

CODE OF CONDUCT

Extraordinary General Meeting of Shareholders PT Semen Indonesia (Persero) Tbk.

Jakarta, December 21, 2021



1. General

This meeting is the Extraordinary General Meeting of Shareholders (“Meeting”) of PT Semen Indonesia (Persero) Tbk. (“Company”).

To maintain order during the Meeting, participants are expected not to leave the Meeting room, turning off the mobile phone or activate the silent mode, do not speak with others during the Meeting, and comply with the protocols to prevent the spread of Covid-19.

2. Time and Venue

The Meeting will be held on:

Day, Date : Tuesday, December 21, 2021

Time : 3.00 P.M.

Venue : SIG Headquarter Office – South Quarter Tower A, Lt. 20
Jl. R.A. Kartini, Kav.8, Cilandak, South Jakarta

3. Agenda

1. Amendments to the Company’s Articles of Association.
2. Ratification of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia
3. Changes in the Composition of the Company’s Management.

4. Attendee

- a. Meeting participants are shareholders those registered in the Registry of the Company Shareholders or in accordance with the securities account records of PT Kustodian Sentral Efek Indonesia (“KSEI”) by November 26, 2021, at 4.15 PM, or proxies that its power of attorney has been received by the Registrar, PT Datindo Entrycom.
- b. The Chairperson of the Meeting and/or the registration officer has the right to ask the shareholders or their proxies to prove their identity to attend the Meeting, in accordance with the requirements stated in the Meeting invitation.
- c. The shareholders or their proxies have the right to raise questions and/or opinions, as well as vote in the Meeting.
- d. Meeting participants who can attend the Meeting are participants who have passed the protocol for preventing the spread of Covid-19 as stated in the Meeting invitation.

5. Invitee

Participants who are present at the invitation of the Board of Directors of the Company, but do not have the right to ask questions and/or opinions, as well as vote in the Meeting.

6. Language

The Meeting will be conduct in Bahasa Indonesia.

7. Chairperson

- a. The Meeting will be led by a member of the Board of Commissioners who is appointed by the Board of Commissioners.
- b. In the event that all members of the Board of Commissioners are absent or unable to attend, the Meeting shall be led by a member of the Board of Directors appointed by the Board of Directors.
- c. In the event that all members of the Board of Commissioners or members of the Board of Directors are absent or unable to attend, the Meeting shall be led by shareholders who are present at the Meeting who are appointed from and by the participants of the Meeting.
- d. In the event that a member of the Board of Commissioners appointed by the Board of Commissioners to lead the Meeting has a conflict of interest over the Meeting agenda, the Meeting shall be led by another member of the Board of Commissioners who has no conflict of interest appointed by the Board of Commissioners.
- e. In the event that all members of the Board of Commissioners have a conflict of interest, the Meeting shall be led by a member of the Board of Directors who is appointed by the Board of Directors.
- f. In the event that a member of the Board of Directors appointed by the Board of Directors to lead the Meeting has a conflict of interest over the Meeting agenda, the Meeting shall be led by another member of the Board of Directors who has no conflict of interest appointed by the Board of Directors.
- g. In the event that all members of the Board of Directors have a conflict of interest, the Meeting shall be led by one of the non-controlling shareholders appointed by the Meeting participants.
- h. The Chairperson of the Meeting is responsible for ensuring that the Meeting runs well.

8. Quorum

Meeting Quorum will be declared valid if it meets the following conditions:

- a. Agenda No. 1
The Meeting is attended by Series A Dwiwarna shareholders and other shareholders and/or their proxies that represent at least 2/3 (two third) of the total shares with valid voting rights that have been issued by the Company.
- b. Agenda No. 2
The Meeting is attended by shareholders who represent more than 1/2 (half) of the total shares with valid voting rights that have been issued by the Company.
- c. Agenda No. 3
The Meeting is attended by Series A Dwiwarna shareholders and other shareholders and/or their proxies that represent more than 1/2 (half) of the total shares with valid voting rights that have been issued by the Company.

