



JOINT RESOLUTION OF BOARD  
OF COMMISSIONERS AND BOARD OF DIRECTORS  
OF PT BUKIT ASAM Tbk

Number : 20 /SK/PTBA-DEKOM/2023

Number : 277/0100/2023

Date : 29 December 2023

CONCERNING

CODE OF CONDUCT of  
PT BUKIT ASAM Tbk

PTBA's Code of Conduct 2024





ATTACHMENT TO  
JOINT RESOLUTION OF BOARD  
OF COMMISSIONERS AND BOARD OF DIRECTORS  
OF PT BUKIT ASAM Tbk

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JOINT RESOLUTION OF BOARD  
OF COMMISSIONERS AND BOARD OF DIRECTORS  
OF PT BUKIT ASAM Tbk

Number : 20 /SK/PTBA-DEKOM/XII/2023

Number : 277/0100/2023

CONCERNING CODE OF CONDUCT OF  
PT BUKIT ASAM Tbk

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF  
PT BUKIT ASAM Tbk

- Considering : a. that PT Bukit Asam Tbk ("PTBA") has Code of Conduct as determined under the Joint Resolutions of the Board of Commissioners and Directors Number: 07/SK/PTBA-DEKOM/2021 and Number: 408A/0100/2021 concerning PT Bukit Asam Tbk's Code of Conduct ("PTBA's Code of Conduct");
- b. that, taking into account the current developments in regulations and best practice, it is deemed necessary to refine the PTBA's Code of Conduct

PTBA's Code of Conduct 2024

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as referred to in point a mentioned above;

- c. that further refinement of the PTBA Code of Conduct as referred to in point b mentioned above needs to be determined in a Joint Resolution of the Board of Commissioners and Directors of PT Bukit Asam Tbk.

- In view of :
1. Law Number 40 of 2007 concerning Limited Liability Companies (State Gazette of the Republic of Indonesia of 2007 Number 106, Supplement to State Gazette of the Republic of Indonesia Number 4756);
  2. Law Number 6 of 2023 concerning the Stipulation of Government Regulations in Lieu of Law of the Republic of Indonesia Number 2 of 2022 concerning Human Settlements (hereinafter called as Job Creation) into Law (State Gazette of the Republic of Indonesia Year 2023 Number 41, Supplement to the Republic of Indonesia State Gazette Number 6856);
  3. Government Regulation of the Republic of Indonesia Number 56 of 1990 concerning the Dissolution of the Coal Mining Public Company (Perum) and Additional Capital Participation of the





Republic of Indonesia in the Shares of the Company (Persero) PT Tambang Batubara Bukit Asam (State Gazette of the Republic of Indonesia of 1990 Number 81);

4. Government Regulation of the Republic of Indonesia Number 55 of 2002 concerning Addition of State Capital of the Republic of Indonesia to the Share Capital of the Company (Persero) PT Tambang Batubara Bukit Asam (State Gazette of the Republic of Indonesia of 2002 Number 101);
5. Government Regulation Number 46 of 2022 concerning the Establishment of a Limited Liability Company (Persero) in the Mining Sector (State Gazette of the Republic of Indonesia of 2022 Number 220);
6. Regulation of the Minister of BUMN (State-Owned Enterprises) Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
7. Financial Services Authority's Regulation Number 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public





Companies;

8. The latest Articles of Association of PT Bukit Asam Tbk as amended several times and most recently with the Deed of Resolution of the Annual General Meeting of Shareholders of PT Bukit Asam Tbk for Fiscal Year 2022, as contained in Deed Number 61 dated 15 June 2023 made by Jose Dima Satria, S.H., M.Kn., Notary Public in Jakarta, whose notification has been received by the Minister of Law and Human Rights of the Republic of Indonesia based on the Decree of the Minister of Law and Human Rights of the Republic of Indonesia Number: AHU.AH.01.03- 0090409 dated 12 July 2023 Concerning Receipt of Notification of the Articles of Association of PT Bukit Asam Tbk and Decree of the Minister of Law and Human Rights of the Republic of Indonesia Number: AHU-AH.01.09-0138986 dated 12 July 2023 Concerning Receipt of Notification of Amendments to Company Data of PT Bukit Asam Tbk;
9. The composition of the Management of PT Bukit Asam Tbk as stated in the Statement of





Resolution of the Extraordinary General Meeting of Shareholders is contained in Deed Number 62 dated 15 June 2023 made by Jose Dima Satria SH., M.Kn., Notary Public in Jakarta who received the notification as stated in the Decree of the Minister of Law and Human Rights of the Republic of Indonesia Number AHU.AH.01.09.0130619 Dated 22 June 2023 Concerning Receipt of Notification of Amendments to Company Data of PT Bukit Asam Tbk;

10. Cooperation Agreement between PT Bukit Asam Tbk and Bukit Asam Employee Union (SPBA) Period 2023-2025 dated April 12, 2023

Complying with : 1. *Corporate Governance Policy* of PT Bukit Asam Tbk

### DECIDES

To determine :

FIRST : Establishment of PTBA's Code of Conduct as stated in Attachment to this Resolution which is a unity and an inseparable part of this Resolution.

SECOND : With the determination and implementation of this Decree, the Joint Resolutions of the Board of Commissioners and Directors Number: 07/SK/PTBA-

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DEKOM/2021 and Number: 408A/0100/2021 concerning PT Bukit Asam Tbk's Code of Conduct and other regulations that conflict with this Decree, are declared revoking and do not apply.

THIRD : This Resolution applies from the date set and will be corrected if there is any confusion.

Determined in : Jakarta

On : 29 December 2023

ARSAL ISMAIL  
President Director,

IRWANDY ARIF  
President Commissioner

The copies shall be submitted to:

1. Board of Commissioners;
2. Directors;
3. General Managers
4. Vice Presidents;
5. Company Secretary





APPLICATION AND COMMITMENT PAGES OF THE BOARD  
OF COMMISSIONERS AND BOARD OF DIRECTORS  
OF PT BUKIT ASAM Tbk

We, the Board of Commissioners and Directors of PT Bukit Asam Tbk, as the Company's Board, understand that the implementation of Good Corporate Governance is very important and determining in carrying out sustainable Company business activities so that it has a competitive advantage and can increase the added value of the Company.

Therefore, today we are committed to ensuring implementation Good Corporate Governance towards high standards referring to best practices and comply with applicable statutory regulations, continuously and consistently implementing the Core Values of Human Resources of State-Owned Enterprises, namely Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative ~~(MALACTS)~~(AKHLAK). We will always strive to realize the Vision as well as achieving PTBA's mission based on Good Governance.

