# AUDIT COMMITTEE CHARTER

**PT Maruwai Coal**
**2026**

## CHAPTER I
## INTRODUCTION

### 1. Background

1.1. PT Maruwai Coal ("**the Company**") is a limited liability company subject to all statutory requirements of the Republic of Indonesia applicable to it.

1.2. The Audit Committee is a committee set up by and reports to the Company's Board of Commissioners for supporting the performance of the Company's Board of Commissioners' duties and functions.

1.3. The Audit Committee Charter has been constructed to serve as the guidelines for the Audit Committee to carry out their duties and responsibilities in the efforts to enforce good corporate governance.

## CHAPTER II
## COMPOSITION, STRUCTURE, MEMBERSHIP, AND TERM OF OFFICE OF AUDIT COMMITTEE

### 2. Composition and Structure

2.1. The Audit Committee members are appointed and dismissed by the Board of Commissioners.

2.2. The Audit Committee shall at least consist of 3 (three) members from the Company's independent commissioners and parties external to the Company.

2.3. The Audit Committee is led by the Company's Independent Commissioner.

2.4. The Independent Commissioner must meet the requirements as stipulated by FSA Regulation number 33/POJK.04/2014 on Issuers or Public Companies' Board of Directors and Board of Commissioners.

### 3. Membership Requirements

3.1. The Audit Committee members shall meet the following requirements:

3.1.1 Have strong integrity, capability, knowledge, and experience relevant to their fields of work and ability to communicate properly.

3.1.2 Understand the company's financial reports and business, particularly those related with the company's services and activities, audit process, risk management, capital market statutory rules, and other related statutory rules.

3.1.3 Comply with the company's code of conduct.

3.1.4 Willing to continuously improve competence through education and training.

3.1.5 At least 1 (one) member of Audit Committee has education and skills in the field of accounting and finance.

3.1.6 Are not an insider to the public accounting firm, legal consulting firm, public appraisal firm, or other parties that provide assurance services, non assurance services, appraisal services and/or other consultancy services that provide such services to the company within the last 6 (six) months.

3.1.7 Are not the individuals who work or have the authority and responsibility to plan, lead, control, or monitor the company's activities in the last 6 (six) months – exception applies to independent commissioners.

3.1.8 Do not possess the company's shares directly or indirectly.

3.1.9 In the event that members of Audit Committee receive the company's shares either directly or indirectly as a result of a legal proceeding, the shares must be transferred to (an)other party(ies) within six months upon the receipt of the shares.

3.1.10 Do not have any affiliation within the members of the company's board of commissioners, board of directors, or major shareholders.

3.1.11 Do not have any direct or indirect business relations which are related with the company's business activities.

## 4. Term of Office

The Audit Committee members shall not hold any term of office longer than that of the Board of Commissioners as stipulated in the company's articles of association and can be elected only for 1 (one) subsequent period.

## CHAPTER III
## DUTIES, RESPONSIBILITIES AND AUTHORITY

### 5. Duties and Responsibilities

5.1 The Audit Committee shall act independently in carrying out its duties and responsibilities.

5.2 In carrying out its functions, the Audit Committee has duties and responsibilities which shall at least include:

5.2.1 Conducting reviews on the financial information to be released by the Company to the public and/or the authority, such as financial statements, projections, and other reports associated with the Company's financial information.

5.2.2 Conducting reviews on the compliance with the statutory rules associated with the Company's activities.

5.2.3 Providing independent opinions in the event of different opinions between management and the public accountant and/or the public accounting firm on the services rendered.

5.2.4 Providing recommendations for the Board of Commissioners on the appointment of the public accountant and/or public accounting firm.

5.2.4.1 In preparing the recommendations, the Audit Committee may consider:

a. The independence of the public accountant, public accounting firm, and insider parties of the public accounting firm;
b. The scope of audit;
c. The audit service fee;
d. The skills and experience of the public accountant, public accounting firm, and audit team of the public accounting firm;
e. The methodology, technique, and audit facilities used by the public accounting firm;
f. The benefits of fresh-eye perspective to be received from the change of public accountant, public accounting firm, and audit team of the public accounting firm;
g. The potential risk inherent in the use of audit service rendered by the same public accounting firm continuously within a considerably long time period; and/or
h. The evaluation outcomes on the provision of audit service on the historical annual financial information by the public accountant and public accounting firm in the previous period, if any.

5.2.4.2 In the event that the public accountant and/or public accounting firm cannot complete the provision of the audit service on the historical annual financial information during the assignment period, the Audit Committee shall provide recommendations on the replacement of the public accountant and/or public accounting firm to the Board of Commissioners under the condition that such replacement of the public accountant and/or public accounting firm is mandated by the general meeting of shareholders.

5.2.5 Evaluating the performance of the audit service on the historical annual financial information by the public accountant and/or public accounting firm and reporting the outcomes to the Board of Commissioners within 6 (six) months following the closure of the fiscal year.

