**PT Sarimelati Kencana Tbk.**

**CODE OF CONDUCT**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

1. GENERAL PROVISIONS

This Meeting is the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders of PT Sarimelati Kencana Tbk (hereinafter collectively shall be referred to as the “**Meeting**”).

1. TIME AND VENUE

This Meeting is held at:

Day : **Wednesday / 17 June 2020**

Time : 12.00 – *completion*

Venue : **Graha Mustika Ratu – Penthouse Floor**

Jl. Jend. Gatot Subroto Kav. 74-75, Pancoran

Jakarta Selatan 12870

1. PARTICIPANTS
2. Those who are entitled to attend or be represented in the Meeting are Shareholders whose names are listed in the Register of Shareholders or Securities Account Holders whose names are listed as Custodian Bank or Securities Company’s Securities Sub-Account Holders when the stock market closes in the Stock Exchange on **Wednesday**, **20 May 2020** up to 04:15 p.m. Jakarta Time.
3. Shareholders or their representatives who arrive after the registration period has ended may still participate in the Meeting but their votes shall not be accounted and/or they may not ask any question or offer any opinion during the questions and answers sessions.
4. INVITEES

Invitees are participants in the Meeting who are neither Shareholders of the Company nor their legal representative, who participate by virtue of a formal invitation delivered by the Company’s Secretary and who are not entitled to offer their opinion and vote in the Meeting, unless with prior approval from the Chairman of the Meeting.

1. CHAIRMAN OF THE MEETING
2. Pursuant to Article 10 paragraph (15) letter (a) of the Articles of Association of the Company, the Meeting shall be chaired by a member of the Board of Commissioners appointed by the Board of Commissioners of the Company.
3. The Chairman shall be responsible to ensure the smoothness of the Meeting.
4. In order to ensure that the Meeting runs smoothly, Shareholders or their representatives must maintain order during the Meeting. If there are any Shareholders or their representatives considered to be disruptive to the Meeting, the Chairman of the Meeting may proceed to take necessary actions.
5. The Chairman of the Meeting shall be entitled to ask the participants in the Meeting to evidence their entitlement to attend and vote in the Meeting.
6. The Chairman of the Meeting shall be entitled to act as necessary, including, but not limited to, to decide on Meeting procedures which have not been stipulated or have not been sufficiently stipulated under this Code of Conduct.
7. QUORUM REQUIREMENTS

**Quorum for Annual General Meeting of Shareholders**

The quorum requirement for an Annual General Meeting of Shareholders is set out under Article 11 paragraph (2) letter (a) of the Articles of Association of the Company which requires the attendance of Shareholders who represent more than 1/2 (one-half) of the entirety of shares with valid voting rights in the Meeting.

**Quorum for Extraordinary General Meeting of Shareholders**

The quorum requirement for an Extraordinary General Meeting of Shareholders is set out under Article 12 paragraph (1) of the Articles of Association of the Company which requires the attendance of Shareholders who represent more than 2/3 (two-thirds) of the entirety of shares with valid voting rights in the Meeting.

1. QUESTIONS AND ANSWERS SESSION
2. After the Chairman of the Meeting and/or the Board of Directors deliver their proposals for the Agenda of the Meeting to be discussed in the Meeting, the Chairman of the Meeting shall provide an opportunity for the Shareholders of the Company or their representatives to ask questions and/or to the Corporate Secretary for addressing the questions submitted by the Shareholders and/or provide response(s) before voting on the Agenda of the Meeting commences.
3. The Parties entitled to ask questions and/or provide feedback during the Meeting are Shareholders or their representatives unless the Chairman of the Meeting gives an opportunity to the Invitees to give their feedback.
4. Shareholders or their representatives who intend to ask questions or provide their feedback shall be allowed to do so in accordance with the order of the Meeting and during opportunities provided as stipulated by the Chairman of the Meeting.
5. Shareholders or their representatives who intend to ask questions or provide their feedback shall first be required to introduce themselves and announce the number of shares that they own or represent in the Meeting.
6. The questions asked and/or feedback given must be in direct relation to the Agenda of the Meeting which is currently being discussed.
7. After all questions and/or feedback for the then Agenda of the Meeting have been answered or responded, the Chairman of the Meeting shall proceed with the Adoption of Resolutions for such Agenda of the Meeting.
8. PROCEDURES FOR ADOPTING RESOLUTIONS
9. Only Shareholders or their representatives are entitled to vote. All resolutions shall be adopted by deliberation to reach a consensus by asking whether the proposed resolution being discussed can be approved by the Shareholders or their representatives present in the Meeting.
10. If the resolution adoption for an **Agenda of the Annual General Meeting of Shareholders** is not passed by way of deliberation to reach consensus, pursuant to Article 11 paragraph (8) of the Articles of Association of the Company, the resolution shall be adopted by voting. A resolution of the Meeting shall be passed if agreed by **more than 1/2 (one-half)** of the entirety of shares with voting rights duly represented in the Meeting.
11. If the resolution adoption for an **Agenda of the Extraordinary General Meeting of Shareholders** is not passed by way of deliberation to reach consensus, pursuant to Article 12 paragraph (1) of the Articles of Association of the Company, the resolution shall be adopted by voting. A resolution of the Meeting shall be passed if agreed by **more than 2/3 (two-thirds)** of the entirety of shares with voting rights duly represented in the Meeting.
12. Pursuant to Article 11 paragraph (5) of the Articles of Association of the Company, during the Meeting, each share shall grant 1 (one) vote to its respective shareholder.
13. Shareholders who possess voting rights and are present during a Meeting but have chosen to not vote (abstain) shall be considered to have cast the same vote for the majority vote of the voting Shareholders in accordance with the terms of Article 11 paragraph (10) of the Articles of Association of the Company.
14. Voting shall be carried out orally. Those who disagree shall raise their hands and those who are abstain shall give their voting cards to the meeting officers for counting process. Shareholders and/or their representatives who did not raise their hands shall be considered to have voted affirmatively.
15. Pursuant to Article 11 paragraph (3) of the Articles of Association of the Company, during voting, votes cast by a Shareholder shall apply to all shares owned by that Shareholder and Shareholders may not grant authority to more than one representative for some of their shares to cast differing votes. This term shall apply with the exception for:
16. Custodian Bank or Securities Company as Custodian which represents their customers who are shareholders of the Company; and
17. Fund Manager which represents the interest of the Mutual Fund it manages.
18. Members of the Board of Directors, members of the Board of Commissioners and/or Employees of the Company may act as representatives of Shareholders in the Meeting, provided that votes cast by such representatives shall not be accounted.
19. After voting, the Chairman of the Meeting shall announce the voting results.
20. PROVISIONS ON LARGE SCALE SOCIAL RESTRICTION