Jakarta, 29 December 2023

*Signed,*

Irwandy Arif

Chief Commissioner

*Signed,*

Andi Pahril Pawi

Independent Commissioner

*Signed,*

Arsal Ismail

President Director

*Signed,*

Rafli Yandra

Director of Business Development





*Signed,*

E. Pieterdono HZ

Commissioner

*Signed,*

Carlo B. Tewu

Commissioner

*Signed,*

Kurnia Toha

Independent Commissioner

*Signed,*

Rahmat Hidayat Pulungan

Independent Commissioner

*Signed,*

Farida Thamrin

Director of Finance & Risk Managemen

*Signed,*

Suherman

Director of Human Resources

*Signed,*

Suhedi

Director of Operations and Production





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## Part One

### Basic Principles of the Company's Code of Conduct

#### 1.1. Rationale

Increasing in company business activities and increasingly tight business competition requires business management that does not only pursue profits but also management that is full of trust, transparency and accountability. Therefore, implementing Good Corporate Governance (GCG) in a company is a necessity and an unavoidable demand in global business development and improving the company's image.

GCG is a system and structure to provide confidence to all parties with an interest in the company (Stakeholders) that the company is managed and controlled to protect Stakeholders complying with statutory regulations and GCG principles that are generally accepted and will continue to be developed in accordance with universal principles. Basically, the success of GCG implementation is determined by the commitment of all managements of the company, the readiness and completeness of the company's supporting organs (GCG infrastructure) and also other GCG policies (GCG soft-structure) while still complying with suitability, business characteristics and needs of the company concerned.

PT Bukit Asam Tbk, hereinafter abbreviated as PTBA or "Company" realizes the importance of implementing GCG as a tool to increase value and sustainable long-term business growth, not only for shareholders but also all stakeholders (other stakeholders). In this regard, the Company is





committed to implementing GCG consequently and consistently, one of which is through the preparation of a Code of Business Conduct and Ethics, hereinafter referred to as the Company's Code of Conduct.

The Company's Code of Conduct is a written statement regarding the GCG desired by the Company, for the Company's Management and other Stakeholders describing the business philosophy and values available to organizing and managing the Company as a whole to achieve business goals as stated in its vision and mission.

The Company's Code of Conduct is a set of commitments consisting of a voluntary code of conduct and business ethics for each member of the Company, which is designed to influence, shape, regulate and conform behavior so that consistent output is achieved in accordance with the Company's work culture in achieving its vision and mission.

As a dynamic guideline, this Code of Conduct will be reviewed periodically and continuously in accordance with the dynamics of the current business environment. However, in every change, the Company will not sacrifice existing values for the sake of short-term profits only.

## **1.2. Statement of Meaning, Vision, Mission and Core Values**

It is hoped that this Code of Conduct can become a reference in forming the values, norms and ethics of the entire Company's ranks in building and fostering healthier, more harmonious and fair relationships with Shareholders, Partners, Creditors, the Government as well as the community and surrounding environment, so that significant performance





and productivity improvements can be achieved. It will be achieved if there is a close relationship between the aspects contained in the Code of Conduct and the meaning, vision, mission, values and culture of the Company.

**Meaning of Company:**

Presenting Energy Sources for a Better World and Earth

**Company Vision:**

Becoming a World Class Energy Company that Cares about the Environment

**Company Mission:**

Managing Energy Resources by developing Corporate Competency and Human Excellence to Provide Maximum Added Value to Stakeholders and the Environment

- Company : Developing core competencies to create an international scale energy company
- Shareholders : Providing optimal levels of return to shareholders
- Employees : Making employees the company's "center of excellence" and providing the best welfare, and achieving company performance
- Community : Providing maximum contribution to community development & welfare in order to create positive synergies for company development





Environment : Playing an active role in preserving the natural environment to ensure the continuity of the company's business

Region and state : Becoming one of the main supporters of economic development and growth

The Company's values, namely Visionary, Integrity, Innovative, Professional, Cost and Environmental Consciousness or what is known by the abbreviation VIIPS, have now been merged into the Core Values of Human Resources of State-Owned Enterprises, namely Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative (AKHLAK) becoming Corporate Culture which is described as follows:

### **Trustworthy**

Definition: Upholding the trust given.

Behavioral guidelines:

1. Fulfilling promises and commitments
2. Responsible for the tasks, decisions and actions carried out
3. Adhering to moral and ethical values

### **Competent**

Definition: Continuously learning and developing capabilities

Behavioral guidelines:

1. Increasing personal competence to answer ever-changing challenges
2. Helping others learn



3. Completing tasks with the best quality

### **Harmonious**

Definition: Caring for each other and respecting differences

Behavioral guidelines:

1. Respecting everyone regardless of background
2. Preferring to help other people
3. Building a conducive work environment

### **Loyal**

Definition: Dedicated and prioritizing the interests of the Nation and State

Behavioral guidelines:

1. Maintaining the good name of fellow employees, leaders, BUMN and the State
2. Willing to make sacrifices to achieve greater goals
3. Obeying the leadership as long as it does not conflict with law and ethics

### **Adaptive**

Definition: Continuously innovating and being enthusiastic in driving or facing change

Behavioral guidelines:

1. Quickly adapting to get better
2. Continuously making improvements following technological developments
3. Acting proactively





## **Collaborative**

Definition: Building synergistic cooperation

Behavioral guidelines:

1. Providing opportunities for various parties to contribute
2. Opening to working together to produce added value
3. Mobilizing the utilization of various resources for common goals

### **1.3. Company Commitment**

In carrying out its business, the Company is committed to achieving the highest level of implementation of business values and ethics.

To achieve it, it is reflected through actions including the following:

1. All managements of the Company must uphold and behave in accordance with the values and standards of behavior stated in this Code of Conduct;
2. All leaders of every level/levels within the Company are responsible for ensuring that this Code of Conduct is complied with and carried out well by each Company level at their respective levels;
3. All Company Partners (contractors, consultants and work partners) must understand and comply with the provisions related to this Code of Conduct; and
4. All levels of the Company will provide a statement regarding compliance with the Code of Conduct at least once a year or when there is recruitment.



#### **1.4. Responsibilities of the Company's Management**

1. Studying in detail the Code of Conduct related to your work. Every level of the Company must understand the business ethics and work ethics outlined in this Code of Conduct.
2. Consulting with the direct superior and/or the management work unit responsible for GCG implementation, if the Company's management has questions regarding the implementation of the Code of Conduct.
3. Immediately discussing with the parties determined by the Board of Directors, whenever problems are facing you regarding possible violations of the Code of Conduct.
4. Understanding the procedures used to notify or report possible violations of the Code of Conduct.
5. Willing to cooperate in the investigation process into possible violations of the Code of Conduct.

