GUIDELINES AND CODE OF CONDUCT
BOARD OF DIRECTORS AND COMMISSIONERS
PT NUSANTARA PELABUHAN HANDAL Tbk.

To comply with the provisions of the applicable laws and regulations, the Board of Directors and Board of Commissioners of PT Nusantara Pelabuhan Handal Tbk. (the "Company") prepares Guidelines and Code of Conduct for the Board of Directors and Commissioners of the Company which binds each member of the Board of Directors and member of the Board of Commissioners, unless specifically specified in this Code of Conduct and Guidelines.

1. LEGAL BASIS

This Code of Conduct and Guidelines in accordance with:
1. Limited Liability Company Law
2. Articles of Association of the Company ("Articles of Association")
3. Capital Market Regulation
4. Financial Services Authority Regulation
5. Indonesian Stock Exchange Regulations
6. Principles of Good Corporate Governance.

2. DESCRIPTION OF DUTIES, RESPONSIBILITIES AND AUTHORITIES

2.1. Duties, Responsibilities and Authorities of the Board of Commissioners

Duties

The Board of Commissioners is in charge of supervising and is responsible for supervising the Company's management policies, the general management of the Company, both regarding the Company and the Company's business and providing advice to the Board of Directors.

Under certain conditions, the Board of Commissioners is required to convene the Annual General Meeting of Shareholders ("GMS") and other GMS as stipulated in the laws and regulations and the articles of association. The Board of Commissioners is required to carry out its duties and responsibilities in good faith, with full responsibility and in a prudent manner.

Responsibility

Each member of the Board of Commissioners is jointly and severally responsible for the Company's losses caused by mistakes or negligence of members of the Board of Commissioners in carrying out their duties.

Authority

The Board of Commissioners may temporarily suspend members of the Board of Directors by stating the reasons.

The Board of Commissioners may take actions to manage the Company under certain conditions for a certain period of time as determined by the resolution of the GMS or regulated based on the articles of association.

2.2. Duties, Responsibilities and Authorities of the Board of Directors

Duties

The main duties of the Board of Directors are to:

1. To lead and manage the Company for the benefit and in accordance with the Company's purposes and to improve the efficiency and effectiveness of the Company; and
2. Control, maintain and manage the Company's assets;

In accordance with the Articles of Association. The Board of Directors will carry out the duties and responsibilities he answered in good fait

Duties of the Board of Directors:

1. The Board of Directors shall:
   a. Prepare a list of shareholders, special register, minutes of GMS, and minutes of meetings of the Board of Directors;
   b. Prepare annual reports and financial documents of the Company as determined by law regarding Company documents; and
   c. Manage the entire list, minutes and financial documents mentioned above as well as other Company documents.
2. Upon written request from the shareholders, the Board of Directors will give approval to the shareholders to examine the shareholder register, special register, minutes of the GMS and annual report, and will also submit the matter to the shareholders;
3. The Board of Directors is required to prepare an annual work plan and budget before the start of the next financial year and submit the work plan and annual budget to the Board of Commissioners for approval, at least 30 (thirty) calendar days before the new financial year begins;
4. The Board of Directors is required to submit an annual report to the GMS after being reviewed by the Board of Commissioners no later than 6 (six) months after the end of the relevant financial year;
5. The Board of Directors is required to sign the annual report;

6. The Board of Directors is required to hold an Annual GMS and an Extraordinary GMS in accordance with the Company's articles of association and the prevailing laws and regulations;
7. The Board of Directors is required to announce the GMS no later than 15 (fifteen) days after the request from the shareholders of the Company is received;
8. The Board of Directors is required to report to the Company regarding their share ownership and/or the share ownership of their relatives in the Company and other companies1 which will be recorded in a special register; and
9. Members of the Board of Directors are required to submit all information requested for inspection/investigation of the Company.
10. Based on the articles of association of the Company, within its authority to manage the Company, the Board of Directors must obtain a written approval from the Board of Commissioners before taking certain corporate actions for and/or on behalf of the Company, as follows:
    a. Borrowing or lending money on behalf of the Company (not including withdrawing the Company's money from banks) in an amount that exceeds the limit as determined by the Board of Commissioners from time to time;
    b. Establish a business or participate in other companies both at home and abroad;
    c. Every sale, transfer, disposal of any assets from the Company, except:
        i. In the trading of shares or money made in the normal course of business of the entity making the write-off;
        ii. Assets to be exchanged or to be replaced by other assets of comparable or higher type, value and quality for the same use;
        iii. Obsolete and obsolete vehicles, plant and equipment, with cash payments and carried out at arm's length and on reasonable commercial terms;
        iv. Executed at a fair price (arm's length) and with reasonable commercial terms for assets that are no longer needed for the Company's business activities; or
        v. carried out according to the approved business plan or annual budget of the Company;
    d. All forms of collateral for the Company's assets, except for:
        i. Every money management arrangement, netting arrangement or debt settlement, made by the Company in the context of conducting reasonable business activities;
        ii. Every payment or arrangement of close-out netting or debt settlement or other forms of collateral interest based on each hedging transaction made by the Company for:
            a. Protect from any risks that arise in normal business activities; or
            b. Management of interest rates or currencies carried out in the context of reasonable and limited business activities for non-speculative purposes;

