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## **AUDIT COMMITTEE CHARTER**

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**The Guidelines for The Audit  
Committee Main Duties and  
Function by Good Corporate  
Governance**

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**PT ELNUSA TBK**

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# CHAPTER I

## INTRODUCTION

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### 1.1 Background

In order to improve the application Good Corporate Governance principle, PT Elnusa Tbk (“Company”) as one of the Issuers is required to comply with the laws and regulations in the capital market sector that have been regulated. In accordance with the Financial Services Authority Regulation Number 55 dated December 23, 2015 concerning the Establishment and Guidelines for the Implementation of Audit Committee Work.

Issuers or Public Companies are required to have an Audit Committee (the “Committee”) which is formed by and is responsible to the Board of Commissioners in assisting in implementing the duties and functions of the Board of Commissioners.

### 1.2 Aim and Objectives

This Audit Committee Charter aims to:

1. Assist the supervision of the Board of Commissioners
2. Provide limitations regarding the duties, responsibilities and authorities of Committee Members.
3. Implement provisions related to the principles of Good Corporate Governance as determined by the Financial Services Authority.

### 1.3 Legal Basis

The regulations that form as the basis of this Audit Committee Charter preparation are:

1. Law Number 40 of 2007 dated 16 August 2007 concerning Limited Liability Companies.
2. Law Number 21 of 2011 dated 22 November 2011 concerning the Financial Services Authority.
3. Regulation of the Financial Services Authority Number 55/POJK.04/2015 dated December 23, 2015, concerning the Establishment and Guidelines for the Implementation of Audit Committee Work.
4. Financial Services Authority Regulation Number 13/POJK.03/2017 dated 27 March 2017 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities.
5. General Guidelines for Indonesia Good Corporate Governance 2006 from the National Committee on Governance Policy.

## **1.4 Definition**

1. The Audit Committee is a committee formed by and responsible to the Board of Commissioners in assisting the duties and functions of the Board of Commissioners.
2. A company or Company with a capital letter C is PT Elnusa Tbk, while a company or company with a lowercase letter p refers to the company in general.
3. The Board of Directors is an organ of the Company that is authorized and fully responsible for managing the Company for the benefit of the Company, by the aims and objectives of the Company, and represents the Company, both inside and outside the court by the provisions of the articles of association.
4. The Board of Commissioners is an organ of the Company that is tasked with carrying out general and/or special supervision by the articles of association and providing advice to the Board of Directors.
5. Independent Commissioner is a member of the Board of Commissioners who comes from outside the Company and fulfills the requirements of an Independent Commissioner.

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# CHAPTER II

## MEMBERSHIP

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### 2.1 Membership Structure

1. The Audit Committee consists of at least 3 (three) members.
2. The Chairman of the Audit Committee is also a member who is an Independent Commissioner.
3. Other members of the Audit Committee are parties from outside the Company.

### 2.2 Term of Office

1. Each Member of the Audit Committee is appointed and dismissed by the Board of Commissioners.
2. The term of office of each Member of the Audit Committee may not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association, which is 3 (three) years from the date of appointment and ends up to 3 (three) times in the Annual General Meeting of Shareholders of the Company after the date of appointment.
3. Each Member of the Audit Committee may be re-elected only for the next 1 (one) period.
4. Membership of the Audit Committee can end at any time before the term of office ends by the Decision of the Board of Commissioners.
5. The Chairman of the Audit Committee has the right to propose the replacement of his/her members, who are not members of the Board of Commissioners, to the Board of Commissioners in case of the member of the Audit Committee ends his/her term of office, resign or is incompetent in implementing his/her duties.
6. The term of office for a member of the Board of Commissioners who is also a member of the Audit Committee is the same as the term of office for his/her appointment as a member of the Board of Commissioners determined by the General Meeting of Shareholders.