#### **1.5. Responsibilities of Bukit Asam leaders**

1. Building and maintaining a culture of compliance with the Code of Conduct through:
  - a. Personally encouraging compliance with the Code of Conduct;
  - b. Carrying out continuous monitoring of programs aimed at encouraging compliance with the Board Company regarding the Code of Conduct;





- c. Providing a good example in how to behave and in everyday actions; and
  - d. Ensuring that every level of the Company understands that compliance with the Code of Conduct is as important as achieving performance.
2. Encouraging Company Managements to actively explore understanding regarding integrity and business ethics.
  3. Considering issues of compliance with the Company's Code of Conduct in evaluating and giving awards to the Company's Managements.
  4. Preventing possible violations of the Code of Conduct through efforts:
    - a. Ensuring that the risk of possible violations of the Code of Conduct related to business processes can be identified early and systematically;
    - b. Ensuring that there is continuous understanding of the Code of Conduct for all managements of the Company, Subsidiaries, and Company Affiliates and also continuously carrying out outreach to Business Partners, so that these parties understand, comprehend and implement the Code of Conduct as a whole.
  5. Detecting possible violations of the Code of Conduct through:
    - a. Implementing supervision to minimize the risk of possible violations of the Code of Conduct;





- b. Creating a reporting system for possible violations of the Code of Conduct and protecting the confidentiality of the Company's Managements as reporters; and
  - c. Ensuring that periodic evaluations are carried out on the implementation of the Code of Conduct by Work Units that have system and corporate governance functions, to assess the effectiveness of implementation and how to correct existing deficiencies.
6. Following up reports of possible violations of the Code of Conduct through:
- a. Coordinating and discussing reports of possible violations of the Code of Conduct with related parties;
  - b. Providing sanctions for disciplinary actions complying with applicable regulations and procedures; and/or
  - c. Consulting with the Work Unit that has the function of compliance with regulations in the Company if violations of the Code of Conduct occur that require intervention by law enforcement or the authorities.

### **1.6. Purposes of the Code of Conduct**

Purposes of the Code of Conduct are to:

1. Macro

Develop the standards of best business ethics complying with GCG principles, especially in the coal-based energy sector, thereby





encouraging the creation of the desired Company culture, either directly or indirectly increasing the value of the Company.

## 2. Micro

Describe the Company's values as an ethical foundation that must be followed by all Company Managements in carrying out daily operational activities.

Develop harmonious, synergistic and mutually beneficial relationships between Customers, Business Partners, Company Managements and other interested parties (Stakeholders) with the Company based on corporate principles and sound business ethics.

### 1.7. Benefits of Code of Conduct

The Company strives to implement this Code of Conduct consequently and consistently so that it can provide long-term benefits to:

#### 1. Company

- a. Encouraging the Company's operational activities to be more efficient and effective; and
- b. Increasing the value of the Company providing certainty and protection to Stakeholders in their dealings with the Company, resulting in a good reputation, which ultimately results in long-term business success.

#### 2. Shareholders

Increasing confidence that the Company is managed in a trustworthy manner (duty of loyalty) and based on the principle of





prudence (duty of care), efficiently, transparently, accountably and fairly to achieve the level of profitability expected by Shareholders while still complying with the interests of the Company.

3. Company management

- a. Providing guidance to each Member of the Board of Commissioners, Member of the Board of Directors and Employees regarding behavior that is desired or prohibited by the Company; and
- b. Creating a work environment that upholds the values of honesty, ethics and openness so that it will improve the performance and productivity of members of the Board of Commissioners and their supporting organs, members of the Board of Directors and employees as a whole.

4. Community and other related parties

Creating a harmonious and mutually beneficial relationship with the Company, ultimately creating social-economic prosperity for the community and other related parties.

**1.8. Important Terms**

1. Members of the Board of Directors are members of the Board of Directors who refer to individuals and not the board (Board).
2. Members of the Board of Commissioners are members of the Board of Commissioners which refers to individuals and not the board.





3. Company Affiliates are companies whose shares are owned directly by the Company or through the Company's Subsidiaries, but not in the majority and/or the direction of the company's strategic policies cannot be controlled by the Company.
4. A subsidiary is a company that is controlled either directly (direct subsidiary) or indirectly (indirect subsidiary) by the Company and the direction of the company's strategic policy can be controlled by the Company, and plays a role in carrying out operations and business activities in accordance with predetermined targets.
5. The Board of Commissioners is the Board of Commissioners of PTBA.
6. Directors are the Directors of PTBA.
7. Ethics is a set of norms or values that are closely related to the concept of an individual or community group as a standard of behavior.
8. Company Business Ethics is the attitude and behavior of the Company as a business entity towards Stakeholders.
9. Employee Behavior Ethics are the attitudes and behavior of employees as individuals and groups towards Stakeholders.
10. Material Information or Facts is information or material facts that are important and relevant regarding events, occurrences, or facts that can influence the price of the Company's securities on the stock





- exchange and/or the decisions of investors, prospective investors, or other parties who have an interest in the information or facts. .
11. The Company's management is all members of the Board of Commissioners, members of the Board of Directors and employees of the Company including the supporting organs of the Board of Commissioners.
  12. Management is the Board of Directors and officials 1 (one) level below the Board of Directors who assist in managing the Company.
  13. Management Contract, is a contract that contains promises or statements from prospective members of the Board of Directors, namely that, if they are appointed/re-appointed as members of the Board of Directors, they will, of other things, fulfill all targets set by the GMS or Series A Dwiwarna Shareholders/proxies and applies the principles of good corporate governance.
  14. Work Partners are individuals or companies who enter into business collaborations based on potential and feasibility that are mutually beneficial to the Company.
  15. The company or Company is PT Bukit Asam Tbk, abbreviated PTBA
  16. Company Employees, hereinafter referred to as Employees, are workers who have fulfilled the specified requirements and have been appointed as Permanent Employees by Company Decree and





are given Rights and Obligations according to the provisions in force at the Company.

17. Customers are legal entities domiciling domestically or abroad who purchase products or services from the Company.

18. Bribery is an activity of giving/receiving/promising/accepting promises of goods/services with the intention of persuading the person to do something or not do something in their duties, which is contrary to their authority or obligations involving the public interest.

19. Stakeholders are any parties who are directly related or indirectly to the Company's operational activities.





## Part Two

### Principles of Good Corporate Governance

The Company carries out its business activities in an accountable manner reflecting attention not only at Shareholders but also Stakeholders based on GCG principles, namely transparency, accountability, responsibility, independence and fairness.

#### 1. Transparency

The Company guarantees transparency in carrying out the decision-making process and openness in disclosing material and relevant information and facts regarding the Company and other information in a clear, adequate, accurate, comparable and timely manner and easily accessible to stakeholders in accordance with their rights. The company takes the initiative to disclose not only issues required by statutory regulations, but also ones that are important for decision making by shareholders, creditors and other stakeholders.

This principle of openness does not reduce the obligation to protect confidential information regarding the Company and its Customers and Work Partners complying with applicable laws and regulations and commitments, agreements and/or approval to the company.

#### 2. Accountability

The Company guarantees clarity in the functions, implementation and accountability of the Company's Organs, including the Company's



Managements, so that the Company's management is carried out effectively.

In addition, the Company can be accountable for its performance in a transparent and fair manner. For this reason, the Company must be managed correctly, measurably and in accordance with the interests of the Company while still complying with the interests of shareholders and stakeholders. Accountability is a necessary prerequisite for achieving sustainable performance.

Accountability refers to the obligations of a person or work organ of the Company related to the implementation of the authority they have and/or the implementation of the responsibilities assigned to them by the Company.

The Company recognizes at least 3 (three) levels of accountability:

a. Individual Accountability

Accountability is inherent in the relationship between leaders and subordinates and applies to both parties having authority or those receiving assignments from authority holders (delegation of duties). The authority holders are responsible for providing direction, guidance and necessary resources as well as helping eliminate obstacles that may affect performance.