iii. Every imposition of security arising out of law and in a normal business activity, provided that the guaranteed debt is paid when the debt is due or an objection is raised against it in good faith and with proper and correct procedures;
iv. Every guarantee arising from the transfer of rights, retention of rights, lease or conditional sale and purchase or any form of arrangement that has the same effect in relation to the provision of goods to the Company in the context of reasonable business activities and based on standard and ordinary provisions of the provider and does not arise as a result of the Company's violation;
v. Every collateral for goods, documents related to rights and other related documents that arise or are created from normal business activities as collateral for debts to banks or financial institutions that are directly related to goods or documents for which the guarantee exists;
vi. Every guarantee produced by the regulations of the clearing and exchange system and/or other guarantees in the clearing system or stock exchange;
vii. Every guarantee made in accordance with the approved business activity plan or annual budget; or
viii. Every guarantee that replaces any collateral allowed under points i to vii above or point viii here and a debt or liability guarantee where the maximum principal value does not exceed the principal amount guaranteed, or can be guaranteed with a substitute guarantee at the time of replacement of the guarantee;

e. Every transactions between the Company, companies that own, directly or indirectly, shares in the Company or any of their affiliates;
f. Every transaction by the Company that is not made at a bona fide arm's length price or is not a normal business activity of the Company;
g. The Company provides any guarantee or compensation outside of normal business activities;
h. Every payments made by the Company to its shareholders based on a loan agreement between the related affiliated companies;
i. Binding of the Company as guarantor;
j. Every capital expenditure or single investment or transaction (or a series of investments or related transactions) by the Company unless stated in the approved annual business plan and budget of the Company;
k. The Company provides every loan or prepayment to third parties except for any trade credit transactions provided by the Company to its customers in the context of normal business activities.

Furthermore, the Board of Directors must obtain approval from the GMS to:

1. Divert;
2. Relinquish rights; and/or
3. Making debt guarantees;

Which is more than 50% (fifty percent) of the total net worth of the Company in one financial year, either in one transaction or several transactions that stand alone or are related to each other. The Board of Directors is required to submit to the Board of Commissioners, for review by the Board of Commissioners, an annual financial report consisting of a balance sheet and profit and loss statement for the relevant financial year which has been audited by a Public Accountant and submit a balance sheet which has been audited by a Public Accountant appointed by the GMS. Annual in the last financial year, after being reviewed and assessed by the Board of Commissioners, for approval and ratification by the Annual GMS.

The Board of Directors is required to carry out its duties, authorities and responsibilities in accordance with the provisions of the Articles of Association, resolutions of the GMS and the applicable laws and regulations.

Responsibility

Each member of the Board of Directors is fully and personally responsible for the loss suffered by the Company if it is caused by an error due to the negligence of the member of the Board of Directors in carrying out his duties, unless it is proven that:

1. Such loss is not caused by the fault or negligence of the said member of the Board of Directors;
2. The member of the Board of Directors has carried out the management of the Company in good faith and the principle of prudence for the benefit of the Company and in accordance with the aims and objectives of the Company;
3. The member of the Board of Directors concerned does not have a conflict of interest, either directly or indirectly, over the management that results in losses; and
4. The member of the Board of Directors has taken measures to prevent the occurrence or continuation of such loss.

The members of the Board of Directors will be jointly and severally responsible with the members of the Board of Commissioners and the Company in the event of the dissolution of the Company and its failure to complete all of the Company's business for liquidation purposes.

Authority of the Board of Directors

1. The Board of Directors is authorized to represent the Company, both inside and outside the court, regarding all matters and in all events, to bind the Company to other parties and other parties to the Company, and to carry out all actions, both regarding management and ownership, subject to the provisions - provisions in the articles of association of the Company;
2. In connection with point 1 above, a member of the Board of Directors is not authorized to represent the Company in the following matters:
   a. There is a legal process between the Company and the relevant directors; or
   b. There is a conflict of interest between the Company and the related directors.