5.2.5.1 The evaluation on the performance of the audit service on the historical annual financial information by the public accountant and/or public accounting firm shall be made at least through:

a. The conformity of audit performance by the public accountant and/or public accounting firm to the applicable audit standards;
b. The adequacy of time for field works;
c. The review of the scope of service rendered and the adequacy of sampling; and
d. The corrective recommendations provided by the public accountant and/or public accounting firm.

5.2.6 Conducting reviews on the audit performance by the internal auditors and monitoring the implementation of follow-up actions by the Board of Directors on the findings of the internal auditors.

5.2.7 Conducting reviews on the risk management activities carried out by the Board of Directors.

5.2.8 Reviewing the complaints related to the Company's accounting process and financial reporting.

5.2.9 Reviewing and providing advice to the Board of Commissioners with regard to the Company's potential conflict of interest.

5.2.10 Protecting the confidentiality of the Company's documents, data, and information.

## 6. Authority

In carrying out its duties, the Audit Committee has the following authority:

6.1 Accessing the necessary documents, data, and information on employees, funds, assets, and resources of the Company.

6.2 Communicating directly with the employees, including the Board of Directors and other parties performing the functions of internal audit, risk management, public accountant, and/or public accounting firm on the Audit Committee's duties and responsibilities.

6.3 Involving independent parties outside the Committee Audit members needed to provide assistance for the performance of its duties (if necessary).

6.4 Performing other authority granted by the Board of Commissioners.

## CHAPTER IV
## WORK GUIDELINES AND PROCEDURE

### 7. Orientation Program for New Members

The orientation program for new members of the Audit Committee is provided to ensure their understanding on the duties, responsibilities, and the Company's businesses.

### 8. Work Plan

The Audit Committee shall prepare annual work plans.

### 9. Meeting Implementation

9.1 The Audit Committee shall conduct meetings minimum 1 (one) time in 3 (three) months.
9.2 The Audit Committee meetings may be convened if attended by more than ½ (one half) of the total number of its members.
9.3 The resolutions of the Audit Committee meetings shall be made under deliberation for a consensus.
9.4 Each Audit Committee meeting shall be made into minutes of meeting signed by all Audit Committee members attending the meeting and reported to the Board of Commissioners.

### 10. Reporting

10.1 The Audit Committee shall prepare reports to the Board of Commissioners on each assignment given.

10.2 The Audit Committee shall prepare an annual report on the performance of the Audit Committee's activities disclosed in the Company's annual report.

### 11. Work Evaluation

Each year, the Audit Committee shall carry out a self assessment on its performance and the results shall be reported to the Board of Commissioners for evaluation.

## CHAPTER V
## HANDLING OF COMPLAINTS OR REPORTS ON ALLEGED VIOLATION ON FINANCIAL REPORTING

### 12. Handling of Complaints or Reports on Alleged Violation on Financial Reporting

12.1 The Audit Committee shall review the complaints or reports related with the allegation on violation in the Company's accounting process and financial reporting.

12.2 The Audit Committee shall provide recommendations to the Board of Commissioners on the outcomes of such review.

## CHAPTER VI
## CLOSURE

### 13. Effective Period and Evaluation

13.1 This Audit Committee Charter shall be effective as of June 4th, 2026 until a time to be determined on a future date by the Company's BoC, provided that the existence of the Audit Committee may be adjusted or terminated in the event that the entire obligations of the Company due to the issuance of Maruwai Coal Bond I of 2026 have been fully served

13.2 This Audit Committee Charter shall be evaluated regularly for improvement.

### 14. Split Execution

This Audit Committee Charter may be signed separately, each executed copy of which shall be deemed valid and enforceable as an integral part of an authentic document and all the signatures combined shall be deemed valid and enforceable as an integral part of a complete document.

### 15. Inconsistency or Conflict

This Audit Committee Charter refers to the capital market statutory rules applicable within the Republic of Indonesia, in particular FSA Regulation number 55/POJK.04/2015 on the Establishment and Guidelines for Audit Committee Work Implementation and FSA Regulation number 33/POJK/04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies ("**POJK 55 and 33**"). In the event of any inconsistency or conflict between one or more provisions of this Audit Committee Charter and POJK 55 and 33, POJK 55 and 33 and each of their amendments shall prevail.

Executed: in Jakarta
On June 4th, 2026

*[The original Audit Committee Charter signed in Bahasa Indonesia]*

**Audit Committee Charter**
**PT Maruwai Coal**
Executed by
The Board of Commissioners of PT Maruwai Coal

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**Iwan Dewono Budiyuwono**
President Commissioner

**Audit Committee Charter**
**PT Maruwai Coal**
Executed by
The Board of Commissioners of PT Maruwai Coal

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**M. Syah Indra Aman**
Commissioner

**Audit Committee Charter**
**PT Maruwai Coal**
Executed by
The Board of Commissioners of PT Maruwai Coal

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**Ignatius Robby Sani**
Independent Commissioner