The task executor is responsible for completing the results or targets of the assignment and/or delegation of authority obtained

b. Group Accountability



Accountability is inherent in the group/work unit/team that must be shared for the conditions and achievement/non-achievement of performance. The division of authority and the spirit of cooperation between various other groups within the institution play an important role in achieving the expected organizational performance (goals).

c. **Corporate Accountability**

Accountability attached to the Company as a whole in carrying out its business activities complying with the Company's articles of association. Organizational accountability refers to the performance reporting results that have been achieved, reporting carried out by individuals to organizations/institutions and organizational performance to other stakeholders.

**3. Responsibility**

The Company guarantees conformity in carrying out its business activities based on healthy corporate principles, fulfilling obligations to the government complying with applicable regulations, actively collaborating for mutual benefits for the Company and Stakeholders and trying to make a real contribution to society.

**4. Independence**

The Company guarantees that the Company is managed professionally without conflicts of interest and influence/pressure from any party that is not complying with applicable laws and regulations and healthy corporate principles.





## 5. Fairness

The Company guarantees fair, equal and reasonable treatment in fulfilling the rights of Stakeholders arising based on the agreement, provisions and applicable laws and regulations.





### Part Three

#### General Policy

The Company is a company that carries out business activities in developing minerals, especially coal mining complying with the provisions of applicable laws and regulations as well as optimizing the utilization of resources owned by the Company to produce goods and/or services of high quality and strong competitiveness to obtain profits /pursue benefits to increase the value of the Company applying the principles of Limited Liability Companies. With business activities as contained in the Company's Articles of Association. The Company's business activities managing natural resources and closely related to stakeholders, especially communities around mining, are required to implement applicable norms in the context of sustainable development.

In realizing its vision and mission, the Company continues to make various improvements to improve performance, such as increasing asset growth, business development, improving product and service quality, net profit, maintaining potential markets with long-term contracts, expanding market share and increasing customer and community satisfaction in general. This increasing must be balanced with the capabilities of competent human resources in accordance with their respective fields.

This Code of Conduct regulates matters that are the responsibility of the Company and individuals within the Company's management and other parties who do business with the Company, including:





### **3.1. Company Business Ethics**

The Company's Business Ethics is an explanation of how the Company as a business entity behaves and acts in an effort to balance the interests of the Company with the interests of Stakeholders in accordance with GCG principles and healthy corporate values.

### **3.2. Individual Behavioral Ethics**

Individual Behavioral Ethics is a description on how individuals within the Company's management behave and act complying with applicable rules and regulations.

### **3.3. Socialization and Reporting of Violations**

Socialization of the Code of Conduct and reporting procedures for violations of the Code of Conduct are carried out effectively and thoroughly to the Company's Board and stakeholders. Sanctions for violations of the Code of Conduct must be socialized so that the consequences are understood by all Company Managements and result in violations of the Code of Conduct not being carried out by Company Managements.

### **3.4. Statement of Compliance with Code of Conduct**

It is a statement sheet regarding the understanding and willingness of the Company's Management to comply with the Company's Code of Conduct and the parties responsible for its implementation.

Every member of the Company who makes a statement regarding understanding and willingness to comply with the Company's Code of



Conduct must understand several critical aspects regulated in the Code of Conduct as a guideline for the Company's Business Ethics in dealing with its environment, both internal and external, including the following matters:

- a. Targets that must be achieved by Management and Employees.
- b. Company's Internal Control.
- c. Compliance with Legislative Regulations.
- d. Donation.
- e. Giving and Receiving Gifts.
- f. Environment.
- g. Employment.
- h. Ethics of Relationships with Stakeholders.
- i. Work Relations Ethics.
- j. Giving Company an Equal Opportunity to Become an Associate
- k. Intellectual Property Rights.
- l. Affiliate Transactions.

Meanwhile, the work ethics that must be fulfilled by individuals within the Company's management are:

- a. Integrity and Commitment.
- b. Compliance with Laws and Legislation.
- c. Confidentiality of Information.
- d. Conflict of Interest
- e. Insider Transactions (Insider Trading).
- f. Risk management.





- g. Maintaining Quality, Environment, Work Health and Safety and Company Security.
- h. Company Image.
- i. Involvement in Political Activities.
- j. Giving and Receiving Gifts.
- k. Anti-Bribery.
- l. Protection and efficient use of Company's assets.
- m. Data Recording, Reporting and Documenting.
- n. Ethical Behavior towards Fellow Employees.
- o. Use of Social Media.





## Part Four

### Company Business Ethics

#### 4.1. Targets that must be achieved by management and employees

The Company always meets the targets as stated in the Management Contract that has been mutually agreed between the Shareholders, Board of Commissioners and Directors. The Management Contract is used as a Key Performance Indicator (KPI) for Work Units in the Company and the KPI is further reduced to Employee Work Performance Assessment (PPKP) for each individual in the Company's management.

#### 4.2. Company Internal Control

The Company will always develop the Company's internal control system so that it can function effectively to secure investments and assets as well as implement GCG consequently and consistently.

As a form of effective coordination and supervision, the Company ensures that the information or data managed and reported to all parties is complying with applicable policies, procedures, regulations and legislation.

The Company always carries out audits, evaluations and consultations regarding the capability, effectiveness, compliance with principles and quality of implementation of operational management duties of the Company and its Subsidiaries.

#### 4.3. Compliance with Legislation



In carrying out its business activities, the Company always encourages compliance with applicable laws and regulations and healthy corporate principles.

#### **4.4. Donation**

The Company makes donations only in relation to the Company's responsibility towards the surrounding environment and these donations are not related to politics or to influence the Company's business interests. All donations made by the Company can be accounted for.

Company funds, assets or profits collected for the benefit of Shareholders will not be used for political donations.

#### **4.5. Giving and Receiving Gifts**

Giving and receiving gifts are all forms of giving or receiving by the Company's Management to or from certain parties with the aim at influencing these parties or the Company's Management, so that it can benefit the Company or the gift giver beyond reasonable limits.

The Company prohibits all individuals of the Company's management and parties who have a special relationship with the Company from giving or offering something, receiving or asking for something, either directly or indirectly, to state's officials and/or individuals representing Business Partners, which can influence decision making.

Provisions regarding giving and receiving gifts are regulated separately in the PTBA's Gratification Control Guidelines.

#### **4.6. Environment**



The Company always cares for the environment carrying out mining activities using good and correct mining methods (*good mining practice*) based on good mining principles and complying with the provisions in the sector of Environmental Management as mandated in the applicable laws and regulations.

#### **4.7. Employment**

The Company always cares for aspects related to employment complying with and implementing the provisions of applicable laws and regulations, such as:

1. Providing guidance to employees regarding the importance of protecting the environment by creating examples in implementing discipline starting from oneself, cultivating safe behavior and developing competence;
2. Providing personal protective equipment, equipments and work facilities;
3. Providing health insurance for employees and their families as well as company retirees;
4. Establishing rules and Standard Operating Procedures (SOP) applicable to all employees, contractors, the public and other parties who visit mining sites complying with applicable regulations both nationally and internationally;
5. Carrying out daily and periodic work safety and health inspections;



6. Preventing incidents through identification, analysis and elimination of hazards in a planned manner;
7. Measuring the performance of Occupational Safety and Health (K3), Mining Safety, and continuous improvement;
8. Socializing and implementing the Respectful Workplace Policy established under Company regulations to create a work environment respecting each other; and
9. Forming employees who are professional, competitive, synergistic and have faith providing equal opportunities to every employee through providing competency and career development facilities. Employee career development is carried out openly in accordance with talents, interests and abilities to increase professionalism of Employees by considering employee achievements, potential, performance evaluation.

