

CODE OF CONDUCT
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT KOTA SATU PROPERTI Tbk
June 21, 2023

The Company has established Rules of Procedure in relation to the implementation of the Annual General Meeting of Shareholders ("Meeting"). Shareholders and their proxies attending the Meeting, please pay attention to the following provisions:

A. Safety and Health Protocols

Every Shareholder and/or Proxy of Shareholders who intends to physically attend the Meeting, must follow the health and safety procedures set by the Company and the Building Management where the Meeting is held, then:

- a. Shareholders and/or their proxies who are physically present carry out check-in activities on the SATU SEHAT application which is available at the entrance to the building where the Meeting is being held.
- b. To implement health and safety protocols, the Company pays attention to the capacity of the meeting room and arranges it in such a way that the number of physical presence in the meeting room still complies with the physical distancing provisions of the health protocol. The number of participants in the meeting includes the presence of the Board of Commissioners, Directors, Notaries, Shareholders and Shareholders' Attorneys.
- c. Henceforth the Shareholders and/or their proxies are advised to give power of attorney to the Independent Authorized Recipient (Mr. Hardi Indardi).

B. MEETING PREPARATION

The Company provides an alternative electronic authorization. The Company urges shareholders who are entitled to attend the Meeting whose shares are included in KSEI's collective custody, to give power of attorney to the Independent proxy appointed by the Indonesian Central Securities Depository (KSEI) through the KSEI Electronic General Meeting System facility (eASY.KSEI) in the <https://access.ksei.co.id/> link provided by KSEI as an electronic power of attorney mechanism in the process of holding a Meeting, no later than 1 (one) working day prior to the holding of the Meeting.

C. REGISTRATION PROCESS

1. To facilitate the arrangement and order of the Meeting, Shareholders or their legal proxies are kindly requested to be at the Meeting venue no later than 30 (thirty) minutes before the Meeting begins.
2. Shareholders or Shareholders' Proxies who will attend must bring documents in the form of:
 - a. Shareholders whose shares are in the collective custody of PT Kustodian

- Sentral Efek Indonesia are required to show a Written Confirmation for Meetings (“KTUR”) which can be obtained at the securities company or custodian bank where the Shareholders open their securities accounts;
- b. Shareholders or Proxy of Individual Shareholders must bring:
 - KTP or other proof of identity;
 - Power of Attorney and KTP or other proof of identity from the Giver and the Authorization.
 - c. Shareholders or Proxies of Legal Entity Shareholders:
 - Photocopy of the latest company's Articles of Association;
 - Photocopy of the most recent deed of Appointment of the Company's Management;
 - Special Power of Attorney (if required by the Articles of Association of the Legal Entity in question) and KTP or other proof of identity from the Giver and Recipient of the Attorney.
3. Meeting participants are only allowed to bring personal items that are deemed reasonable to be brought into the meeting room.
 4. All personal communication devices including cellular phones must be deactivated or set to vibrate during the Meeting.

D. IMPLEMENTATION OF MEETINGS

1. Participants in the AGMS are:

- a. Shareholders or their proxies whose names are registered in the Register of Shareholders of the Company and or the owners of the Company's shares are in collective custody at PT Kustodian Sentral Efek Indonesia with the closing of share trading on the Indonesia Stock Exchange on 29 May 2023 at 16.00 WIB (recording date)
- b. Shareholders can be represented by other shareholders or other people with a power of attorney.
- c. Members of the Board of Directors, Board of Commissioners and employees of the Company may act as proxies for shareholders at the Meeting but the votes they cast at the Meeting cannot be counted in the voting.
- d. The Chairman of the Meeting has the right to request that everyone who participates in the Meeting prove their authority to attend the Meeting.

2. Chairman of the Meeting

In accordance with the provisions of Article 22 paragraph 1 of the Company's Articles of Association, the Meeting will be chaired by a member of the Board of Commissioners appointed by the Board of Commissioners. The Chairman of the Meeting is responsible for the smooth running of the Meeting and has the right to decide on Meeting procedures that have not been regulated or not sufficiently regulated in these Rules of Procedure.

3. Attendance Quorum and Meeting Decision Quorum

The Quorum of Attendance and Quorum of GMS Resolutions for agenda items that must be decided at the GMS follow the provisions of Article 23 paragraph 1(a) of the Company's Articles of Association juncto Article 86 paragraph 1 UUPT, namely that the GMS can be held if the GMS is more than $\frac{1}{2}$ (one half) of the total all shares with voting rights are present or represented, unless the law and/or Articles of Association determine a larger quorum.

4. Questions and/or Feedback

- a. For each Meeting agenda, there is an opportunity to submit questions and/or provide feedback (except for reporting agendas). Each Q&A session is limited to a maximum of 2 questions.
- b. Questions and/or responses must be directly related to matters relating to the Meeting Agenda being discussed.
- c. Questioners and/or responders must first state the names and/or shareholders they represent and the number of shares they own and/or represent.
- d. Shareholders and/or their proxies who are physically present at the Meeting, who intend to ask questions and/or express their opinions, are asked to raise their hands. In the event that the Chairman of the Meeting permits, questioners who have raised their hands in turn will be asked to submit their questions and/or opinions on the question form provided.
- e. For Shareholders who ask questions through the eASY.KSEI system, the Company urges Shareholders to submit questions and/or opinions per agenda item in writing by using the chat feature in the 'Electronic Opinions' column available on the E-Meeting Hall screen on the eASY application KSEI as long as the GMS implementation status in the 'General Meeting Flow Text' column is 'Discussion started for Agenda item'.
- f. After all questions and/or responses have been submitted, the Chairperson of the Meeting or a party appointed by the Chairperson of the Meeting will submit responses to questions from the shareholders.
- g. Submissions and answers to questions and opinions for each agenda item will be answered orally in the meeting, so that answers to questions or opinions that appear in the flow text of eASY.KSEI will not be answered in writing.
- h. It is the authority of the Company to determine the mechanism for carrying out discussions or questions per agenda item of the Meeting in writing through the E-Meeting Hall layer in the eASY.KSEI application.

5. Decision Making Mechanism

In accordance with the provisions of Article 23 paragraph 14 of the Company's Articles of Association, all decisions are taken based on consensus deliberation. In the event that a decision based on deliberation to reach a consensus is not reached, then the decision is taken by voting based on the provisions regarding

the decision quorum.

For shareholders who do not cast a vote or abstain, based on Article 23 paragraph 13 of the Company's Articles of Association, it will be deemed to have cast the same vote as the votes of the majority of shareholders who cast votes at the Meeting.

Shareholders who provide power of attorney through the KSEI Electronic General Meeting System facility (eASY.KSEI) have cast their votes in the epoxy.

Voting is carried out verbally for those attending the Meeting in each agenda item of the Meeting in the following manner:

- i. Raises hand for shareholders or their proxies who cast a vote of disapproval or abstention after being asked by the Chairman of the Meeting.
- ii. Those who do not raise their hands are deemed to have voted in agreement.
- iii. Then the notary will count and report the total number of votes.
- iv. Shareholders who are present but do not cast a vote (abstain) are deemed to have cast the same vote as the majority of the Shareholders who did.
- v. Shareholders who provide power of attorney through the KSEI Electronic General Meeting System facility (eASY.KSEI) have cast their votes in eProxy.

The company has appointed independent parties, namely:

Notary Retno Hertiyanti, SH, MH. to further validate and announce the results of the vote count.

E. CLOSING

Other matters that have not been regulated in this Rules of Procedure will be determined later by the Chairman of the Meeting.

Semarang, 30 May 2023

The Board of Directors of The Company