### 2.3 Membership Requirements

#### 1. Independent Commissioner

- a. Not a person who works or has the authority and responsibility to plan, lead, control, or supervise the Company's activities within the last 6 (six) months before being appointed by the Board of Commissioners.
- b. Does not have shares either directly or indirectly in the Company.

- c. Has no affiliation with the Company, Members of the Board of Commissioners, Members of the Board of Directors, or Major Shareholders of the Company.
- d. Does not have a direct or indirect business relationship related to the Company's business activities.

## **2. Member Requirements**

- a. Must have high integrity, ability, knowledge, and experience in the field of work, and be able to communicate well.
- b. Must understand financial reports, company business, especially those related to services or business activities of the Company, audit processes, risk management, laws and regulations in the Capital Market sector, and other related laws and regulations.
- c. Must comply with the Audit Committee code of ethics established by the Company.
- d. Willing to improve competency continuously through education and training.
- e. Must have at least one member with an educational background and expertise in accounting and/or finance.
- f. Not a member of a Public Accounting Firm, Legal Consulting Firm, Public Appraisal Service Office, or other party providing assurance services, non-assurance services, appraisal services, and/or other consulting services to the Company within the last 6 (six) months.
- g. Not a person who works or has the authority and responsibility to plan, lead, control, or supervise the activities of the Company within the last 6 (six) months except for the Independent Commissioner.
- h. Does not have shares directly or indirectly in the Company.
- i. In terms of a member of the Audit Committee obtaining the Company's shares either directly or indirectly as a result of a legal event, the shares must be transferred to another party within a maximum period of 6 (six) months after the acquisition of the shares.
- j. Has no affiliation with members of the Board of Commissioners, members of the Board of Directors, or Major Shareholders of the Company.
- k. Does not have a direct or indirect business relationship related to the Company's business activities.

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## CHAPTER III

# DUTIES AND RESPONSIBILITIES

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### 3.1 Duties and Responsibilities

In implementing its functions, the Audit Committee has the following duties and responsibilities:

1. Reviewing the financial information that will be issued by the Company to the public and/or authorities, including financial reports, projections, and other reports related to the Company's financial information.
2. Review compliance with laws and regulations related to the Company's activities.
3. Provide an independent opinion in the event of a difference of opinion between management and the accountant for the services provided.
4. Provide recommendations to the Board of Commissioners regarding the appointment or replacement of a Public Accountant and/or Public Accounting Firm. For the appointment of a Public Accountant and/or Public Accounting Firm, the minimum requirements consider aspects of independence, the scope of the assignment, fees for audit services, and expertise and experience.
5. Evaluate the implementation of the provision of audit services which include:
  - a. suitability of the audit implementation by the AP and/or KAP with the applicable auditing standards,
  - b. adequacy of fieldwork time,
  - c. assessment of the scope of services provided and the adequacy of sampling; and
  - d. recommendations for improvement provided by the AP and/or KAP.

The evaluation is submitted no later than 6 (six) months after the end of the financial year.

Reviewing the implementation of inspections by the internal auditors and overseeing the implementation of follow-up actions by the Board of Directors on the findings of the internal auditors.

6. Examine complaints related to the Company's accounting and financial reporting processes.
7. Review and provide advice to the Board of Commissioners regarding potential conflicts of interest of the Company.
8. Maintain the confidentiality of Company documents, data, and information.

### 3.2 Authority

In implementing their duties, the Audit Committee have the following authorities:

1. Accessing Company documents, data, and information regarding employees, funds, assets, and company resources as needed;
2. Communicate directly with employees, including the Board of Directors and parties carrying out the internal audit function, risk management, and accountants regarding the duties and responsibilities of the Audit Committee.
3. Involve independent parties outside the members of the Audit Committee who are needed to assist in implementing their duties (if needed).
4. Carry out other authorities granted by the Board of Commissioners.

