

CODE OF CONDUCT

PT ADARO MINERALS INDONESIA TBK.


Distribution List:

- The Board of Commissioners of PT Adaro Minerals Indonesia Tbk.
- The Board of Directors of PT Adaro Minerals Indonesia Tbk.
- The Audit Committee of PT Adaro Minerals Indonesia Tbk.
- Employees of PT Adaro Minerals Indonesia Tbk. and Subsidiaries

Approved in Jakarta, March 1, 2023



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A. COMPANY VISION AND MISSIONS

All points in this Code of Conduct are based on good corporate governance guidelines and values applicable to **PT Adaro Minerals Indonesia Tbk. ("the Company")**. Implementation of the Company's Values and Code of Conduct is a reference for every individual of the Company in carrying out Vision and Missions of the Company.

Company Vision

To be a leading Indonesian mining and energy group.

Company Missions

Adaro operates in the business of mining and energy to:

- Satisfy the costumers' needs;
- Develop employees;
- Partner with suppliers;
- Support community and national development;
- Promote a safe and sustainable environment;
- Maximize shareholders' value.

B. COMPANY VALUES



Integrity

- Protect Company's asset from fraud, theft, and unauthorized use;
- Prioritize Company's interests above individual interest;
- Only provide factual data and information.

Meritocracy

- Compete fairly and ethically by delivering the best performance and competence;
- Support subordinates' growth by giving equal opportunity;
- Appraise subordinates' performance objectively.

Openness

- Dare to express different opinion for the best interest of the Company;
- Dare to admit mistakes and wrongdoings;
- Welcome other's constructive inputs and feedbacks.

Respect

- Demonstrate good manners and avoid rude language;
- Treat everybody with full respect without discriminating their differences;
- Show respect to others by listening them attentively.

Excellence

- Execute Plan, Do, Check, and Action (PDCA) consistently for the achievement of Company's objective;
- Do the best to reach the optimal balance between quality and efficiency;
- Strive to exceed customer's expectations.

C. CODE OF CONDUCT

1. Scope

- a. This Code of Conduct shall be applicable to all employees, the Board of Directors, the Board of Commissioners, and the Audit Committee. The Company maintains the commitment to uphold the standards of this Code of Conduct in its interaction with all stakeholders.
- b. This Code of Conduct sets forth the principles and behaviors that must be upheld in interacting with stakeholders.

2. Compliance with Laws and Regulations

- a. Always comply with the applicable laws and regulations and implement the principles of Good Corporate Governance, i.e. transparency, accountability, responsibility, independence, and fairness.

3. Responsibilities to Shareholders

- a. Provide added value to shareholders in a responsible manner and high integrity.
- b. Provide information to shareholders with regard to the Company's development accurately and timely, and report the Company's performance and financial information on a regular basis.

4. Communication with Shareholders and/or Investor

- a. Always enhance the roles and participation of the shareholders and/or investors through effective and continuous communication in order to achieve the Company's objectives.

5. Insider Trading and the Use of Company Information

- a. Avoid buying or selling Company's shares either directly or through (a) family member(s) / (an)other person(s) when receiving information from the Company's insider(s).
- b. Avoid being involved in any activity conducted to manipulate the price of the Company's shares.
- c. Avoid disclosing, disseminating, and/or taking advantage of the Company's confidential information to any impermissible party with the objective to gain personal benefits and/or benefits for any other parties.

6. Anti-Corruption and Anti-Fraud

- a. Avoid conferring any gratification or bribe to state actors or civil servant.
- b. Avoid conferring or accepting gratification from supplier of goods and/or services, customers, and creditors.
- c. Avoid the act of fraud.

7. Conflicts of Interest

- a. Avoid conducting any transaction that has the potential to engender conflict of interest with the Company.
- b. Anyone who has been or wishes to be involved in or become a member of the management, supervisor, or shareholder of a business entity which is a direct competitor and/or supplier of the Company that has potential to engender any conflict of interest with the Company must obtain an approval from the Company's Board of Directors.

8. Responsibilities and Policies to Employees

- a. Always treat the employees in with fairness and dignity by taking into account their rights and personal pride as a human being.
- b. Always communicate the Company's development to the employees.
- c. Create a comfortable and safe work environment for employees.

9. Responsibilities and Policies to Customers

- a. Always prioritize customers' satisfaction.
- b. Provide accurate information with regard to the Company's products and/or services.
- c. Comply with and respect all terms, conditions, and provisions agreed collectively.

10. Responsibilities and Policies to Suppliers

- a. Provide equal opportunities to suppliers according to the conditions determined by the Company.
- b. Treat the suppliers based on the rights and obligations agreed collectively.

11. Responsibilities and Policies to Communities

- a. Always implement programs that can empower the communities surrounding the Company's operational locations.

12. Company Assets

- a. Protect the Company's assets and use them only for the Company's interests.

13. Occupational Safety, Health, and Environment

- a. Implement the best practices in the management of occupational safety, health, and environment.

14. Fulfilment of Creditors' Rights

- a. Maintain the commitment to fulfil the creditors' rights according to the terms agreed in the contract.

15. Information Disclosure

- a. Maintain the commitment to disclose all Company information including the financial condition, performance, and the control and governance of the Company in accordance with the applicable laws and regulations.
- b. Always disclose the information deemed to be material, relevant, and have the potential to affect the investment decisions made by the shareholders and/or investors to the Financial Services Authority, Indonesia Stock Exchange, and the public.