Employee competency and/or career development is carried out by the Company and external parties, through:

- a. Accredited formal education.
- b. Training / learning.
- c. Career paths in the form of cadre formation, rotation and promotion.

In the event of termination of employment, the Company applies the same provisions to all employees, namely complying with the Collective Labor Agreement (PKB) and applicable legislative regulations.





#### **4.8. Ethics of Relationships with Stakeholders**

The Company must respect the rights of the Company's stakeholders, including stakeholders arising under the provisions of laws and regulations and/or agreements made by the Company with employees, customers, suppliers and creditors as well as the community around the Company's business premises.

Trust is an important element to increase the loyalty of customers and other parties related to the Company. In addition to the trust, increasing coal production and quality products as well as high service standards will create added value for the Company. To create harmonization and a trusted business climate, the Company in carrying out its business always acts professionally, honestly, fairly and consistently in its attitude towards Stakeholders.

The Company's foundation in building relationships with Stakeholders is implemented with the following provisions:

##### **1. Relationship with Regulators**

The Company is complying with moral and ethical business principles establishing harmonious relationships and submitting to and complying with regulations issued by the Central Government and Regional Governments.

##### **2. Relationship with Shareholders (Investors)**

The Company has an obligation to do the best to improve and develop its business and create sustainable long-term value for



Shareholders. Therefore, the Company encourages every level of the Company to carry out the following things:

- a. Carrying out obligations in running a business with an attitude of transparency, trustworthiness, honesty, wisdom, thoroughness and fairness and providing maximum benefits according to Shareholders' expectations.
  - b. Reporting the Company's performance and providing financial and accounting information as well as other aspects of the business in a timely, accurate and regular manner.
  - c. Not carrying out any action to seek personal or other people's benefit using Company information that is not in the public interest or that could give rise to a conflict of interest.
  - d. Comply with the rights of Shareholders as regulated in applicable laws and regulations.
3. Relationship with Customers
- a. Ensuring that the Company's products and services comply with contracts through the implementation of Quality, Environmental and K3 Management Systems that meet national and international standards.
  - b. Ensuring that every employee having direct contact with prospective customers or customers is obliged to behave and act professionally prioritizing customer satisfaction.



- c. Providing and managing communication media with prospective customers and clients in the form of telephone/facsimile/short message service (SMS)/website and others to make it easier for customers to convey their complaints, input as well as follow-up.
  - d. Complying with all the provisions contained in the contract.
4. Relationships with Work Partners
- The Company's dealings with prospective Business Partners and Associates are carried out in a professional, equal and mutually beneficial manner complying with the following principles:
- a. Ensuring the credibility and reputation of prospective Business Partners before conducting business engagements.
  - b. Fulfilling each other's rights and obligations in accordance with the contract.
  - c. Carrying out work relations in accordance with ethical values and within the limits of tolerance permitted by law.
  - d. Disclosing information that is material and relevant, appropriate with the need for business cooperation while maintaining mutually the confidentiality of information.
  - e. Not discriminating or providing special treatment to prospective Business and Working Partners.
  - f. Working Partners are required to comply with all internal regulations that apply to the Company.
5. Relations with the Community





The Company is committed to carrying out its business activities with attention at environmental conservation and sustainable empowerment of community in order to implement continuous development.

6. Relationship with Competitors

- a. The Company upholds business ethics and competes fairly healthy and fair with competitors.
- b. Prohibiting agreements/approval with competitors related to not being involved in business activities that may violate laws and regulations relating to monopoly and unfair business competition.

7. Relationship with Project Investors/Funding

In dealing with investors, the Company prioritizes business interests and increases added value for the Company providing relevant Company information that is easily accessible to investors accurately and up-to-date complying with applicable regulatory provisions.

8. Relationship with Mass Media

The Company considers mass media as partners in conveying information and promotions in making an effort to build a positive image of the Company by:

- a. Providing correct, relevant and balanced information.



- b. Receiving input submitted by the mass media as feedback to improve the Company's image.

9. Relationship with creditors

In dealing with creditors to borrow funds for business purposes and increasing added value for the Company, the following are prioritized:

- a. Providing actual and prospective information for potential Creditors/Investors, including use of funds;
- b. Selecting Creditors based on aspects of credibility and bona fides that can be accounted for and are free from Fraud, Corruption, Collusion and Nepotism (KKN);
- c. Receiving loans that are bound by a valid approval with clauses of agreement that prioritize the principle of fairness.
- d. Always providing information openly about the use of funds to increase creditor confidence;
- e. Always prioritizing the principles of prudence, selectiveness, competitiveness and fairness, in selecting funding sources from loans.

10. Suppliers (Providers of Goods and Services)

In relationship with Suppliers/Vendors, the Company:

- a. Provides equal opportunities to Goods/Service Providers to participate in procurement at the Company as regulated in Company policy and applicable laws and regulations;



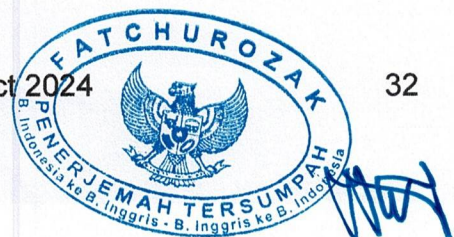
- b. Avoids Fraud, Corruption, Collusion and Nepotism (KKN) in the procurement process for Goods/Services Providers in the Company;
- c. Always avoids transactions with Goods/Service Providers who carry out unethical business practices. If the Goods/Services Provider is proven to have violated, he will be given strict sanctions in accordance with the provisions applicable to the Company;
- d. Carries out a transparent, competitive and fair procurement process to obtain Goods/Services Providers who meet the qualifications for work requirements and accountable prices;
- e. Always fulfills the rights of Goods/Service Providers accordingly with a mutually agreed agreement;
- f. Always carries out good communication with Goods/Service Providers, such as following up on complaints and objections.

#### **4.9. Providing equal opportunities to external stakeholders to become PTBA partners**

The Company provides equal opportunities to external stakeholders to become partners in accordance with the criteria and provisions in the Company's regulations and policies and applicable laws and regulations.

#### **4.10. Intellectual Property Rights**

The Company appreciates every form of creativity and innovation carried out by employees in order to increase productivity and the





Company's image. The results of work on personal or group assignments become the Company's intellectual property rights.

#### **4.11. Affiliate Transactions**

The Company always carries out transactions with affiliated parties based on the principle of equality (arms-length relationship) so that the interests of minority shareholders and the Company are not harmed and complying with the provisions of applicable laws and regulations.

