



CORPORATE GOVERNANCE POLICY PT PETROSEA TBK

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TABLE OF CONTENT

I.	BACKGROUND	3
II.	GUIDELINES	3
III.	PILLARS OF GOVERNANCE	4
IV.	VISION & MISSION	4
V.	CORE VALUES	5
VI.	ROAD MAP.....	6
VII.	GCG STRUCTURE	7

I. BACKGROUND

To support good corporate governance and in line with the development of business dynamics, PT Petrosea Tbk (the "**Company**") has taken the initiative to create a corporate governance policy. The Company recognizes the importance of good corporate governance ("**GCG**") as a key factor in supporting all operational and financial activities of the Company in its efforts to achieve expected results and be accountable to all stakeholders.

This is also a concrete manifestation of the Company's efforts to ensure that the GCG pillars become part of the Company's culture and are implemented in all elements of the Company.

This policy will be reviewed and updated periodically, as necessary, to anticipate market developments and applicable best practices.

II. GUIDELINES

A. GCG Guidelines

1. Law No. 40 of 2017 regarding the Limited Liability Company.
2. Financial Service Authority Regulation No. 21/POJK.04/2015 regarding the Implementation of Good Corporate Governance in a Public Company.
3. Financial Service Authority Circular Letter No. 32/SEOJK.04/2015 regarding the Implementation of Good Corporate Governance of the Public Company.
4. General Guidelines for Indonesian Corporate Governance (PUGKI) 2021 issued by the National Committee for Governance Policy.
5. Company Articles of Association.
6. Company Regulations.
7. Code of Ethics.
8. Board Manual.
9. GCG Charter.
10. Audit, Risk & Compliance Committee Charter.
11. Nomination & Remuneration Committee Charter.
12. Project & Investment Committee Charter.
13. Sustainability Committee Charter.
14. Delegation of Authority.
15. Affiliate Transaction & Conflict of Interest Procedure.
16. Internal Audit Charter.
17. Whistleblowing system.

B. Operational Guidelines

1. Operational Implementation Standards.
2. Risk Management Policy.
3. Corporate Social Responsibility Policy.
4. Quality Policy.
5. Safety, Health & Environment Policy.
6. Communication Policy.
7. Anti-Bribery Policy.

III. PILLARS OF GOVERNANCE

There are eight principles of corporate governance in Indonesia, divided into three groups: the group of principles that regulate the management and oversight functions of corporations, namely the Board of Directors and the Board of Commissioners; the group of principles that regulate the processes and outputs produced by the Board of Directors and the Board of Commissioners; and the group of principles that regulate resource owners, who will primarily benefit from the implementation of corporate governance.

These principles and their derivatives are inspired by the four pillars of governance, namely Ethical Behavior, Accountability, Transparency and Sustainability:

a. Ethical Behavior

In carrying out its activities, the corporation always prioritizes honesty, treats all parties with respect, fulfills commitments, and consistently builds and maintains moral values and trust. The corporation pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and equality and is managed independently so that each company organ does not dominate the other and cannot be intervened by other parties.

b. Accountability

Corporations can be accountable for their performance in a transparent and fair manner. Therefore, corporations must be managed properly, measurably, and in accordance with corporate interests, while still taking into account the interests of shareholders and stakeholders. Accountability is a necessary prerequisite for achieving sustainable performance.

c. Transparency

To maintain objectivity in conducting business, corporations provide material and relevant information in a manner that is easily accessible and understandable to stakeholders. Corporations take the initiative to disclose not only matters required by law but also matters that are important for decision-making by shareholders, creditors, and other stakeholders.

d. Sustainability

The Corporation complies with laws and regulations and is committed to carrying out its responsibilities towards society and the environment in order to contribute to sustainable development through cooperation with all relevant stakeholders to improve their lives in a manner that is in line with business interests and the sustainable development agenda.

IV. VISSION & MISSION

To achieve long-term success, a Corporate Governance Policy is needed that can be a reference for Company organs and all Employees in implementing the Company's vision and mission so that it becomes part of the Company's culture.

Vision

To be a leading service provider in the mining, oil & gas, and infrastructure sectors of Southeast Asia.

Mission

To deliver innovative solutions for mining, oil & gas, and infrastructure to the satisfaction of all clients and stakeholders.

V. CORE VALUE

a. Agile

Ability to adapt to various situations, individuals, teams, and approaches in the organization or work context.

General Behavior:

- Open and adapt to new approaches and situations.
- Show a positive response to changes and/or obstacles.
- Able to work in diverse and dynamic environment.

b. Connected

Ability to collaborate with internal and external parties and share and collect information to stay abreast of updates and changes of industry, technology, and agents.

