

CODE OF CONDUCT

ANNUAL GENERAL MEETING OF SHAREHOLDERS PT. POLYCHEM INDONESIA Tbk domiciled in Central Jakarta ("Company")

AUGUST 25, 2021

1. The meeting will be held efficiently without reducing the validity of the meeting.
2. The meeting will be held in Indonesian.
3. In accordance with the Regulation of the Financial Services Authority ("OJK"), the Company has provided an alternative for shareholders to provide power of attorney electronically ("E-Proxy") through the eASY.KSEI system which is managed by PT Kustodian Sentral Efek Indonesia (KSEI).
4. The Company urges all shareholders to grant power of attorney to an independent party appointed by the Company, namely PT Datindo Entrycom, through E-Proxy to represent shareholders to attend and vote at the Meeting.
5. Shareholders or their proxies who will remain physically present at the Meeting must follow and pass the safety and health protocols that will be strictly enforced by the Company, as follows:
 - (i) must wear a mask while in the building area where the Meeting is being held and during the Meeting.
 - (ii) must follow the medical examination procedures (including body temperature checks, etc.), both to be carried out by the Company and the management of the building where the Meeting is held.
 - (iii) at the time of registration, must:
 - a. show a letter of PCR results whose samples were taken a maximum of 2 days or antigens whose samples were taken a maximum of 1 day before the date of the Meeting; and
 - b. submit a health declaration form containing health and travel information.
 - (iv) must implement a physical distancing policy in accordance with the direction of the Company and the management of the building where the Meeting is held.
 - (v) must immediately leave the building where the Meeting is held immediately after the Meeting is over

6. Shareholders or their proxies who are not healthy (especially those who have/feel symptoms of being infected with COVID-19 such as cough, fever, flu, and so on) are not allowed to attend the Meeting.
7. The Company has the right to prohibit shareholders or their proxies from attending or being in the Meeting room and/or the building where the Meeting is being held if the shareholders or their proxies do not comply with the safety and health protocols as described above.
8. The Chairperson of the Meeting has the right to request that those present prove their authority to attend the Meeting.
9. When discussing each meeting agenda, the Chairperson of the Meeting will provide an opportunity for the shareholders or their representatives to ask questions and or express opinions before deciding making a decision on the matter concerned.
10. Quorum Attendance and Meeting Resolutions:
 - a. For the agenda of the First, Second, and Third Meetings, following the provisions of Article 21 paragraph 1 point (a) of the Company's articles of association, the shareholders or their proxies, who represent more than 50% (fifty percent) of the total shares with voting rights, must be present. which has been issued by the Company; and
 - b. The agenda for the Fourth Meeting, following the provisions of Article 22 paragraph 1 of the Company's articles of association, must be attended by the shareholders or their proxies, who represent at least 2/3 (two thirds) of the total shares with valid voting rights that have been issued by the Company.

In accordance with the provisions of article 21 paragraph 8 of the Company's articles of association, all Meeting decisions are taken based on deliberation for consensus. If a decision based on deliberation for consensus is not reached, then:

- a. For the agenda of the First, Second, and Third Meetings, the resolution is valid if it is approved by more than 1/2 (one half) of the total shares with voting rights present at the Meeting.
- b. For the agenda of the Fourth Meeting, following the provisions of article 22 paragraph 1 of the Company's articles of association, the resolution is valid if it is approved by more than 2/3 (two-thirds) of the total shares with voting rights present at the Meeting.

11. Each share entitles its holder to cast 1 (one) vote. If a shareholder has more than one share, he is required to vote only once and the vote represents the total number of shares he owns.
12. In accordance with the provisions of article 21 paragraph 5 of the Company's articles of association, voting regarding individuals is carried out in a closed letter that is not signed and on other matters verbally, unless the Chairperson of the Meeting determines otherwise without any objection from 1 (one) or more shareholders. which together represent at least 10% (ten percent) of the total shares with valid voting rights, requesting a written and secret vote.
13. Only shareholders or their legal representatives are entitled to vote.
14. In accordance with the provisions of article 21 paragraph 11 of the Company's articles of association, any matters proposed by the shareholders during the discussion or voting in the Meeting, must meet all of the following requirements:
 - a. in the opinion of the Chairman of the Meeting, the matter is directly related to one of the agendas of the Meeting concerned;
 - b. such matters are submitted by one or more shareholders who collectively represent at least 10% (ten percent) of the total shares with valid voting rights; and
 - c. in the opinion of the Chairman of the Meeting, the proposal is considered to be directly related to the Company's business.
15. In accordance with the provisions of article 21 paragraph 7 of the Company's articles of association, shareholders with valid voting rights, who attend the Meeting but abstain (not voting), are deemed to have cast the same vote as the majority of shareholders who cast votes.

The procedure to be followed is as follows:

- a. The Chairperson of the Meeting provides an opportunity to ask questions and or express opinions where necessary and only in one stage.
- b. Only shareholders or their legal representatives are entitled to ask questions and or express opinions.
- c. Shareholders who want to ask questions and or express opinions must to raise their hands and they will be given a question form to fill out.
Company officers will collect a form that has been filled out by the questioner, which includes the name, number of shares owned or represented and the question.
The Company's officers will then submit the inquiry form to the Chairman of the Meeting.
Questions that can be asked are only questions that are directly related to the Meeting agenda being discussed. Questions which according to the decision of the Board of Directors are not directly related to the agenda of the Meeting being discussed, will not be answered.
- d. After the question forms are collected, the Chairperson of the Meeting will invite the Board of Directors to provide answers or respond to the questions successively.
- e. After the last question is answered, a decision will be made or a vote will be made.
- f. Voting will be carried out as follows:
 1. For "Voice Vote", it is done by "raising hands", according to the following procedure:
 - a) shareholders or shareholder representatives who disagree and abstain (not voting) will be asked to raise their hands and submit a voting card to the Company's Officers; and
 - b) for shareholders or shareholders' representatives who do not raise their hands at all, it will be counted as voting in favor.
 2. For "Secret Ballot", shareholders or their legal representatives are expected to fill out a voting rights form, which contains their name, number of shares owned or represented, and their decision. Furthermore, the Company's officers will collect these forms and submit them to the Chairperson of the Meeting to be calculated by a Notary.