

**CODE OF CONDUCT
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Annual General Meeting of Shareholders of PT Tira Austenite Tbk principally will be held **electronically** on **Wednesday, August 25, 2021**, with due observance and guidance on the following matters :

1. Terms

- a. PT Tira Austenite Tbk in this Code of Conduct hereinafter referred to as the "**Company**".
- b. The Company's Extraordinary General Meeting of Shareholders in this Code of Conduct hereinafter referred to as the "**Meeting**".

2. Language

The Meeting will be conducted in Bahasa Indonesia.

3. Chairman of the Meeting

Pursuant to Article 37 paragraph (1) of Financial Services Authority Regulation No. 15/POJK.04/2020 dated April 20, 2020, concerning the Planning and Holding of General Meetings of Shareholders of Public Companies and Article 13 paragraph (1) of the Company's Articles of Association, the Meeting will be chaired by the member of the Board of Commissioners appointed by the Board of Commissioners.

4. Meeting Attendees

- a. Pursuant to article 23 paragraph (1) of Financial Services Authority Regulation No. 15/POJK.04/2020, Shareholders, either personally or represented by a power of attorney, are entitled to attend the Meeting. If it is not stated specifically, the reference of Shareholders in this Code of Conduct includes their legal proxies.
- b. Pursuant to Article 23 paragraph (2) of Financial Services Authority Regulation No. 15/POJK.04/2020, Shareholders who are entitled to attend and vote in the Meeting:
 - i. For the Company's shares which are not in collective custody, only the shareholders or their legal proxies whose names are registered in the Company's Shareholders Registration at the Company's Securities Administration Bureau (BAE), PT. Sinartama Gunita on August 2, 2021 at 16.00 PM Western Indonesia Time.
 - ii. For the Company's shares which are in Collective Custody, only the account holders or their legal proxies whose names are registered as the Company's shareholders in the Company's Shareholders Registration at the account holder or custodian bank in PT Kustodian Sentral Efek Indonesia ("KSEI") on August 2, 2020 at 16.00 Western Indonesia Time. Shareholders of the Company in the collective custody of PT Kustodian Sentral Efek Indonesia ("KSEI") who intend to physically attend the Meeting are requested to show Written Confirmation to Attend the Meeting ("KTUR") to the registration officer before the Meeting begins, which can be obtained at the Securities Company/Custodian Bank where the Shareholders open a securities account.
 - iii. Non-Shareholders attendees such parties may attend the Meeting by invitation from the Board of Directors, and they will not have right to express their opinion and/or statement or vote in the Meeting. Nevertheless, without prejudice to the Shareholders' rights, the Chairman may request information and/or explanation to the Attendee in relation to the Agenda being discussed in the Meeting.

5. Power of Attorney

Shareholders may appoint their proxy to attend the Meeting on their behalf, with the following requirements:

- a. **Conventional power of attorney**

- i. Shareholders who are unable to attend can be represented by their attorneys based on a valid power of attorney in a form satisfactory to the Company's Board of Directors or executes to the Company's standard form of power attorney. The Proxy form can be downloaded from the Company's website (www.tiraaustenite.com).
- ii. in accordance to Article 30 paragraph (3) POJK 15/2020, Members of the Board of Directors, Members of the Board of Commissioners and Employees of the Company may act as a proxy for Shareholders in the Meeting, but any vote they cast as proxy will not be counted in the voting;
- iii. The proxy form duly stamped and signed must be submitted to legal@tiraaustenite.com or Company's office which is located at Jl Pulo Ayang Kav R-1, Pulogadung Industrial Estate, Jakarta 13930. All power of attorneys must be received by the Company no later than 1 (satu) day before the date of the Meeting on Tuesday, at 12.00 Western Indonesia Time.

b. **eProxy through eASY.KSEI**

Shareholders can assign general or special power of attorney. The power of attorney available at eASY.KSEI is an independent party appointed by the Company or is the custodian bank of the Shareholders.

Considering the Status of Specific Emergency Disaster of Corona Virus by the Government and according to Article 28 paragraph (2) POJK 15, The Company suggest to the Shareholders not to present physically but they may grant a power of attorney to an Independent Party, i.e. the Company's Securities Administration Bureau (BAE), PT.Sinartama Gunita (Independent Representative) through the eASY-KSEI facility at the link <https://akses.ksei.co.id>, which is provided by KSEI, as an electronic authorization mechanism (e-Proxy) in the process of convening a Meeting, from the date of this Convocation of Meeting until no later than 1 (one) working day before the date of Meeting, which is Tuesday, August 24 2021 until 12.00 Western Indonesia Time.