Based on considerations to provisions governed under (A) Government Regulation In Lieu of the Law of the Republic of Indonesia No. 1 of 2020 concerning State Financial And The Stability Of The Financial System Policies For The Mitigation Of Coronavirus Disease 2019 (Covid-19) Pandemic And/Or To Deal With Threats That Are Potentially Harmful To The National Economy And/Or The Stability Of The Financial System, (B) Regulation of the Ministry of Health of the Republic of Indonesia No. 9 of 2020 concerning Guideline for Large Scale Social Restriction for the Purpose of Accelerating the Mitigation of 2019 Corona Virus Disease (Covid-19), (C) Regulation of the Governor of Special Capital Region of Jakarta No. 33 of 2020 concerning Implementation of Large Scale Social Restriction for Mitigating the 2019 Corona Virus Disease (Covid-19) at the Province of Special Capital Region of Jakarta, and (D) Regulation of the Governor of Special Capital Region of Jakarta No. 41 of 2020 concerning Sanctions Against Violation to the Implementation of Large Scale Social Restriction for Mitigating the 2019 Corona Virus Disease (Covid-19) at the Province of Special Capital Region of Jakarta, it is hereby informed the considerations, as follows:

1. the Company shall comply with and implement the provisions regulated by the Governor of DKI Jakarta Province relating to the Implementation of Large Scale Social Restrictions **which is legally valid and enforced on the Performance Date of the GMS**;
2. the Company hereby requests full cooperation from all Shareholders **to prioritize the granting of electronic power of attorney** which is being facilitated by KSEI and minimize the physical attendance at the General Meeting of Shareholders;
3. the Company **shall not provide** any lunch meals, beverages or snacks during the performance of the General Meeting of Shareholders; and
4. the Company **shall not distribute** printed version of Annual Report nor souvenir on any form to all Shareholders or proxy of Shareholders who would attend the General Meeting of Shareholders.
5. PROVISIONS ON LIMITATION OF PHYSICAL ATTENDANCE

**In the event the Large Scale Social Restriction is still legally valid and enforceable** as regulated by the Governor of the DKI Jakarta Province on the Performance Date of the GMS, the Company hereby request the cooperation from all Shareholders or proxy of the Shareholders for complying the policies of Large Scale Social Restriction of the Province of DKI Jakarta. In this regard, any Shareholders or proxy of the Shareholders who intend to directly attend the GMS shall be required to deliver prior notification to the Company with the procedures as follows:

1. The Shareholders shall deliver email notifying physical attendance within the General Meeting of Shareholders to : [**corsec@sarimelatikencana.co.id**](mailto:corsec@sarimelatikencana.co.id);
2. The Company shall prioritize and provide opportunity for physical attendance to the Shareholdes within the General Meeting of Shareholders by using the first in first served method based on the incoming email as set forth in paragraph (i) above, compared to subsequent / later incoming email;
3. If the the quantity of physical attendance exceeds the quota stipulated by the Company, then the Shareholders shall still be eligible for attending the to the Shareholdes by granting electronic power of attorney through the eASY.KSEI system.
4. MISCELLANEOUS
5. Shareholders or their representatives who attend a Meeting are expected to participate in the Meeting until all of the Agendas of the Meeting have been resolved.
6. During a Meeting, Shareholders or their representatives are expected to maintain order and not use their cellphones during the Meeting.
7. Other matters which have not been stipulated in this Code of Conduct may be stipulated later on by the Chairman of the Meeting.