#### **4.12. Personal Data Protection**

The Company gives guarantee to protect and ensure the security of personal data managed by the Company complying with the provisions of laws and regulations governing the protection of personal data.

#### **4.13. Ethics of Relationships with Subsidiaries**

In developing business, the Company can establish subsidiaries. The Company's relationship with its subsidiaries is carried out in order to build synergy and a better image and to improve the Company's performance. Company ethics with subsidiaries is carried out by:

- a. Ensuring that subsidiaries in their business activities implement Good Corporate Governance (GCG) consistently.
- b. Always maintaining good relations with the Company's subsidiaries efforts to build synergy and improve the Company's image and business group.
- c. Implementing a business relationship framework that is reasonable and mutually beneficial.



## **Part Five**

### **Work Ethics**

Work Ethics directs all managements of the Company to behave, act, interact and carry out work processes with parties inside and outside the Company. In carrying out their duties, each member of the Company is guided by the Work Ethics as follows:

#### **5.1. Integrity and Commitment**

All managements of the Company, both individually and in groups, uphold honesty, good manners, social ethics and business ethics in carrying out daily business activities for internal and external parties of the Company.

The Company's managements and other parties having business dealings with the Company are prohibited from using the information they obtain for certain purposes in order to obtain personal or group economic benefits deriving from the information.

#### **5.2. Compliance with Laws and Legislation**

Each individual within the Company's ranks always carries out their duties and obligations in dealing with other parties complying with the Company's internal legislation and applicable laws and regulations. Compliance with the Company's internal legislations and laws and regulations is a form of individual and group accountability which is in line with corporate accountability contained in the Company's Business Ethics.

#### **5.3. Information Confidentiality**



Every individual from the Company's ranks always maintains the confidentiality of the Company's business information. Business information includes, but is not limited to, data on prospective customers, identified customers, processes, products, research, accounting, marketing, sales, either in electronic (softcopy) or non-electronic (hardcopy) form which is not intended for public consumption and classified as confident (secret).

All managements of the Company are obliged to treat confidential information obtained in carrying out their duties by observing the following provisions:

1. Protecting confidential information

All managements of the Company are obliged to protect and not divulge confidential information unless permitted and regulated in the Code of Conduct or other policies. This obligation also applies to all Company managements who no longer work at the Company complying with applicable laws and regulations.

2. Access to information

Each individual within the Company's management, in accordance with their position or authority and scope of duties, can access confidential information as long as it is in the interests of the Company.

3. Dissemination of information



All Company managements are not permitted to disclose Company's confidential information in oral or written form (electronic or non-electronic) to any party, whether individual, company, association or other legal entity, whether for use in their own interests or those of others. Dissemination of this information can only be carried out by the President Director and/or Corporate Secretary after obtaining approval from the Board of Directors (one gate policy).

This is further regulated in the PT Bukit Asam Tbk's Information Security Management System Guidelines and the Corporate Secretary Charter.

#### **5.4. Conflict of Interest**

Every individual within the Company's management is obliged to avoid all forms of conflict of interest, namely conflict between personal economic interests which could be detrimental to the Company. Company's managements are prohibited from carrying out activities that benefit their personal interests, family or relatives directly or indirectly. To avoid a conflict of interest, Company's managements who are in a position to have a conflict of interest are required to free themselves from the situation or notify their leadership or responsible parties regarding this matter.

2 (two) main principles that must be followed by all managements of the Company to prevent conflicts of interest are to:



1. Not use your position for personal interests or for the interests of other people or parties related to the Company;
2. Avoid any off-duty activities that could negatively affect independence and objectivity in making decisions that conflict with the position or that could be detrimental to the Company.

### **5.5. Insider Trading**

Individuals within the Company's managements who have access to material information are prohibited abusing his position and work in disclosing Material information that can affect investor's decisions.

It is further regulated in the Policy/Guidelines regarding Insider Trading.

### **5.6. Risk management**

The Company realizes that risk management is very important, in order to maximize company value for shareholders and other interested parties in accordance with good governance of company, it is necessary to manage the risks facing the Company in order to avoid losses that could threaten business continuity.

Company's managements are responsible for implementing risk management in carrying out their work in accordance with their respective business processes, authorities and job descriptions.

### **5.7. Guarantee Quality, Environment, Occupational Health and Safety, Mining Safety and Company Security**





All managements of the Company and parties related to the Company's business activities must commit to ensuring the implementation of the Company's Quality, Environmental, Occupational Health and Safety, Mining Safety and Security Management System (Bukit Asam Management System / SMBA) by:

1. Ensuring that the quality of the products produced by the Company meets established standard requirements.
2. Complying with and implementing environmental management complying with applicable laws and regulations which is beneficial and provides added value to stakeholders.
3. Utilizing health facilities in accordance with Company policy.
4. Avoiding all actions that harm yourself or others, harm your health, disturb security and order, such as consuming intoxicating drinks, illegal drugs, etc. complying with the Company's provisions.

#### **5.8. Company Image**

All Company Managements are required to maintain the Company's good image by behaving and acting in accordance with the Company's values and always complying with the Company's work guidelines and applicable laws and regulations and always upholding the Company's Code of Conduct.

#### **5.9. Involvement in Political Activities**

All Company Managements, as citizens, have the human right to gather, associate, organize and channel their political and social





aspirations. The Company does not force, influence or direct individuals to contribute to the political field.

However, the Company places limits on the involvement of all Company managements in political, social and religious activities, namely:

1. Must carry out duties according to their responsibilities, act and behave professionally and neutrally.
2. Shall not be allowed to become a political party administrator.
3. Must be prohibited to use the Company's position, assets or facilities for support certain political activities and interests.
4. Must be prohibited to use party or social organization attributes community in the Company's work environment.
5. May participate in social and/or religious activities as long as they do not interfere with work or working hours concerned and not resulting in the Company's conflict of interest.

#### **5.10. Receiving and Giving Gifts**

All managements of the Company are prohibited from:

1. Taking advantage of oneself or another person unlawfully, or deliberately abusing one's power, forcing someone to give something, pay, or receive payment at a discount, or to do something for oneself.
2. Giving or promising, either directly or indirectly, gifts, bribes and the like to state's officials, business partners or other parties related to the Company. The gift is known or reasonably suspected to be





used to influence or encourage these parties to do or not do something in their position that is contrary to their obligations.

This policy is regulated separately in the PTBA's Gratification Control Guidelines and other policies.

#### **5.11. Protection and Efficient Use of Company Assets**

All of managements of Company always protect and utilize the Company's assets and property efficiently by:

1. Using it according to position, authority and scope of work being carried out.
2. Not using it for political interests and/or activities.
3. Using it according to its intended purpose and maintaining its integrity and function.

#### **5.12. Data Recording, Reporting and Documenting**

All Company Managements (managements) manage Company data carefully, neatly and can be accounted for by:

1. Recording and compiling reports based on correct and reliable sources and verify their accuracy.
2. Not changing, adding, subtracting, carrying out transactions of transmission, damaging, deleting, moving, hiding documents, data, information or reports that should be submitted that could affect the Company's business activities.
3. Submitting reports clearly, precisely and accurately as one source for decision making that can influence the Company's performance.