6. Meeting Attendance Quorum and Meeting Resolution Quorum

Pursuant to Article 42 paragraph (2) of Law No. 40 of 2007 concerning Limited Liability Company as amended by Law No. 11 of 2020 concerning Job Creation ("**Companies Law**"), Article 41 paragraph (1) letter a of Financial Services Authority Regulation No. 15/POJK.04/2020 and Article 14 paragraph (2) letter a of the Company's Articles of Association, the Meeting may be held if it is attended by Shareholder or their legal proxy which altogether represent more than ½ (half) of the total shares with voting rights. Meeting resolution are valid if approved by more than ½ (one half) of the votes with voting rights are present at the Meeting.

7. Meeting Agenda, Invitation and Materials on the Meeting Agenda

a. Meeting Agenda :

- 1) Approval and Notification of the Company's Annual Report for the fiscal year 2020 including the Board of Directors' Report on Corporate Governance, the Supervisory Report of the Board of Commissioners, and the Company's Consolidated Financial Statements for the fiscal year ending on December 31, 2020, that have been audited by a Public Accountant from the Public Accounting Firm (KAP) ACHSIN HANDOKO TOMO, as stated in Report No. 00031/2.1096/AU.1/05/0064-2/1/VI/2021 dated June 30, 2021.
- 2) *Giving discharge and release* responsibility to Directors and Board of Commissioners for all the management and supervision which has been done during the period 2019 (acquit et de charge) along the the action was recorded in the annual report of the Company.
- 3) Determination the use of the net profit of the Company for fiscal year 2020.
- 4) Approval the reappointment members of the *Board of Directors and the Board of Commissioners*.
- 5) Giving authority to the *Board of Commissioners* to designate Public Accountant to audit the financial statements of the Company for the fiscal year 2021, including determining the honorarium and other requirements related to the appointment of the Public Accountant.
- 6) Approval awarding remuneration for members of the Board of Commissioners and the delegation of authority to the Board of Commissioners of the Company to determine remuneration for the Directors of the Company.

b. Announcement and Convocation of the Meeting

Pursuant to Article 52 of Financial Services Authority Regulation No. 15/POJK.04/2020 and Article 15 paragraph (1) of the Company's Articles of Association, the Meeting Announcement have been published in the Company, PT Bursa Efek Indonesia ("IDX") and KSEI websites, on **July 19, 2021** and Meeting Convocation its Additional Information have been published in the Company, PT Bursa Efek Indonesia ("IDX") and KSEI websites, on **August 3, 2021** respectively.

c. Materials of the Meeting

Pursuant to Article 18 of of Financial Services Authority Regulation No. 15/POJK.04/2020 and Article 12 paragraph (10) of the Company's Articles of Association, materials of the Meeting Agenda are made available to Shareholders since the Convocation of the Meeting and may be accessed and downloaded from the Company's website (www.tiraustenite.com)

8. Discussion of the Meeting Agenda

- a. The Chairman of the Meeting shall open and close the Meeting
- b. If necessary, the Chairman of the Meeting may also request to a member of the Board of Directors/Board of Commissioners of the Company and/or other related parties to deliver explanation related to and in any Meeting Agenda

