

PT. AKR Corporindo, Tbk
ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

Version: 2019

PART A
RIGHTS OF SHAREHOLDERS

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
A.1	Basic Shareholder rights				
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?	OECD Principle II: The Rights of Shareholders and Key Ownership Functions (A) Basic shareholder rights should include the right to, amongst others: (6) share in the profits of the corporation.	Yes	Company pays interim dividend within 30 days after declaration and pays final dividend within 30 days after approval by AGM. Interim Dividend:	Resolution result of the AGM for the fiscal year 2018 published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. Final Dividend : - AGM : April 30, 2019 - Announcement : May 3, 2019 - Payment date : May 17, 2019 Interim Dividend: - Declaration : July 4, 2018 - Announcement : July 5, 2018 - Payment date : August 3, 2018
A.2	Right to participate in decisions concerning Fundamental corporate changes.				
A.2.1	Do shareholders have the right to participate in : Amendments to the company's constitution?	OECD Principle II (B) Shareholders should have the right to participate in, and to be sufficiently informed on, decisions	Yes	Approval of AOA/Constitution and documents done as per Indonesian Corporate Law and approved by shareholders in AGM / EOGM	The Latest Company's Articles of Association can be downloaded on AKR's website. download

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A.2.2	The authorization of additional shares?	<p>concerning fundamental corporate changes such as: (1) amendments to the statutes, or articles of incorporation or similar governing documents of the company.</p> <p>OECD Principle II (B):</p> <p>(2) the authorization of additional shares.</p>	Yes	Approved of AGM sought for right issue, MSOP on each occasion	Summary of resolution result of the AGM for Fiscal Year 2018 published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the the company?		Yes	Approved sought for transfer of substantial assets in line with Indonesian Corporate Law	The Latest Company's Articles of Association can be downloaded on AKR's website: download

No.	Questions	Guiding Reference	Y / N	Implementation	Evidence/Source Document
A.3	Right to participate effectively in and vote in general shareholder meeting and should be informed of the rules, including voting procedures that govern general shareholder meetings				
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the executive Directors/ Commissioners	OECD Principle II (C): (3) Effective shareholder participation in key corporate governance decisions, such as the and election of board members, should be Facilitated. Shareholders should be able to make their views known on the remuneration policy for board	Yes	Approval sought from shareholder for any increases in remuneration for the Commissioners and giving the authority to Board of Commissioners to determine remuneration to the Directors.	a. Summary of resolution result of the AGM for Fiscal Year 2018 published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download b. Notice of AGM for Fiscal Year 2018 published in newspaper (Bisnis Indonesia), IDX website and also AKR website on April 8, 2019. download
A.3.2	Does the company provide -controlling shareholders a right to Nominate candidates for board of directors / commissioners?	Members and key executives. The equity component of compensation schemes for board members and employees should be subject to shareholder approval.	Yes	Candidates proposed by eligible shareholders will be considered by Nomination Committee	The Latest Company's Articles of Association can be downloaded on AKR's website. download
A.3.3	Does the company allow shareholders to elect Directors/commissioners individually?		Yes	Individual shareholders profiles and candidacy disclosed and profiled in the AGM for approval by shareholders	Summary of minutes of the AGM available on AKR's website: download
A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	OECD Principle II (C): Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings and should be informed of the rules, including voting procedures that govern general shareholder meetings.	Yes	Agenda, rules and right of participation informed well in advanced. Shareholder can participate in AGM/EOGM actively. All shareholder attending meeting allowed opportunity to raise question or answered satisfactorily	Summary of minutes of the AGM 2018 published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download AGMS Invitation published in newspaper (Bisnis Indonesia), IDX website and also AKR website on April 8, 2019. download

