

**BOARD OF DIRECTORS CHARTER
PT SOECHI LINES TBK
("CHARTER")**

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A. PREFACE

PT Soechi Lines Tbk ("**Company**") is one of the largest national tanker shipping companies which also operates integrated shipyards in Indonesia and was registered on the Indonesian Stock Exchange ("**IDX**") since December 3, 2014, through an Initial Public Offering (IPO) must comply with laws and regulations in the Capital Market and Financial Services Authority ("**OJK**") regulations.

The Company ensures the implementation of good corporate governance in all business activities it carries out, protects the interests of stakeholders, and continuously improves the Company's compliance with applicable laws and regulations and ethical values.

B. OBJECTIVE

This Charter stipulates the rules and guidelines for the Board of Directors to determine and carry out all duties, responsibilities, and authorities over the management of the Company objectively and effectively.

C. LEGAL BASIS

The legal basis for establishing the Company's Board of Directors Charter is as follows:

1. Law No. 40 of 2007 concerning Limited Liabilities Company including amendments from time to time;
2. Law No. 8 Year 1995 concerning Capital Market, as amended by Law No. 4 Year 2023 concerning Development and Strengthening of the Financial Sector and other related regulations;
3. POJK No. 33/POJK.04/2014 dated December 8, 2014, concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies;
4. Indonesian Stock Exchange Regulation through Decision Letter of Board of Directors of PT Bursa Efek Indonesia No. Kep-00101/BEI/12-2021 dated December 21, 2021, on Amendment to Regulation No. I-A concerning Shares Listing and Equity-Type Securities Other Than Stock Issued by Listed Companies;
5. General Guidelines for Indonesian Corporate Governance (PUGKI) Year 2021; and
6. Article of Association of the Company.

D. STRUCTURE, MEMBERSHIP, AND CRITERIA

1. The Company's Board of Directors consists of at least 2 (two) people, one of whom is President Director.
2. Members of the Board of Directors are appointed and dismissed by the General Meeting of Shareholders ("**GMS**") by considering the recommendations of the Nomination and Remuneration Committee for a certain term of office and may be reappointed.
3. 1 (one) term of office for a member of the Board of Directors is a maximum of 5 (five) years or until the closing of the annual GMS at the end of the 1 (one) term of office referred to, without reducing the right of the GMS to dismiss at any time.

4. The mandatory requirements to become a member of the Company's Board of Directors upon appointment and during their term of office are as follows:
 - a. Have good characters, morals, and integrity;
 - b. Capable of carrying out legal actions;
 - c. Within 5 (five) years prior to appointment and during term of office:
 - Never been declared bankrupt;
 - Never been a member of the Board of Directors and/or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt;
 - Never been convicted of committing a crime that is detrimental to state finances and/or related to the financial sector; and
 - Never been a member of the Board of Directors and/or a member of the Board of Commissioners during his/her term of office:
 - Was found not to have held an Annual GMS;
 - His/her accountability as a member of the Board of Directors and/or member of the Board of Commissioners has never been accepted by the GMS or he/she has never provided accountability as a member of the Board of Directors and/or member of the Board of Commissioners to the GMS; and
 - Has caused a company that has obtained a permit, approval or registration from the OJK to fail to fulfill its obligation to submit an annual report and/or financial report to the OJK.
 - d. Have a commitment to comply with laws and regulations;
 - e. Have knowledge and/or expertise in the fields required by the Company.
5. Members of the Board of Directors may hold concurrent positions as:
 - a. Members of the Board of Directors at most 1 (one) Issuers or other Public Companies;
 - b. Members of the Board of Commissioners at most 3 (three) Issuers or other Public Companies; and/or
 - c. Member of committee at most 5 (five) committee in the Issuers or other Public Companies where the person concerned also serves as a member of Board of Directors or member of Board Commissioners.
6. Concurrent position as referred to in point 5 abovementioned may only be held if they do not conflict with other laws and regulation.
7. Members of the Board of Directors may resign from their positions before their term of office ends by submitting a resignation letter along with the reasons therefor to the Company. The Company is obliged to hold a GMS to decide on the resignation of members of the Board of Directors no later than 90 (ninety) days after receipt of the resignation letter. The resignation of a member of the Board of Directors comes into force once it is accepted by the GMS. The resigning member of the Board of Directors may be held accountable for his/her work from the date of appointment until the date of resignation.
8. Members of the Board of Directors may be dismissed by the Board of Commissioners by stating the reasons and must be notified in writing to the member of the Board of Directors concerned.
9. The Board of Commissioners is obliged to convene a GMS no later than 90 (ninety) days after the date of the temporary dismissal is issued to revoke or confirm the decision on the temporary dismissal. If the GMS implementation period exceeds 90 (ninety) days from the date of temporary dismissal or the GMS cannot decide, then the temporary dismissal of the members of the Board of Directors will be cancelled.
10. Members of the Board of Directors who are temporarily dismissed are given the opportunity to defend themselves at the GMS held in connection with the temporary dismissal of the member of the Board of the Directors concerned.
11. Members of the Board of Directors who are temporarily dismissed are not authorized to:
 - a. Carry out the management of the Company for the interests of the Company in accordance with the aims and objectives of the Company;
 - b. Represent the Company inside and outside the court.
12. Restriction on authority as referred to in point 11 apply from the decision to temporarily dismiss by the Board of Commissioners until:

- a. There is a GMS decision that confirms or cancels the temporary dismissal of members of the Board of Directors;
- b. The deadline for holding a GMS to decide on the temporary dismissal of members of the Board of Directors has passed.

E. DUTY, RESPONSIBILITY, AND AUTHORITY

Duty and Responsibility of the Board of Directors of the Company is as following:

1. Carry out and be responsible for the management of the Company in accordance with the aims and objectives of the Company.
2. The Board of Directors is obliged to hold an annual GMS and other GMS as stipulated in the laws and regulations and articles of association.
3. Each member of the Board of Directors is obliged to carry out their duties and responsibilities for the management of the Company in good faith, full responsibility, and prudence.
4. The Board of Directors has the authority to carry out the management of the Company in accordance with policies deemed appropriate, in accordance with the aims and objectives of the Company as stipulated in the article of association.
5. The Board of Directors has the authority to represent the Company inside and outside the court.
6. Member of the Board of Directors are not authorized to represent the Company if:
 - a. There is a case in court between the Company and the member of Board of Directors concerned; and
 - b. The member of the Board of Directors concerned has interests that conflict with the interests of the Company.
7. Without reducing their responsibilities, the Board of Directors has the right to appoint one or more proxies to act on behalf of the Board of Directors and for their purpose must provide a power of attorney, in which the power of attorney holders are authorized to carry out certain actions.

F. WORKING TIME

All members of the Board of Directors are required to provide sufficient time to carry out their duties and responsibilities optimally. The provision of sufficient time as referred to, among others, is reflected in attendance at working hours/days and the level of attendance of the person concerned in internal and external meetings or meetings with other parties for the interests of the Company.

G. BOARD OF DIRECTORS MEETING

1. The Board of Directors is required to hold a Board of Directors Meeting (“Meeting”) at least 1 (once) every month and such meetings shall valid if attended by a majority of all members of the Board of Directors.
2. The Board of Directors is also required to hold meetings with the Board of Commissioners (“Joint Meetings”) at least once in 4 (four) months.
3. The presence of members of the Board of Directors at Meetings and Joint Meetings must be disclosed in the Company’s Annual Report.
4. The Board of Directors must set a meeting schedule for the following year before the end of the financial year.
5. Meeting materials must be submitted no later than 5 (five) days before the meeting is held. In the event that the Meeting and/or Joint Meeting is held outside of the agreed schedule, then the Meeting materials must be submitted before the Meeting and/or Joint Meeting is held.
6. Resolution of Meetings and/or Joint Meetings is carried out based on deliberation and consensus. In the event that deliberation and consensus are not reached, then the resolution is carried out based on the majority of votes.
7. The results of the Meeting and Joint Meeting must be stated in the form of minutes of the meeting and signed by the meeting participants who are present and submitted to all members of the Board of Directors and/or members of the Board of Directors and Board of Commissioners.
8. If a member of the Board of Directors does not sign the minutes of the meeting, the person concerned must state the reasons in writing in a separate letter attached to the minutes of the meeting.

9. Minutes of Meetings and Joint Meetings shall be documented at the Corporate Secretary.

H. THE BOARD OF DIRECTORS REPORTING

The Board of Directors will report on the Company's management activities for 1 (one) financial year including Meeting and Joint Meeting activities in the Company's Annual Report.

I. OTHERS

If there are other matters that are not regulated in this Charter in accordance with the applicable laws and regulations in Indonesia, adjustments will be made in accordance with the applicable provisions and regulations.

SIGNED BY:

BOARD OF DIRECTORS