9. Procedure for Question and Answer

- a. Prior to the resolution of the Meeting Agenda, the Chairman of the Meeting will offer 1 (one) opportunity per Shareholder to submit question and/or opinion in writing.
- b. Questions and/or opinions submitted orally cannot be responded to
- c. The Notary, the Chairman of the Meeting and/or the party appointed by Chairman of the Meeting to provide an explanation shall read the question and/or opinion. Then, the Chairman of the Meeting or other parties appointed by Chairman of the Meeting to present the explanation shall answer, respond and/or delegate to other parties, such as Public Accountant, Legal Consultant, Notary, Securities Administration Bureau (BAE), and/or the Senior Officer of the Company which is responsible to the relevant matter.
- d. Each question and/or opinion submitted by the Shareholders must fulfill the requirements that according to the Notary, the Chairman of the Meeting and/or the party appointed by Chairman of the Meeting to provide an explanation, it is directly related/relevant to the Meeting Agenda. Questions and/or opinions that are not directly related/relevant to the Meeting Agenda will not be read and/or responded to.
- e. The process of submitting questions and/or opinions for Shareholders with scripted shares who are physically present at the Meeting is as follows:
 - 1) The officer will confirm whether Shareholders wish to ask questions and/or opinions;
 - 2) If any, questions and/or opinions written down by the Shareholders are delivered to the officer to be submitted to the Notary and the Chairman of the Meeting or the party appointed by Chairman of the Meeting to provide an explanation.
- f. The process of submitting questions and/or opinions for Shareholders who attend the Meeting electronically through eASY.KSEI is as follows:
 - 1) Questions and/or opinions are submitted through the chat feature in the 'Electronic Option' column available in the E-Meeting Hall screen at eASY.KSEI;
 - 2) Questions and/or opinions may be submitted as long as the 'General Meeting Flow Text' column has the status of "discussion started for agenda item no. [1]".
- g. The procedure of submitting questions and/or opinions for Shareholders who are physically or electronically present at the Meeting:
 - 1) Shareholders write their names, number of shares owned, as well as questions and/or opinions;
 - 2) For the proxies, the written submission must be accompanied by a description of the name of the Shareholders and the number of their share ownership, followed by questions and/or opinions related.
- h. For time efficiency, the question and answer session is allocated a maximum of 30 (thirty) minutes.

10. Meeting Resolutions

- a. The resolution of the Meeting shall be adopted amicably to reach a mutual consensus through voting.
- b. Pursuant to Article 42 paragraph (2) of the, Article 41 paragraph (1) letter c of Financial Services Authority Regulation No. 15/POJK.04/2020 and Article 14 paragraph (2) letter a of the Company's Articles of Association, the

resolution of the Meeting Agenda shall be valid if it is approved by Shareholder or their legal proxy, which altogether represent more than ½ (half) of the total shares with valid voting rights presented in the Meeting.

11. Voting Procedure

- a. In the Meeting, each share entitles the owner a right to cast 1 (one) vote.
- b. In accordance with that, pursuant to Article 48 of Financial Services Authority Regulation No. 15/POJK.04/2020 and Article 14 paragraph (2) letter i of the Company's Articles of Association, the vote casted by a Shareholder applies to the entire shares owned by him/her. Therefore, a Shareholder is not entitled to authorize more than a proxy for a portion of the shares that he/she owns with different vote. The requirement is not valid for Custodian Bank or Securities Company representing the shareholders in the mutual fund.
- c. The voting procedure for Shareholders who attend the Meeting electronically through eASY.KSEI is carried out with the following procedure:
 - 1) The electronic voting process takes place at eASY.KSEI on the E-Meeting Hall menu, Live Broadcasting sub menu;
 - 2) Shareholders who attend or provide power of attorney electronically at the Meeting through eASY.KSEI, but have not yet made their vote, have the opportunity to submit their vote during the voting period through the E-Meeting Hall screen at eASY.KSEI;
 - 3) During the electronic voting process, the "General Meeting Flow Text" column will show the status of "voting for agenda item no, [...], has started";
 - 4) If the Shareholders do not vote for the Meeting Agenda until the status of the Meeting as shown in the "General Meeting Flow Text" column changes to "voting for agenda no [...] has ended", it will be considered as abstention;
 - 5) Direct voting electronically through eASY.KSEI is allocated for 1 (one) minute.
- d. The voting procedure for Shareholders with scripted shares who attend physically in the Meeting shall be conducted with following procedures:
 - 1) Any Shareholder who wish to cast abstain (non-voting) or disapprove with the proposed resolution will be requested to raise their hands and submit their voting cards;
 - 2) Any Shareholder who do not raise their hands shall be deemed to approve the discussed proposal. This provision also applies to any Shareholder who leaves the Meeting venue when the voting is held;
 - 3) Any proxy who is authorized by the Shareholders to abstain or disapprove the proposed resolution who does not raise his/her hand at the time of the voting by the Chairman of the Meeting shall be deemed to approve any submitted proposal.
- e. In accordance with Article 47 of Financial Services Authority Regulation No. 15/POJK.04/2020 and Article 14 paragraph (2) letter g and h of the Company's Articles of Association, the Shareholders of shares with valid voting rights who attend the Meeting, but abstain, are deemed to have expressed the same votes as the majority of Shareholders who cast votes.
- f. The provisions as referred to in this number applies *mutatis mutandis* to Shareholders who grant power of attorney through e-Proxy.

