuneration Charter</a> Annual Report 2023 pg. <a href="#">211</a>
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	<b>Yes</b>	Yes it is, meeting of NRC is held As and when required	In 2023, NRC held meeting 4 times: Annual Report 2023 pg. <a href="#">213</a> - <a href="#">214</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
<b>Audit Committee</b>				
D.2.18	Does the company have an Audit Committee?	<b>Yes</b>	AKR formed the Audit Committee in accordance with Financial Services Authority Regulation No. 55/POJK.04/2015. Audit Committee responsible for supporting body tasked with performing oversight functions to promote corporate governance and provide recommendations to the Board of Commissioners regarding the appointment of public accountants based on independence, scope of engagement, and compensation.	Profile of Audit Committee Members is mentioned in Annual Report 2023 pg. <a href="#">206</a> - <a href="#">207</a>
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	<b>Yes</b>	AKR Audit Committee consists of 3 members: 1 members of commissioner, the chairman is independent commissioner 2 other members from independent parties	Profile of Audit Committee Members is mentioned in Annual Report 2023 pg. <a href="#">206</a> - <a href="#">207</a>
D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	<b>Yes</b>	The chairman of AKR's Audit Committee is independent commissioner	Profile of Audit Committee Members is mentioned in Annual Report 2023 pg. <a href="#">206</a> - <a href="#">207</a>
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	<b>Yes</b>	Yes, it is provided in website, and highlighted in annual report	<a href="#">Audit Committee Charter</a> Annual Report 2023 pg. <a href="#">205</a>
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	<b>Yes</b>	Mr. Sahat Pardede as independent representative in Audit Committee has background in accounting and audit	Profile of Audit Committee Members is mentioned in Annual Report 2023 pg. <a href="#">206</a> - <a href="#">207</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	<b>Yes</b>	Yes it is, meeting of Audit Committee is held As and when required, the attendance is disclosed in Annual report	In 2023, Audit Committee held meeting 10 times: Annual Report 2023 pg. <a href="#">209</a>
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	<b>Yes</b>	Audit committee gives recommendation tp the appointment, reappointment and removal of external auditor	The Audit committee recommendation for external auditor appointment is submitted to OJK through <a href="#">IDX Net</a>
<b>D.3</b>	<b>Board meetings and attendance</b>			
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	<b>Yes</b>	Scheduled and intimated to all the Board of Directors and Commissioners each year at the before of the year	Annual Report 2023 pg. <a href="#">200</a> - <a href="#">202</a>
D.3.2	Does the board of directors/commissioners meet at least six times per year?	<b>Yes</b>	The Board of Directors shall be required to hold a Board of Directors Meeting every month, while commissioner at least 1 time in 2 months, and also together with the Board of Commissioners periodically at least 1 time in 4 months  In 2023, Directors held 12 meetings and held joint meeting with Commissioners 4 times, while commissioner held 6 meetings	Annual Report 2023 pg. <a href="#">200</a> - <a href="#">202</a> <a href="#">Article of Association Article 16.No.1 &amp; 2 Article 19.No.1 &amp; 2</a> Board Charter: <a href="#">Directors</a> & <a href="#">Commissioner</a>
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	<b>Yes</b>	Each directors/commissioners attended meeting in range 92%-100%	Annual Report 2023 pg. <a href="#">200</a> - <a href="#">202</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	No	<p>Accordance with article of association of the Company:</p> <ul style="list-style-type: none"> <li>-Meeting of the Board of Directors / Commissioners shall be valid and entitled take binding decisions if more than 1/2 (one half) of the total members of the Board of Directors present or are represented at the meeting.</li> <li>-Decisions of Meeting of the Board of Directors / Commissioners shall be taken on the basic of consultation and consensus. If it is not reached, the decision shall be taken by voting which affirmative vote shall be more than 1/2 (one half) of the members of the Board of Directors attending the meeting.</li> </ul>	<p><a href="#">Article of Association Article 16.No.11</a></p> <p>Annual Report 2023 pg. <a href="#">200</a> - <a href="#">202</a></p>
D.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Yes	<p>Based on Board Charter, Commissioner shall be required to hold Meeting at least 1 time in 2 months.</p> <p>In 2023 commissioner held 6 meetings</p>	<p>Annual Report 2023 pg. <a href="#">200</a></p> <p>Board Charter: <a href="#">Directors &amp; Commissioner</a></p>
<b>Access to information</b>				
D.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Yes	Board papers for board is circulated within 5 days before the meeting	<a href="#">Article of Association Article 16.No.3</a>