4. Documenting reports according to the Company's internal policies.

### **5.13. Ethical Behavior towards Fellow Employees**

The entire Company's Managements are fully committed to creating a harmonious and comfortable working atmosphere within the Company through efforts to build the character of the Company's Managements who are disciplined and ethical in their daily interactions between fellow Employees as well as the relationship between superiors and subordinates through various forms of communication, both direct and indirect.

1. Relationship between superiors and subordinates
  - a. The relationship between superiors (leaders) and their subordinates is based on professionalism.
  - b. Superiors and subordinates always try to be open and establish equal and harmonious relationships based on mutual respect and appreciation for each other.
  - c. Superiors want to set an example of good attitude and behavior so that they become role models for their subordinates.
  - d. Superiors and subordinates will respect each other's ideas and differences of opinion expressed.
  - e. Having high integrity, loyalty and dedication to the interests and progress of the Company.
  - f. Using language that is polite and does not contain elements of gender discrimination and harassment towards each other's ethnicity, race, religion and beliefs.





## 2. Relationship between employees

- a. Company officials are not permitted to carry out actions or utterances which contain elements of harassment towards ethnicity, religion, race, customs, gender and other things which are contrary to the norms of decency and decency such as the use of harsh words, humiliating, and indecent towards fellow employees (sexual harassment) as well as other violations such as smoking in places that easily pose a danger of explosion, fire, and there are signs prohibiting gambling, drugs, etc. as stated in the Cooperative Agreement with PTBA.
- b. Company managements are prohibited from carrying out actions that involve physical or non-physical threats to other employees.
- c. Not pressuring or intimidating fellow colleagues, superiors or subordinates for certain interests, whether personal or the interests of other parties, internal or external.
- d. Not carrying out hostile acts or any form of provocation against colleagues, superiors and subordinates for personal interests or certain groups that are deemed acceptable cause harm to the Company.
- e. Avoiding all forms of unhealthy competition and use of position for certain interests.





- f. Having an open attitude and mutual respect for possibilities that there is a difference of opinion (dissenting opinion) in formulating a decision.
- g. Maintaining the honor of the Company's Managements inside and outside the Company.
- h. Building relationships between the Company's Managements that are constructive and providing benefits to each other for the Company's progress.

In addition to the matters mentioned above, the Company's Board is obliged to control:

1. Interactions between employees or superiors and subordinates who prioritize personal interests or certain groups above the interests of the Company.
2. Employee participation in organizations or associations that are not recognized by the government and adhere to values that are not in accordance with the values espoused by the Company.
3. Activities that have an impact on reducing the employee's working hours and/or work concentration and do not prioritize their duties and responsibilities as an employee.

#### **5.14. Use of Social Media**

Social media can be a forum for Company Managements to share information, expertise and insight with the general public (public). The Company respects the rights of Company Managements in expressing



opinions in public, including on social media, while still adhering to statutory regulations.

In using social media, the Company's Management is committed to:

1. Not acting on behalf of the Company in making statements on social media except for parties who have the duties and authority granted by the Company;
2. Acting wisely in sharing information, especially related to the Company, on social media;
3. Expressing thoughts orally, in writing and so on freely and responsibly complying with the provisions of applicable laws and regulations; and
4. Not expressing matters related to views, judgments and personal interests that could create a negative image for the Company.
5. Not spreading information aimed at cultivating feelings hatred or enmity and/or certain community groups based on ethnicity, religion, race and intergroup (SARA).
6. Not spreading false and misleading news resulting in consumer losses in electronic transactions

Things that must be considered:

1. Use of social media that could potentially pose a risk to the Company;
2. The impact of using social media on the Company's image and reputation;



3. Potential leak of confidentiality of Company data and information;
4. Use of the internet as a public area that can be accessed by anyone, anywhere and at any time;
5. The Company is not responsible for personal statements and opinions of Company Managements published on personal social media.



*[Handwritten signature]*



## Part Six

### Implementation of the Code of Conduct

#### 6.1. Socialization

Socialization is an effort to introduce and disseminate information regarding the Code of Conduct to all managements of the Company and external parties of the Company with the aim at ensuring that every individual understands and knows and can implement these guidelines.

This socialization is an important stage in implementing the Code of Conduct. The Company is committed to carrying out socialization effectively and comprehensively with the following provisions:

1. Socializing the Code of Conduct to all Company Managements, Customers and Work Partners and carry out regular refreshments every two years.
2. Evaluating the achievements or understanding of all managements of the Company, during both orientation and work.
3. Periodically reviewing the Code of Conduct in order to develop a Code of Conduct and, if necessary, it can be further explained in various Company policies and regulations.

This socialization was carried out by the Company Management Systems & GCG Work Unit, as the person responsible for implementing GCG, in coordination with the Operational Human Resources Work Unit (SDMO) and other related Work Units.

#### 6.2. Implementation





1. Linking the application of ethics as an inseparable part of business practices and performance assessment throughout the Company's managements.
2. Complementing Company regulations with sanctions for violations that occur and build a system to monitor the implementation of the Code of Conduct.

### **6.3. Statement of commitment**

1. All Company Managements are required to read and understand the contents of the Code of Conduct.
2. All Company Managements are required to sign a compliance statement sheet after reading the Code of Conduct.
3. The Company Management System & GCG Work Unit is obliged to carry out administrative and supervisory functions over compliance with signing the commitment statement to ensure that all Company Managements have read and understood the Code of Conduct. In its implementation, the Company Management & GCG System coordinates with all work unit heads in implementing the Code of Conduct

### **6.4. Practical principles**

Each Head of Work Unit/Leadership is responsible for implementing the Code of Conduct.

Employees can ask for descriptions regarding matters in the Code of Conduct if there are things that are doubtful and not yet properly



understood by their respective Leaders and/or the management Work Unit responsible for GCG implementation.

As a form of commitment of all managements of the Company and monitoring the effectiveness of the implementation of this Code of Conduct, the Company carries out regular evaluations done by the Work Unit responsible for implementing GCG.

### **6.5. Violation**

Violations are behaviors, actions or deeds deviating from or conflict with the Company's Code of Conduct.

### **6.6. Reporting of Violations**

Reporting of violations (whistleblowing) is the disclosure of violations or disclosure of unlawful acts, unethical/immoral actions or other actions that can harm the Company or its stakeholders, carried out by the Company's managements.

Disclosure must be done in good faith and not as a personal complaint regarding a particular company policy (grievance) or based on bad will/slander.

All managements of the Company and external parties of the Company (Customers, Work Partners and the public) can report violations of the Code of Conduct and the Company is obliged to follow up reports that have the potential to be materially detrimental and can damage the Company's image, caused by, for example, irregularities, manipulation and so on through the System. Reporting of Violation (SPP/Whistleblowing





System) determined by the Company Reporting violations can be done anonymously or accompanied by the identity of the reporter. Anonymous reporters will still be accepted as initial information. The Company guarantees the confidentiality of the reporter and will not take any detrimental action to the reporter, such as:

1. Unfair dismissal;
2. Demotion of position or rank;
3. Harassment or discrimination in all forms;
4. Adverse records in his personal data file (personal file record).