12. Live Broadcasting of Meetings

- a. Shareholders who have been registered in eASY.KSEI no later than the specified time limit may watch the Meeting through the Zoom webinar by accessing the eASY.KSEI menu, the GMS Broadcast submenu located on the AKSes facility (<https://akses.ksei.co.id/>).
- b. GMS broadcast have a capacity of up to 500 (five hundred) participants with attendance determined on a first come first serve basis.
- c. Shareholders who do not have the opportunity to watch the Meeting through the GMS Broadcast are considered valid to attend electronically, and share ownership and voting choices are taken into account in the Meeting, as long as they have declared their presence in eASY.KSEI.
- d. Shareholders who only watch the Meeting through the GMS Broadcast, but have not declared to attend electronically on the eASY.KSEI application, then the person concerned will not be counted in the quorum of attendance of the Meeting

13. Health Protocol Implementation

Any Shareholder attend physically in the Meeting, shall comply with and satisfy the security and safety protocol applicable in the Meeting venue as follows:

- a. Shareholders and/or their proxies are required to have result of Rapid Antigen Test (negative) or PCR Swab Test (negative) COVID19 obtained from a hospital doctor, health centre or clinic at least 1 (one) day before the meeting, which is August 24, 2021.

- b. The quota for physical attendance in the meeting room is 15 (fifteen) people including representatives from the Company and Meeting Supporters and will be administered under the first come first serve principle, with the procedure already registered in advance by sending the name and number of shares to the Company's email, i.e legal@tiraustenite.com no later than 7 (seven) days before the date of the Meeting, and through that email the Company will confirm to the Shareholders that the shareholder quota is still available or not.
 - c. Use an N95/KN95/medical mask and follow the direction of the meeting committee in implementing the physical distancing policy at the meeting venue, during and after the meeting.
 - d. Detection and monitoring of body temperature to ensure that Shareholders or their proxies do not have a body temperature above normal (more than 37,2°c).
 - e. Shareholders or their proxies who are sick, although having a body temperature within the normal threshold, are not allowed to enter the Meeting venue.
 - f. At the time of registration, it is mandatory to submit a health declaration form containing health information which can be downloaded on the Company's website.
 - g. If Shareholders or their proxies appear to have illness or appear to have symptoms (such as coughing, fever, flu), they will be asked to leave the Meeting room.
 - h. Any Shareholder who has arrived at the premises but is prohibited from attending and entering the meeting room for the reasons of not comply with the health protocols imposed above may still exercise his/her rights by granting powers (to attend and cast votes on each Meeting agenda item) to an independent party designated by the Company (A Representative of the Company's Securities Administration Bureau "BAE") or any other party appointed by the Shareholder, by completing and signing the form a Power of Attorney provided by the Company on the Meeting Premises.
 - i. The Company will announce again if there are changes and/or additional information regarding the procedures for holding the Meeting with reference to the latest conditions and developments regarding handling and control procedures to prevent the spread of COVID-19.
14. Any Shareholder shares who physically arrives after the registration is closed and the Shareholders attendance quorum has been reported by the Notary to the Chairman of the Meeting after the Meeting is opened, the following provision shall apply:
- a. The Shareholders may be allowed to attend the Meeting if the physical attendance quota in the meeting room have not been fulfilled.
 - b. However, the Shareholders will not be allowed to submit question and/or opinion, and their presence and votes will not be counted.
15. During the Meeting, the attendees of the Meeting shall follow the Meeting in an orderly manner. Therefore, the attendee of the Meeting is requested not to activate cellular phone/mobile phone, take pictures in the Meeting and/or do other actions that may disturb the Meeting.
16. To get the best experience in using the eASY.KSEI application and/or watch the Meeting, shareholders or their proxies are advised to use the Mozilla Firefox browser.
17. If during the Meeting there are matters which have not been governed in this Code of Conduct, the Chairman of the Meeting will determine a policy according to the Company's Articles of Association and/or prevailing laws.

Jakarta, August 3, 2021
PT. Tira Austenite Tbk