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	Yes	Company secretary organizes, intimates, and assists in conduct of the Meetings	Annual Report 2023 pg. <a href="#">217</a> - <a href="#">218</a>
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices?	Yes	In 2023 corporate secretary got training about Legal and company's secretary practices, also sustainability standard	Annual Report 2023 pg. <a href="#">218</a> - <a href="#">219</a>



No.	Questions	Y / N	Implementation	Evidence/Source Document
D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	<b>Yes</b>	Criteria for Directors and Commissioners are stated in Board Charter and Annual Report	Board Charter Point B: <a href="#">Directors</a> & <a href="#">Commissioner</a> Annual Report 2023 pg. <a href="#">203</a> - <a href="#">204</a>
D.3.10	Did the company describe the process followed in appointing new directors/commissioners?	<b>Yes</b>	The appointment of Directors & Commissioners are explained in Board Charter and highlighted in Annual Report	Board Charter Point C: <a href="#">Directors</a> & <a href="#">Commissioner</a> Annual Report 2023 pg. <a href="#">203</a> - <a href="#">204</a>
D.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years <sup>2</sup> each?	<b>Yes</b>	AKR Director & Commissioner are Re-elected every 5 years. Members of the Board shall be appointed by GMSH, each for a period commencing from their appointment until the next closing date of the fifth Annual, without prejudice to dismiss them at any time, while still providing the opportunity for the member of the relevant the Board of Directors to make self-defend.	Board Charter Point C.No.3: <a href="#">Directors</a> & <a href="#">Commissioner</a> <a href="#">Article of Association Article 14.No.2 Article 17.No.2</a>
<b>Remuneration Matters</b>				
D.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	<b>Yes</b>	the submission of proposal and the amount of remuneration by the Board of Commissioners. Remuneration to be determined and approved by the Shareholders at the GMS.	Procedures for Determining Remuneration for the Board of Commissioners and Directors are stated in Annual Report 2023 pg. <a href="#">204</a>  It is also just approved in AGMS 2024 <a href="#">Summary of Minutes AGMS 2024 Agenda No.4</a>
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	<b>Yes</b>	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. Several aspects that become measurements are: 1) GCG Implementation 2) Comparison Target vs Achievement 3) Strategy & Innovation 4) Company's Financial & Operational Performance 5) Performance alignment towards vision & mission Increasing shareholder value	Procedures for Determining Remuneration for the Board of Commissioners and Directors are stated in Annual Report 2023 pg. <a href="#">204</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.3.14	Does the company have a separate internal audit function?	Yes	The Internal Audit Unit operates based on its Charter, as a guideline for carrying out its duties and responsibilities. The Charter was initially drafted and approved by the CEO on December 30, 2009, with subsequent revisions and updates, the latest being on August 13, 2015.	Internal Audit Organizational Structure is explained in Annual Report 2023 pg. <a href="#">220</a>
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Yes	AKR has its own head of internal audit that selected through proper test & evaluation. AKR head of internal audit has strong background in internal audit	Profile of Head internal audit is explained in Annual Report 2023 pg. <a href="#">220</a>
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Yes	Selection of candidates through a fit and proper test mechanism by involving AKR Board of Directors and consideration especially from the Board of Commissioners assisted by the Audit Committee.	Annual Report 2023 pg. <a href="#">220</a>
	<b>Risk Oversight</b>			
D.3.17	Does the company disclose the internal control procedures/risk management systems it has in place?	Yes	AKR implements an internal control system in two aspects: financial control and operational control. The Company applies internal control systems through financial information for every level of Management, Shareholders, and Stakeholders as the basis for decision-making.	AKR Internal Control System and its framework is stated in Annual Report 2023 pg. <a href="#">224 - 225</a>
D.3.18	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Yes	Periodically, the Board of Commissioners and the Board of Directors review the effectiveness of the internal control system. The review covers the structural mechanisms and adequacy of internal control infrastructure.  The Board of Commissioners and the Board of Directors assess that the company had an effective and adequate internal control system throughout 2023. This is evidenced by risks that remain within tolerance levels in achieving the objectives, such as the effectiveness and efficiency of operations, the reliability of financial reporting, and compliance with applicable laws and regulations.	It is stated in Annual Report 2023 pg. <a href="#">228</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	Yes	AKR ERM Department is tasked with managing the business risks identified by every individual within the Company.	AKR faced several risks during 2023 and its efforts in managing these risks are mentioned in Annual Report 2023 pg. <a href="#">229</a> - <a href="#">230</a>