9. Question and Answer

- a. Prior to decisions making on each Meeting agenda, the Chairperson of the Meeting will give a chance for the participants to ask questions and/or opinions related to the Meeting agenda that is being discussed.
- b. Questions and/or opinions are submitted through the following procedures:
 - The participants who convey questions and/or opinions is required to raise his/her hand first. Furthermore, the Chairperson of the Meeting will give the opportunity in turn to speak on the microphone that has been provided.
 - The Q&A session on each agenda of the Meeting will be divided into 3 (three) sessions, with each session consisting of 3 (three) questioners. Sessions 2 and 3 are only held if the number of questioners in the previous session exceeds 3 (three) peoples. The number of sessions and questioners can be adjusted with the approval of the Chairperson of the Meeting.
 - For shareholders or their proxies who attend electronically, questions and/or opinions can be submitted via the chat feature in the "Electronic Opinions" that available on the E-Meeting Hall screen in the eASY.KSEI system in each agenda item. Questions and/or opinions can be given as long as the status of the meeting in the "General Meeting Flow Text" is "Discussion started for agenda item No. []".
 - The Board of Directors, Board of Commissioners and/or shareholders will provide answers and/or responses, and may ask other parties to provide answers and/or responses regarding the questions asked.
- c. For questions submitted through eASY.KSEI, they will be selected based on the agenda being discussed and will be read out by a Notary.

10. Resolution

Decisions are made on deliberation to reach consensus. In the event that a decision based on deliberation to reach a consensus is not reached, the decision is made by voting and stated valid if it meets the following requirements:

- a. Agenda No. 1
The decision is approved by the Series A Dwiwarna shareholder and other shareholders and/or their proxies who represent more than 2/3 (two third) of the total shares with voting rights who attend the Meeting.
- b. Agenda No. 2
The decision is approved by more than 1/2 (half) of the total shares with voting rights who are present at the Meeting.
- c. Agenda No. 3
The decision is approved by the Series A Dwiwarna shareholder and other shareholders and/or their proxies who represent more than 1/2 (half) of the total shares with voting rights who attend the Meeting.

11. Voting

Voting shall be conducted by the following mechanism:

- a. Each holder of 1 (one) share has the right to cast one vote.
- b. For agenda 1 to 7, voting is held openly. Shareholders or their proxies who vote against or abstain are asked to raise their hands and submit their filled out ballot cards to the officer. Furthermore, vote counting will be carried out electronically.
- c. Especially for agenda 8, voting is held closely. Shareholders or their proxies vote by filling out the ballot cards and submit to the officer. Furthermore, vote counting will be carried out electronically.
- d. The abstain vote is deemed the same as the most votes cast in the Meeting.

- e. Shareholders or their proxies who are present electronically vote through the eASY.KSEI system. The eASY.KSEI system will record as abstention if the shareholder or their proxies do not cast their vote.
- f. If the total votes of agreement and disagreement are equal, then the propose decision submitted is considered rejected, and will be determined by drawing.
- g. This voting provision mutatis mutandis applies to shareholders who grant power through e-Proxy.

The company has appointed an independent party, namely:

1. Bureau of Securities Administration, PT Datindo Entrycom to conduct vote count; and
2. Notary Aulia Taufani S.H. to further validate and announce the results of the vote count.

12. Implementation of Health Protocol

The shareholders or their proxies must follow the health protocol at the Meeting venue as follows:

- They must have a PCR Swab Test Certificate (sampling date 2 days before the meeting) or Antigen (sampling date 1 day before the meeting) with a negative/ non-reactive Covid-19 result, from a hospital, health center, or other medical facilities.
- They must wear a mask at all times.
- Based on health monitoring is not currently having temperature above 37°C or symptoms such as flu/cough/fever/sore throat/shortness of breath.
- Following the directions and health protocols that implemented at the Meeting venue.

13. Closing

Other matters that have not been stated in this Code of Conduct, as long as it is not contradictory will be determined by the Chairperson of the Meeting by regarding the provisions of the Company's Articles of Association and the prevailing regulations.

Jakarta, November 29, 2021
PT Semen Indonesia (Persero) Tbk.
Board of Directors