

CODE OF CONDUCT THIRD ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PT ELNUSA Tbk



Event Organizing

The Third Annual General Meeting of Shareholders of PT Elnusa Tbk (the Company) was held based on the Regulation of the Financial Services Authority Number: 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of a Public Company (hereinafter referred to as “POJK GMS”) and the Regulation of the Financial Services Authority Number: 16/POJK.04/2020 concerning the Electronic Implementation of the General Meeting of Shareholders of Public Companies (hereinafter referred to as “POJK e-GMS”).

This General Meeting of Shareholders is the Third Annual General Meeting of Shareholders of PT Elnusa Tbk (“the Company”) (hereinafter referred to as the “Third Meeting”).

Meeting Time and Place

Meeting is held on:

Day/Date	: Monday, October 17, 2022
Time	: 10.00 WIB – Done
Place	: Udaya Room - Graha Elnusa 1st floor Jl. TB Simatupang kav 1B South Jakarta

Meeting Agenda

Taking into account Article 52 of the POJK GMS, the invitation for the Third Meeting has been published through the website of the Company, PT Bursa Efek Indonesia (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) as the provider of e-GMS on October 7, 2022 by including the agenda of the Third Meeting as follows: : Approval of the Amendment to the Company's Articles of Association.

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Meeting participants

Participants in the Third Meeting are shareholders or their proxies are shareholders whose names are recorded in the Company's Register of Shareholders at the close of the Stock Exchange trading hours on October 6 or holders of the Company's share balance in the securities sub-account at PT Kustodian Sentral Efek Indonesia at the close of share trading. on the Indonesia Stock Exchange on October 6, 2022.

Invitation

Parties who are not shareholders of the Company who are present at the invitation of the Board of Directors who do not have the right to express opinions and vote at the Third Meeting but may provide explanations, information and/or opinions regarding the agenda of the Third Meeting which is being discussed if requested by the Chairperson of the Meeting.

Language

The Third Meeting will be held in Indonesian.

Meeting Chair

The Third Meeting is chaired by a member of the Board of Commissioners who is appointed by the Board of Commissioners. In the event that all members of the Board of Commissioners are unable to attend or are unable to attend, which does not need to be proven to a third party, the Meeting shall be chaired by the President Director. In the event that the President Director is absent or unavailable, which does not need to be proven to a third party, the Meeting shall be chaired by a member of the Board of Directors. In the event that all members of the Board of Directors are absent or unable to attend, the Meeting shall be chaired by the shareholders present at the Third Meeting appointed from and by the participants of the Meeting.

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Attendance Quorum

The agenda of the Third Meeting is valid and can be held as well as make binding decisions if attended by the Shareholders or a valid proxy of the Shareholders who represent at least 52.0% (fifty two percent) of the total shares issued by the Company with rights. valid vote.

Question and answer

Prior to making decisions for the agenda of the Third Meeting, the Chairperson of the Meeting will provide an opportunity for the shareholders or their proxies to submit questions and/or opinions.

- a. Questions and/or opinions can only be submitted by the shareholders or their legal proxies in writing. Questions and/or opinions submitted orally cannot be responded to.
- b. Shareholders who wish to ask questions and/or opinions are asked to raise their hands and then the Chairperson of the Meeting will ask them to submit questions and/or opinions.

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- c. Shareholders or proxies have 3 (three) opportunities to submit questions and/or opinions on the agenda of the Third Meeting. Questions and/or opinions per agenda of the Third Meeting are submitted in writing by the shareholders or proxies using the chat feature in the 'Electronic Opinions' column available on the E-Meeting Hall screen in the eASY.KSEI application. Giving questions and/or opinions can be done as long as the status of the implementation of the Third Meeting in the column 'General Meeting Flow Text' is "Discussion started for agenda item no. []".
- d. The determination of the mechanism for the implementation of the discussion on the agenda of the Third Meeting in writing through the EMeeting Hall screen in the eASY.KSEI application is the authority of each Company and this will be stated by the Company in the Rules for the Implementation of the Third Meeting through the eASY.KSEI application.
- e. For the proxies who are present electronically and will submit questions and/or opinions of their shareholders during the discussion session on the agenda of the Third Meeting, they are required to write down the names of shareholders and the size of their shareholdings followed by related questions or opinions.

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Voting

- a. Each share gives the holder the right to cast 1 (one) vote, in accordance with Article 48 POJK GMS, in voting, the votes issued by the Shareholders apply to all shares owned and, the Shareholders are not entitled to grant power of attorney to more than one person. power of attorney for a portion of the number of shares owned by different votes. Voting for shareholders who are physically present is done by “Raising Hand” with the following procedure:
- b. Voting for shareholders who are physically present is done by “Raising Hand” with the following procedure:
 - i. First, those who disagree will be asked to raise their hands and submit their voting cards..
 - ii. Second, those who voted for abstention were asked to raise their hands and submit their voting cards.
 - iii. Furthermore, the number of votes that disagree will be calculated with valid votes and the difference is the number of votes that agree.
 - iv. The Notary will report the voting results after the vote count on the agenda of the Third Meeting.
- c. The electronic voting process takes place in the eASY.KSEI application on the EMeeting Hall menu, Live Broadcasting sub menu.