D.3.20	Does the Annual Report contain a statement from the board of directors/ commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Yes	In 2023, the Board of Directors assessed that the implementation of risk management had been carried out effectively and sufficiently, including the adequacy of procedures, mechanisms, and risk management infrastructure owned by the Company. Therefore, in 2024, no changes in policy regarding the implementation of existing risk management systems are needed.	It is stated in Annual Report 2023 pg. <a href="#">232</a>
<b>D.4</b>	<b>People on the Board</b>			
D.4.1	Do different persons assume the roles of chairman and CEO?	Yes	AKR's Chairman is Mr. Soegiarto Adikoesoemo, while AKR's CEO is Mr.Haryanto Adikoesoemo	Annual Report 2023 pg. <a href="#">69</a> & <a href="#">73</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.4.2	Is the chairman an independent director/commissioner?	<b>No</b>	<p>The Company establishes Independent Commissioners who meet the following criteria:</p> <ol style="list-style-type: none"> <li>1) Not being a person who works or has the authority and responsibility to plan, lead, control, or oversee the activities of the issuer or Public Company in the last 6 months, except for reappointment as an Independent Commissioner of the Issuer or Public Company in the following period;</li> <li>2) Do not have direct or indirect shares in the Issuer or Public Company;</li> <li>3) Do not have any Affiliation with the issuer or Public Company, members of the Board of Commissioners, members of the Board of Directors, or major shareholders of the Issuer or Public Company;</li> <li>4) Do not have any direct or indirect business relationship related to the business activities of the Issuer or Public Company.</li> </ol>	<p>It is stated in Board Charter Point B: <a href="#">Commissioner</a> &amp; Annual Report 2023 pg. <a href="#">184</a></p> <p>Our Chairman profile is shown in Annual Report 2023 pg. <a href="#">69</a></p>
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	<b>No</b>	The past CEO was the current Commissioner; Mr. Soegiarto Adikoesoemo	Our Chairman profile is shown in Annual Report 2023 pg. <a href="#">73</a>
D.4.4	Are the role and responsibilities of the chairman disclosed?	<b>Yes</b>	<p>The overall roles &amp; responsibilities of commissioners is mentioned in Annual Report &amp; Board Charter. Specific job description of each commissioner including The Chairman also mentioned in Annual Report, such as;</p> <ol style="list-style-type: none"> <li>1) Issuing written notices for Board of Commissioners meetings addressed to all members of the Board of Commissioners, specifying the agenda, date, time, and venue of the meeting.</li> <li>2) Chairing Board of Commissioners meetings.</li> <li>3) Reviewing reports and proposals received from other members of the Board of Commissioners as well as from committees under the Board of Commissioners.</li> </ol>	It is stated in Board Charter Point D: <a href="#">Commissioner</a> & Annual Report 2023 pg. <a href="#">178 - 179</a>



No.	Questions	Y / N	Implementation	Evidence/Source Document
	<b>Lead Independent Director</b>			
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	<b>No</b>	<p>Board appointed Independent Commissioner Mr. Fauzi Ichsan., because he doesn't not have any direct or indirect business relationship related to the business activities. The overall roles &amp; responsibilities of commissioners is mentioned in Annual Report &amp; Board Charter.</p> <p>Specific job description of each commissioner including The Independent Commissioner also mentioned in Annual Report, such as;</p> <ol style="list-style-type: none"> <li>1) Examining and supervising the financial management of the Company and its subsidiaries.</li> <li>2) Examining and supervising the preparation of the Company's financial statements.</li> <li>3) Reviewing the outcomes of discussions from the Audit Committee with the Board of Directors, Internal Audit, and Independent Auditors, which are then discussed in Board of Commissioners meetings</li> </ol>	<p>It is stated in Board Charter Point D: <a href="#">Commissioner</a> &amp; Annual Report 2023 pg. <a href="#">178 - 179</a></p> <p>Independent Commissioner Criteria and its independent statement are mentioned in Annual Report 2023 pg. <a href="#">184</a></p>
	<b>Skills and Competencies</b>			
D.4.6	Does at least non - executive director/commissioner have prior working experience in the major industry the company is operating in?	<b>Yes</b>	<p>Commissioner has experience in Logistics – shipping and Finance industry, also has extensive track record in Indonesian Cabinet and Corporate activities</p> <ul style="list-style-type: none"> <li>• Mr. Soegiarto Adikoesoemo: AKR's founder. He is running AKR chemical business since 1960 and take part in investing AKR logistic supply chain infrastructure</li> <li>• Mr. Sofyan Djalil: has extensive track record in Indonesian Cabinet and Corporate activities</li> <li>• Mr. Fauzi Ichsan: Has experience in Finance industry</li> </ul>	Annual Report 2023 pg. <a href="#">69 - 72</a>