In addition, the Company will provide legal protection complying with the provisions of applicable laws and regulations.

The Company provides facilities and infrastructure for reporting of violations committed by Company Managements or external parties related to the Company via email and telephone as determined and guaranteed confidentiality.

The regulation of the violation reporting mechanism is further regulated in the PTBA Violation Reporting System Guidelines (Whistleblowing System) that is an inseparable part of this Code of Conduct.

#### **6.7. Sanctions for Violations**

All Company managements that violate the Code of Conduct or attempt to hide information in investigations regarding possible violations will be subject to sanctions complying with the provisions applicable to the



Company. If Customers and Work Partners commit violations, they will be subject to the provisions as stated in the contract.

## 6.8. Monitoring and Evaluation

The Company monitors and evaluates the implementation of the Code of Conduct by:

1. Measurement of understanding of the Code of Conduct is carried out to determine the extent to which the Company's Management is aware of and understands the implementation of the Code of Conduct in their respective work areas and how the Company's Management understands the reporting mechanism for violations of the Code of Conduct.
2. GCG assessments are carried out periodically by both independent assessors and the Company itself (Self-Assessment). Recommendations and suggestions of the results of the GCG Assessment carried out become evaluation material for continuous system improvement.





## Part Seven

### Conclusion

With the implementation of this Code of Conduct, it is hoped that the Company can carry out ethical business activities in principle and practically. In its development, this Code of Conduct can be complied with the applicable laws and regulations, social life, customs, norms and the Company's business journey.

Input of various parties regarding the development of the Code of Conduct is very necessary for the Company so that it is in line and synergistic with the values that already exist in the Company.

Communication, commitment and support of all Company Managements, Customers and Business Partners are the keys to the success of implementing the Code of Conduct in implementing it in the Company's daily operational activities.

Input or suggestions regarding the Code of Conduct can be submitted through the Head of the Work Unit to be forwarded to the Company Management System & GCG Work Unit by writing down the identity and reasons that can be accounted for complying with the applicable laws and regulations in the Company.





## Part Eight

### Description of Statement Page

1. Pages of Statement/Integrity Pact Compliance with the Company's Code of Conduct documented in the form of Form 1 carried out by the Board of Commissioners and Directors of PT Bukit Asam Tbk.
2. Pages of Company Code of Conduct Compliance Integrity Statement/Pact documented in the Form 2 carried out by the Organ Supporting the Board of Commissioners.
3. Pages of Statement/Integrity Pact Compliance with the Company's Code of Conduct documented in the Form 3 carried out by PT Bukit Asam Tbk's Employees.

BOARD OF DIRECTORS OF

PT BUKIT ASAM Tbk,

*Signed,*

Arsal Ismail

President Director

*Signed,*

BOARD OF COMMISSIONERS OF

PT BUKIT ASAM Tbk,

*Signed,*


Irwandy Arif

President Commissioner

*Signed,*





	<p style="text-align: center;">FORM CODE OF CONDUCT PT BUKIT ASAM Tbk</p>	<p>Attachment 1– Board of Commissioners and Board of Directors compliance statement sheet Joint Decree of the Board of Commissioners and Board of Directors of PT. Number : /SK/PTBA-DEKOM/2023 Number : / / 2023</p>
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**PAGE OF STATEMENT ON COMPLIANCE WITH  
CODE OF CONDUCT OF PT BUKIT ASAM Tbk**

The undersigned:

Name :

Position :

I hereby declare that, after reading and understanding, I promise to implement all the norms of the Code of Conduct of PT Bukit Asam Tbk, and anti-bribery compliance consciously and responsibly and I am willing to comply with the provisions and conditions regulated in the Code of Conduct.

If I violate the provisions contained in the PT Bukit Asam Tbk's Code of Conduct, then I am willing to accept sanctions for the violation complying with the provisions in the Code of Conduct, the regulations applicable to the PT Bukit Asam Tbk and the applicable laws and regulations.

Thus, this statement was made truly as a form of my commitment to compliance with the Code of Conduct of PT Bukit Asam Tbk.


.....

The stating person,

.....





	<p style="text-align: center;">FORM CODE OF CONDUCT PT BUKIT ASAM Tbk</p>	<p>Attacment 3– Board of Commissioners and Board of Directors compliance statement sheet Joint Decree of the Board of Commissioners and Board of Directors of PT. Number : /SK/PTBA-DEKOM/2023 Number : / / 2023</p>
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**PAGE OF STATEMENT ON COMPLIANCE WITH  
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Name :

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If I violate the provisions contained in the PT Bukit Asam Tbk Code of Conduct, then I am willing to accept sanctions for the violation complying with the provisions in the Code of Conduct, the regulations applicable to PT Bukit Asam Tbk and the applicable laws and regulations.

Thus, this statement was made truly as a form of my commitment to compliance with the Code of Conduct of PT Bukit Asam Tbk.

.....

Approved:

President Commissioner,


.....

The Stating Person

.....





	<p style="text-align: center;">FORM CODE OF CONDUCT PT BUKIT ASAM Tbk</p>	<p>Attachment 3– Board of Commissioners and Board of Directors compliance statement sheet Joint Decree of the Board of Commissioners and Board of Directors of PT. Number : /SK/PTBA-DEKOM/2023 Number : / / 2023</p>
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**PAAGE OF STATEMENT ON COMPLIANCE WITH  
CODE OF CONDUCT OF PT BUKIT ASAM Tbk**

Name :  
Employee Number :  
Position :  
Work unit :

I hereby declare that, after reading and understanding, I promise to implement all the norms of the Code of Conduct of PT Bukit Asam Tbk, and anti-bribery compliance consciously and responsibly and I am willing to comply with the provisions and conditions regulated in the Code of Conduct.

If I violate the provisions contained in the Code of Conduct of PT Bukit Asam Tbk, then I am willing to accept sanctions for the violation complying with the provisions in the Code of Conduct, the regulations applicable to PT Bukit Asam Tbk and the applicable laws and regulations.

Thus, this statement was made truly as a form of my commitment to compliance with the Code of Conduct of PT Bukit Asam Tbk.

.....



Approved:

The Superior concerned,

Signed,

.....

NIP:

The stating person,

Signed,

.....

NIP:

Saya, **FATCHUROZAK**, Penerjemah Tersumpah di Republik Indonesia berdasarkan peraturan perundang-undangan yang berlaku di Republik Indonesia, dengan ini menerangkan dan menyatakan, sesuai dengan sumpah jabatan saya, bahwa dokumen ini merupakan terjemahan yang benar, setia, dan lengkap dari dokumen sumber yang diberikan kepada saya.  
Jakarta, 17 Februari 2024

**FATCHUROZAK**  
Penerjemah Tersumpah [Bahasa Indonesia ke Bahasa Inggris dan Bahasa Inggris ke Bahasa Indonesia]  
Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia  
No. AHU-4 AH.03.07.2022 tanggal 5 Oktober 2022 dan SK Gub DKI Jakarta No. 3065 Tahun 2003  
No. Register : 11135/II/2024

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