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- d. Shareholders who are present alone or are represented by their proxies but have not yet cast their votes at the agenda of the Third Meeting, the shareholders or their proxies have the opportunity to submit their vote during the voting period through the E-Meeting Hall screen in the eASY application. KSEI is opened by the Company . When the electronic voting period per the agenda of the Third Meeting begins, the system automatically runs the voting time by counting down a maximum of 3 (three) minutes. During the electronic voting process, the status of "Voting for agenda item no [] has started" will be seen in the 'General Meeting Flow Text' column. If the shareholders or their proxies do not vote for certain agenda items of the Third Meeting until the status of the Meeting as shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [] has ended", it will be considered as voting Abstain. for the relevant Third Meeting agenda.
- e. Voting time during the electronic voting process is the standard time set in the eASY.KSEI application. The Company may determine the policy of direct voting time electronically per agenda of the Third Meeting (with a maximum time of 3 (three) minutes per agenda of the Third Meeting) and this will be stated in the Rules for the Implementation of the Third Meeting through the eASY.KSEI application.
- f. The Chairperson of the Meeting will ask the Notary to report the results of the voting.
- g. The provisions as referred to in this number mutatis mutandis apply to Shareholders who grant power of attorney through e-Proxy.

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Decision

The decisions of the Third Meeting are taken based on deliberation for consensus. In the event that a decision based on deliberation for consensus is not reached, the decision of the Third Meeting is valid if it is approved by more than 1/2 (one third) of the total shares issued by the Company with valid voting rights who are present and/or represented at the Third Meeting.

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Broadcasting of Meeting Implementation

- a. Shareholders or their proxies who have been registered in the eASY.KSEI application no later than the deadline in point 10 can witness the ongoing Third Meeting through the Zoom webinar by accessing the eASY.KSEI menu, the GMS Impressions submenu located at the AKSes facility (<https://access.ksei.co.id/>).
- b. The GMS broadcast has a capacity of up to 500 participants, where the attendance of each participant will be determined on a first come first serve basis. Shareholders or their proxies who do not have the opportunity to witness the implementation of the Third Meeting through the GMS Impressions are still considered valid to attend electronically and share ownership and voting choices are taken into account in the Third Meeting, as long as they have been registered in the eASY.KSEI application.
- c. Shareholders or their proxies who only witnessed the implementation of the Third Meeting through the GMS Impressions but were not registered to attend electronically on the eASY.KSEI application, then the presence of the shareholders or their proxies is considered invalid and will not be included in the calculation of the quorum for the attendance of the Third Meeting.

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Implementation of Health Protocol

According to the Decree of the Minister of Health No. HK.01.07/MENKES/382/2020 dated June 19, 2020 concerning Protocols for Public Health in Public Places and Facilities in the Context of Prevention and Control of Covid-19, as well as other applicable provisions, Shareholders (in script [script]) present physically required to follow and pass the security and health protocols that apply at the venue of the Third Meeting, as follows:

- a. Have a Certificate of Rapid Antigen Test (non-reactive) or PCR Swab Test (negative) Covid-19 obtained from a doctor, hospital, health center or clinic with a sampling date of 1 (one) calendar day before the Third Meeting;
- b. Use a medical mask that covers the nose and mouth to the chin while in the area and venue of the Third Meeting;
- c. Based on detection and monitoring have a body temperature of not more than 37.3°C;
- d. Following the direction of the Meeting Committee in implementing physical distancing policies, both before and after the Third Meeting is over. For this reason, in the context of physical distancing, the Meeting Committee limits the capacity of the Third Meeting room;
- e. Follow the procedures and protocols for preventing the spread and transmission of Covid-19 set by the Company;
- f. The sign of the participants of the Meeting must be worn by the Shareholders during the Third Meeting.

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- **These rules are effective from the time the Third Meeting is opened by the Chairperson of the Meeting until it is closed by the Chairperson of the Meeting.**
- For Shareholders who are physically present after registration is declared closed and the number of Shareholders' attendance has been reported by the Notary to the Chairperson of the Meeting when the Third Meeting has been opened, the following provisions apply:
 - a. Shareholders are allowed to attend the Third Meeting;
 - b. However, Shareholders are not allowed to ask questions and/or opinions, and their attendance and votes are not counted.
- The Chairperson of the Meeting has the right to take all necessary actions to ensure the orderliness of the Third Meeting. In this case, such actions include but are not limited to asking the participants of the Third Meeting who are judged by the Chairperson of the Meeting to disturb order to leave the Third Meeting room.
- In the event that during the Third Meeting there are conditions that have not been regulated in this Code of Conduct, the Chairperson of the Third Meeting will determine policies by taking into account the Company's Articles of Association and/or the provisions of the prevailing laws and regulations.
- The rules of this Third Meeting were made to be obeyed and adhered to by all Participants of the Third Meeting as the implementing regulations of the provisions contained in the Articles of Association of the Company in connection with the Third Meeting of the Company.

Jakarta, October 10, 2022

PT Elnusa Tbk

Directors

Thank You



A Member of
Subholding Upstream Pertamina