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A.3.5	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	OECD Principal II (C): (2) Shareholder should have the opportunity to ask question to the board, including question relating to annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to Reasonable limitations	Yes	The AGM record submitted to OJK discloses the questions asked and replies provided	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.6	Do the minutes of the most recent AGM record questions and answer?		Yes	Question and answer of the AGM is presented in form of summary of minutes of the AGM	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. Download
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Yes	The individual resolutions discussed and approved in the AGM is disclosed in the Minutes of the meeting and also the advertisements (newspapaers)	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.8	Did the company disclose the voting results including approving, dissenting, and absenting votes for each agenda item for the most recent AGM?		Yes	Record of the voting results approving, dissenting, and absenting votes have been disclosed	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download

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A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	OECD Principle II (C); and ICGN 2.4.2: All directors need to be able to allocate sufficient time to the board to perform their responsibilities effectively, including allowing some leeway for occasions when greater than usual time demands are made.	Yes	Advertisement listing the minutes of meeting discloses the names of the BOD, BOC attending the AGM; Annual Report disclosed all BOD / BOC member attending the meetings	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.10	Did the chairman of the board of directors / commissioners attend the most recent AGM		Yes	President Commissioner attended the AGM	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Yes	President Director/ CEO attended AGM	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM		Yes	Chairman of Audit Committee attended AGM	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.13	Did the company organize their most recent AGM in an easy to reach location?		OECD Principle II (C)	Yes	AGM was organized in Mercantile Athletic Club Penthouse at 18 th floor of World Trade Centre building which is in close proximity to all the financial institutions and easy to reach
A.3.14	Does the company allow for voting in absentia?	OECD Principle II (C): (4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.	Yes	Shareholders whom are unable to attend the meeting can be represented by the proxies by bringing a valid power of attorney as determined by the company's BOD,BOC, and the staff members, is eligible to act as proxy to shareholders in this meeting, having set that the votes that they cast will not be counted during the voting session.	Note of Invitation for AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on April 8, 2019. download

No	Questions	Guiding Reference	Y/N	Implementation	Evidence/Source Document
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	OECD Principle II (C)	Yes	Resolutions at AGM approved either with full consent or by Poll	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.16	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?		Yes	Notary public counted / validated the votes at the AGM	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.17	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	OECD Principle II (C) (1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided	Yes	Company disclosed the result of the AGM/ EGM on the next day in Newspaper /Filing / Website	Summary of minutes of the AGM published in newspaper (Bisnis Indonesia), IDX website and also AKR website on May 3, 2019. download
A.3.18	Do companies provide at least 21 days' Notice for all resolutions?		Yes	Adequate Notice along with explanatory statement sent to all shareholders and explain well in advance, published in newspaper, IDX's website & AKR's website	Notice of the AGM for fiscal 2018 available on AKR's published in newspaper (Bisnis Indonesia), IDX website and also AKR website on April 8, 2019. download
A.3.19	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the Notice of AGM /circulars and/or the accompanying statement?		Yes	Provided	Notice of the AGM for fiscal 2018 available on AKR's published in newspaper (Bisnis Indonesia), IDX website and also AKR website on April 8, 2019. download

No	Questions	Guiding Reference	Y/N	Implementation	Evidence/Source Document
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner				
A.4.1	In cases of mergers, acquisitions and/or takeovers, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	<p>OECD Principle II (E): Markets for corporate control should be allowed to function in an efficient and transparent manner.</p> <p>(1) The rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class.</p>	Yes	As required by OJK regulation Independent appraisal company appointed in such transaction which requires evaluation of the fairness of the transaction price	

A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated				
A.5.1	Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or Engagement with the Company?	<p>OECD Principle II (F): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</p>	Yes	Notice for the meeting disclose the policies for shareholders to attend meeting and published in Newspaper, IDX's websites and AKR's website	Notice of the AGM for fiscal 2018 available on AKR's published in newspaper (Bisnis Indonesia), IDX website and also AKR website on April 8, 2019. download
A.5.2	Is the share ownership by institutional investors, other than controlling shareholders, greater than 5%?		Yes	Company share ownership by institutional investors greater than 5 %	Shareholding Information: http://www.akr.co.id/for-investor/major-shareholders