<b>D.5</b>	<b>Board Performance</b>			
D.5.1	Does the company have orientation programmes for new directors/ commissioners?	<b>Yes</b>	Orientation provided to the New board of directors and Commissioners to provide an overview of AKR to accelerate their contribution to the Board	In 2023 AKR gave the orientation to Mr.Sofyan Djalil as new commissioner. It is stated in Annual Report 2023 pg. <a href="#">182</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.5.2	Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	<b>Yes</b>	Directors and Commissioners are encouraged for management and professional education programmes	The implementation of competency development that board attended is mentioned in Annual Report 2023 pg. <a href="#">182</a> & <a href="#">190 - 191</a>
<b>CEO/Executive Management Appointments and Performance</b>				
D.5.3	Does the company disclose how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	<b>Yes</b>	<p>The process of nominating members of the Board of Commissioners and Board of Directors is conducted by ensuring succession from internal employees of the Company. In order to conduct a review and succession plan for members of the Board of Commissioners and/or Directors, the Company is supported by the Nomination and Remuneration Committee. The nomination procedure is carried out transparently and in accordance with the conditions and needs of the Company as well as the regulations.</p> <p>AKR implements Director succession programs as follows:</p> <ol style="list-style-type: none"> <li>1) Education and training programs, whether conducted internally by the Company or organized by external parties.</li> <li>2) Delegation of authority.</li> <li>3) Implementation of fit and proper tests for new candidates who will replace one of the Directors.</li> <li>4) Approval of the appointment of new Directors by Shareholders.</li> </ol>	It is disclosed in in Annual Report 2023 pg. <a href="#">214</a>

No.	Questions	Y / N	Implementation	Evidence/Source Document
D.5.4	Does the board of directors/commissioners conduct an Annual performance assessment of the CEO/Managing Director/President?	<b>Yes</b>	In carrying out their duties and responsibilities, the Board of Commissioners and Board of Directors including the President Director are periodically evaluated and reported to the shareholders. Shareholders have the right to dismiss members of the Board of Commissioners and Board of Directors whose performance does not meet expectations through the General Meeting of Shareholders.	The performance evaluation indicators for the Board are mentioned in Annual Report 2023 pg. <a href="#">202</a>
	<b>Board Appraisal</b>			
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	<b>Yes</b>		
	<b>Director Appraisal</b>			
D.5.6	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	<b>Yes</b>	<p>As an effort to ensure the effectiveness of functions and roles, the Company has established the allocation of duties within the Board of Directors that aligns with the Directors' competencies. This approach aims to ensure that the performance of the Board of Directors can operate effectively and efficiently, with each member having a clear understanding of their responsibilities and authorities, both collectively and individually.</p> <p>As like employees, Final evaluation of directors is conducted at the end of the year, where employee performance is objectively measured and assessed.</p>	<p>Allocation of Duties within the Board of Directors is mentioned in Annual Report 2023 pg. <a href="#">186 - 188</a></p> <p>Employee performance evaluation process as general is mentioned in Annual Report 2023 pg. <a href="#">150</a></p>



No.	Questions	Y / N	Implementation	Evidence/Source Document
<b>Committee Appraisal</b>				
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	<b>Yes</b>	<p>The Board of Commissioners is equipped with supporting committees, namely the Audit Committee &amp; the Remuneration and Nomination Committee, whose roles and responsibilities enhance the effectiveness of the Board of Commissioners' performance. The execution of committee tasks refers to established guidelines, ensuring a directed and efficient manner.</p> <p>Evaluation of the performance of the committees is conducted both individually and collectively. The results of this evaluation are then used by the Board of Commissioners as the basis for determining the tenure of each committee member.</p> <p>The Board of Commissioners assesses the performance of each committee through attendance at meetings, the ability to collaborate and communicate actively, commitment and integrity, the ability to analyze financial and operational aspects of the Company, and the quality of advice/recommendations related to oversight tasks on the management of the Company.</p>	It is stated in Annual Report 2023 pg. <a href="#">183</a>