General Behavior:

- Ability to build and maintain relationships with stakeholders and the industry.
- Demonstrate curiosity and seek updated information related to the industry, technology, and people to support the Company's performance.
- Seek and request feedback in order to maximize performance.

c. Trusted

Ability to act and perform in an honest and trustworthy manner that is consistent with the Company's policies and code of conduct in order to maintain the Company's reputation and client satisfaction.

General Behavior:

- Understand the responsibilities of each role according to the Company's business ethics and code of conduct in order to create value for stakeholders.
- Consistently communicate transparently and always fulfill agreed commitments.

d. Innovative

Ability to think beyond the conventional and outside the box, while always showing the willingness to take risks and try different solutions. This may involve exploring and generating creative solutions, as well as combining our insights in order to deliver business and stakeholder requirements.

General Behavior:

- Show the ability to think outside the box and come up with new solutions.
- Not easily giving up in dealing with current situations and always seeking new improvements.

e. Open Minded

Ability to receive and respond to new information, as well as discussing ideas with internal and external parties in order to continuously develop ourselves in regard to business results and perspective.

General Behavior:

- Actively seek and respect new or different approaches and feedback.
- Able to share constructive feedback with others.
- Embrace diversity.

f. Nurturing

Ability to constantly apply and nurture safety, health & environment initiatives, as well as foster the community in order to grow together and support the Company's business sustainability.

General Behavior:

- Take responsibility for our own safety and those around us.
- Preserve the environment and community where we are working.
- Consider the safety of every work process and speak up when the safety and health aspects are not in line with Company standard.

VI. ROAD MAP

The company has made GCG a corporate culture and continues its commitment to improve the implementation of sustainable aspects through the implementation of ESG (environment, social and governance) by strengthening its position in society through a social responsibility approach which is a step towards good sustainability citizenship, as well as becoming an ethical and responsible company as part of the industrial and social community.

	Stage 1	Stage 2	Stage 3	Stage 4
	Corporate Governance Commitment	Good Governance Company	Good Sustainability Company	Good Sustainability Citizenship
GCG Orientation	Internal control and risk management	Compliance with prevailing rules and the Company's GCG infrastructure	Establish GCG as our culture	Establish the Company as part of the community through a CSR approach
Parameter	<ul style="list-style-type: none"> • peraturan yang berlaku Policies comply with prevailing rules Perusahaan The GCG infrastructure internalized in the Company 	The Company's operations are managed based on internal control and risk management	Create GCG as a culture as a result of a Good Sustainable Company	It becomes a Company with ethics and responsibility as a part of the industrial and social community

VII. GCG STRUCTURE

The Company's GCG structure is as follows:



The General Meeting of Shareholders (“GMS”) is the highest organ in the Company as referred to in Law No. 40 of 2007 concerning Limited Liability Companies and the Company's articles of association.

The Company protects and facilitates the exercise of shareholder rights and ensures fair treatment of shareholders, including minority shareholders. The Company ensures that, in accordance with applicable laws and regulations, shareholders have the opportunity to obtain effective redress for violations of shareholder rights.

A. Protection of Shareholder Rights

Based on applicable laws and regulations and the Company's Articles of Association, the rights and authorities of shareholders include, but are not limited to:

1. Receive dividends if the Company makes a positive profit, as decided in the GMS and paid on time in accordance with applicable laws and regulations.
2. Participate, express opinions and vote in the GMS based on the provisions, one share gives the right to cast 1 (one) vote.
3. Obtain information about the Company in a timely, correct and regular manner, except for confidential matters, so as to enable shareholders to make decisions regarding investment in the Company based on accurate information.
4. Obtain a complete explanation and accurate information regarding the procedures that must be fulfilled regarding the holding of the GMS so that shareholders can participate in the decision-making process, including decisions regarding matters related to fundamental changes to the Company's articles of association, increasing the number of Company shares and participating in changes to the Company's assets in accordance with applicable laws and regulations.
5. Submit written proposals regarding the agenda of the GMS and/or the holding of the EGMS by taking into account the provisions of the Company's articles of association and applicable laws and regulations.
6. Appoint and dismiss members of the Board of Commissioners and Board of Directors.
7. Appoint and/or dismiss Public Accounting Firms and/or Public Accountants in conducting financial report audits.
8. The company encourages constructive dialogue between stakeholders and management during the GMS and Public Expose.

B. Fair Treatment of Shareholders

The Company strives to ensure equal treatment for all Shareholders, including:

1. Prevent misuse of internal information.
2. All stakeholders must refrain from trading the Company's shares, including information regarding financial reports and corporate actions before the disclosure of information or making such information into insider information, with reference to the Insider Trading Policy.
3. Report share ownership and any changes in ownership of the Company's shares, either directly or indirectly, by members of the Board of Commissioners and/or Board of Directors within a maximum period of 5 days from the occurrence of ownership or changes in share ownership to the Financial Services Authority.