### **3.3 Code of Confidentiality**

1. Members of the Audit Committee who are still or who have no longer served as Committee Members must maintain the confidentiality of company documents, data, and information obtained while serving as Committee Members, both from internal and external parties, and are only used to carry out their duties.
2. Members of the Audit Committee are prohibited from misusing important information relating to the interests of the Company for personal gain.
3. Members of the Audit Committee In implementing their duties and responsibilities must comply with the Company's Code of Ethics and are prohibited from taking personal advantage either directly or indirectly from the Company's activities other than honorarium and other facilities and benefits.



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## **CHAPTER IV**

# **WORK PROCEDURES, MEETINGS, REPORTING, AND COMPLAINT HANDLING**

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### **4.1 Work Procedures**

1. In implementing their duties and responsibilities, the Audit Committee prepares and submits the Audit Committee Activity Plan for the current financial year.
2. The Audit Committee Activity Plan is adjusted and aligned with the Company's financial reporting cycle and also the Annual Audit Work Program (PKAT) of the Company's Internal Audit Division.
3. Implementation of the duties of the Audit Committee related to the Independent Auditor is carried out through coordination with the Company's Comptroller Division, the Company's Internal Audit Division and the Company's Management directly (with or without the Board of Directors).
4. Implementation of the duties related to compliance and performance audit for the Company's internal and Subsidiary Companies is carried out through coordination with the Company's Internal Audit Division and the Management of the Company and Subsidiaries.
5. The implementation of the duties related to the financial information that will be released by the Company to the public and/or the authorities is carried out through coordination with the Comptroller Division of the Company.

### **4.2 Committee Meetings**

1. The Audit Committee holds regular meetings at least once in 3 (three) months.
2. Audit Committee meetings can only be held if attended by more than 1/2 (one-half) of the number of members. One of the majority of the members of the Audit Committee is the Chairman of the Audit Committee.
3. Decisions at the Audit Committee meetings are taken based on deliberation to reach a consensus. In the terms of a decision based on deliberation for consensus is not reached, the decision is made based on the majority vote. If a decision is made by voting with the same number of votes, then the decision will be decided by the Chairperson of the Meeting.
4. Each Audit Committee meeting is recorded in the minutes of the meeting, including if there are dissenting opinions, which are signed by all members of the Audit Committee present and submitted to the Board of Commissioners.

### **4.3 Reporting**

1. The Audit Committee must report to the Board of Commissioners on each assignment given.
2. The Audit Committee is required to make an annual report on the implementation of the activities of the Audit Committee which is disclosed in the Company's Annual Report.
3. Companies are required to submit to the Financial Services Authority information regarding the appointment and dismissal of the Audit Committee within a maximum period of 2 (two) working days after the appointment or dismissal.
4. Information regarding the appointment and dismissal as referred to in number 3 above must be posted on the stock exchange website and/or the Company's website.

### **4.4 Complaint Handling**

The Audit Committee will conduct a review of complaints or violations related to the accounting and financial reporting process and follow up on the steps that have been taken in connection with the reporting.

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## CHAPTER V PROHIBITION

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1. Members of the Audit Committee are prohibited from taking personal advantage either directly or indirectly from the Company other than legitimate income.
2. Members of the Board of Commissioners who are Chairpersons or Members of the Audit Committee are not given additional income other than income as Members of the Board of Commissioners.

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## CHAPTER VI CLOSING

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1. This Audit Committee Charter will be effective after being approved by the Board of Commissioners.
2. This Audit Committee Charter can be reviewed periodically for improvement or update if deemed necessary by taking into the applicable laws and regulations.

Jakarta, December 30<sup>th</sup> 2022  
Board of Commissioners  
PT Elnusa Tbk

Chief Commissioner	Agus Prabowo	Signature
Independent Commissioner	Lusiaga Levi Susila	Signature
Independent Commissioner	Hernawan Bkti Sasongko	Signature
Commissioner	Wakhid Hasyim	Signature