INTERNAL AUDIT CHARTER
PT MARUWAI COAL

2026

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A. DEFINITION

1. Internal audit is an activity to provide independent and objective assurance and consultation, with the aim to increase value and improve the operations of PT Maruwai Coal ("**the Company**"), through a systematic approach, by evaluating and improving the effectiveness of risk management, control, and corporate governance process.
2. Assurance is the provision of rating opinion on the audit report on the adequacy of the risk management process, control, and/or corporate governance.
3. Consultation is the activity of advising, educating, and facilitating in the areas of risk management, control, and corporate governance. Internal auditors are not allowed to carry out management responsibilities in these activities.
4. The Internal Audit Function is a unit within the company that carries out internal audit activities.
5. The Internal Audit Charter is a formal document that provides the framework as well as determining the structure and position, duties and responsibilities, authority, and accountability of the Internal Audit Function.

B. SCOPE OF WORK

The scope of work of the Internal Audit Function includes the entire business processes of the company and its subsidiaries to evaluate the adequacy of the risk management process, internal control, and corporate governance.

C. STRUCTURE AND POSITION

1. The Internal Audit Function consists of 1 (one) or more auditors. The number of internal auditors shall be subject to the scale and complexity of the company's activities.
2. The Internal Audit Function is led by a functional head, who is appointed and dismissed by President Director with the approval of the Board of Commissioners.
3. Each appointment, replacement, or dismissal of the head of Internal Audit Function shall be immediately notified to the Financial Services Authority (FSA).
4. President Director may dismiss the head of Internal Audit Function after obtaining approval from the Board of Commissioners, in the event that the head of Internal Audit Function does not fulfill the requirements as an auditor of Internal Audit Function as stipulated in the Internal Audit Charter and/or fails or incapable of carrying out the duties.
5. The head of Internal Audit Function reports to the President Director.
6. Auditors within the Internal Audit Function shall report directly to the head of Internal Audit Function.

D. DUTIES AND RESPONSIBILITIES

The head of Internal Audit Function has the following duties and responsibilities:

1. Determining the vision and missions of the Internal Audit Function.

2. Preparing flexible Annual Audit Plans using risk-based methodology. The Annual Audit Plan shall be communicated with the Board of Directors and the Audit Committee and approved by the President Director.

3. Implementing the Annual Audit Plans approved by the Board of Directors and carrying out special audits based on the requests of the Board of Directors, the Board of Commissioners, and/or Audit Committee.

4. Testing and evaluating the implementation of the internal control and risk management system in accordance with company policies and the prevailing regulatory requirements.

5. Conducting investigation and assessment on the efficiency and effectiveness in all areas, including finance, accounting, operations, human resources, marketing, information technology, and other activities.

6. Providing corrective recommendations and objective information on the activities audited at all relevant management levels.

7. Preparing audit reports and submitting the reports to the Board of Directors, the Board of Commissioners, and Audit Committee.

8. Monitoring, analyzing, and reporting the implementation of the recommendation on corrective follow-up actions.

9. Collaborating with the Audit Committee.

10. Preparing and implementing the quality assurance improvement program to evaluate the Internal Audit Function's activities.

11. Carrying out special audits when necessary.

12. Coordinating with other assurance functions (such as Quality Health Safety & Environment, Legal & Compliance, Risk Management, and external auditor) to optimize assurance efforts on risk management, control, and governance of the Company.

E. AUTHORITY

In carrying out the duties, the head of Internal Audit Function and each internal auditor have the authority to:

1. Get the access to all work units, documents, employees, and properties associated with audit assignments.

2. Communicate directly to BoD, BoC, and/or Audit Committee and members of BoD, BoC, and/or Audit Committee.

3. Conduct regular and incidental meetings with the Board of Directors, the Board of Commissioners, and/or Audit Committee.

4. Coordinate their activities with the activities of the external auditor.

The head of the Internal Audit Function and each internal auditor are not allowed to hold concurrent duties and positions with the people in charge of the Company's operational activities.

F. ACCOUNTABILITY

The head of Internal Audit Function regularly reports the following to BoD, BoC, and/or Audit Committee:

1. The implementation of Internal Audit Function's strategic plans.
2. The implementation of Annual Audit Plans.
3. Significant issues from audit findings.
4. The status of the implementation of corrective actions on audit findings.
5. The obstacles and limitation (if any) in the implementation of the Internal Audit Function's duties, responsibilities, and authority.

G. STANDARD AND BASIC PRINCIPLES

The standard work implementation of Internal Audit Function shall refer to the International Professional Practice Framework (IPPF) and Core Principles prepared by the Institute of Internal Auditors ("**IIA**").

H. CODE OF CONDUCT

In carrying out the duties, Internal Audit Function must always comply with the Internal Audit Code of Conduct published by IIA.

I. INTERNAL AUDITOR REQUIREMENTS

1. Possess integrity and professional, independent, honest, and objective behavior in carrying out duties.
2. Possess the knowledge and experience on audit techniques and other disciplines relevant to the areas of duties.
3. Possess the knowledge on capital market statutory requirements and other relevant statutory requirements.
4. Possess the capability to interact and communicate effectively verbally and in writing.
5. Comply with the standard and basic principles issued by IIA.
6. Comply with Internal Audit Code of Conduct.
7. Protect the confidentiality of the company's information and/or data with regard to the performance of Internal Audit Function's duties and responsibilities unless it is mandated by statutory requirements or court order/ruling.
8. Understand the principles of good corporate governance and risk management.
9. Willing to continuously improve the professional knowledge, skills, and capability.

J. PERIOD OF VALIDITY

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

This Internal Audit 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.

Executed in: Jakarta
On June 4^{th}, 2026

[The original Internal Audit Charter signed in Bahasa Indonesia]

Audit Internal Charter

PT Maruwai Coal

Executed by

The Board of Directors of PT Maruwai Coal

<u>Totok Azhariyanto</u>
President Director

Audit Internal Charter

PT Maruwai Coal

Executed by

The Board of Directors of PT Maruwai Coal

Setiawan
Director

Audit Internal Charter

PT Maruwai Coal

Executed by

The Board of Directors of PT Maruwai Coal

<u>Aris Winarno Raharjo</u>
Director

Audit Internal Charter

PT Maruwai Coal

Approved by

The Board of Commissioners of PT Maruwai Coal

Iwan Dewono Budiyuwono

President Commissioner

Audit Internal Charter

PT Maruwai Coal

Approved by

The Board of Commissioners of PT Maruwai Coal

M. Syah Indra Aman

Commissioner

Internal Audit Charter

PT Maruwai Coal

Approved by

The Board of Commissioners of PT Maruwai Coal

Ignatius Robby Sani

Independent Commissioner