   In such condition, the other director(s) who do not have such a conflict are authorized to represent the Company.
3. The Board of Directors may provide a written power of attorney to 1 (one) or more employees of the Company or other individuals for and on behalf of the Company to take certain legal actions as determined therein;
4. The Board of Directors may form a committee to support its duties and obligations, and will evaluate the performance of such a committee at the end of each financial year. Based on the articles of association of the Company, the President Director has the right and authority to act for and on behalf of the Board of Directors and represent the Company, but in the event that the President Director is absent or unable to attend for any reason, other members of the Board of Directors are entitled and authorized to act for and on behalf of the Board of Directors and represent the Company. .

3. VALUES

3.1. Integrity

The Board of Directors and the Board of Commissioners act professionally, honestly and ethically in all aspects of the business.

3.2. Transparency

In dealing with the Board of Directors, the Board of Commissioners and each of their members as well as the committees of the Board of Commissioners, act based on the spirit of mutual trust and openness.

3.3. Confidentiality

During their term of office and after the term of office ends, each member of the Board of Directors and the Board of Commissioners is prohibited from using or disclosing (either directly or indirectly) any confidential information owned by the Company

and/or its subsidiaries or companies in which the Company and/or its subsidiaries owns. interest ("Confidential Information"). The members of the Board of Directors and the Board of Commissioners are also prohibited from abusing Confidential Information.

Confidential Information includes documents and/or strategic information created and/or obtained by the Company, which may not be disclosed or provided to outside parties, with the following considerations:

- To maintain the competitive advantage of the Company and/or its subsidiaries; and/or
- To comply with agreements or laws and regulations that require the Company to maintain the confidentiality of the information.
- Information included in the Company's Confidential Information category are:
  - Financial statements and/or material transactions that have not been disclosed to the public;
  - Company's strategic plan;
  - Information bound by a confidentiality agreement;
  - Products of the Company and/or its subsidiaries which are still in the development stage;
  - Uniqueness of technology; and
  - Other information deemed confidential.

3.4. Conflict of Interest

Members of the Board of Directors and the Board of Commissioners avoid being in a position where their personal interests may conflict with their duties in the Company.

Directors and Commissioners must immediately report to the Board of Directors and the Board of Commissioners regarding any conflict of interest or potential conflict of interest with the Company and must provide all relevant information in the report.

Transactions where there is a Director who has a conflict of interest must obtain the approval of the Board of Directors, carried out with terms and conditions that are at least commonly used in the industry in question and comply with the provisions of the applicable laws and regulations regarding affiliated transactions and/or transactions containing conflicts of interest. Directors who have a conflict of interest are prohibited from participating in the decision-making process regarding the agenda where he has a conflict of interest.

In the event that a member of the Board of Directors owns shares of the Company and/or shares of another company, the member of the Board of Directors must comply with the reporting requirements stipulated in the applicable laws and regulations.

3.5. Cooperation

The Board of Directors and the Board of Commissioners collaborate and support each other in accordance with applicable regulations.

3.6. Taking Responsibility

The Board of Directors and the Board of Commissioners are responsible for the actions of the Board of Directors and the Board
Commissioner.

3.7. Value

The Board of Directors and the Board of Commissioners value employees, customers, suppliers, shareholders
shares and the local community.

4. COMPOSITION

Board of Directors

The Board of Directors consists of at least 2 (two) members of the Board of Directors or more members of the Board of Directors, one of whom may be appointed as the President Director.

Board of Commissioners

The Board of Commissioners consists of at least 2 (two) members of the Board of Commissioners, one of whom can be appointed as the President Commissioner, if necessary one or more representatives of the President Commissioner can be appointed and the other can be appointed as Commissioner. The Company is required to have an Independent Commissioner in accordance with the prevailing laws and regulations in the Capital Market sector in Indonesia.

The Company is required to have Independent Commissioners, amounting to at least 30% (thirty percent) of the total members of the Board of Commissioners.

5. APPOINTMENT AND REAPPOINTMENT

Board of Directors

Director is appointed by the GMS, for a period commencing from the date determined by the GMS that appointed them until the closing of the fifth annual GMS after the date of such appointment.

Director whose term of office has expired may be reappointed by the GMS.
Proposals for the appointment, dismissal, and/or replacement of members of the Board of Directors at the GMS must take into account the recommendations of the Board of Commissioners or the committee that carries out the nomination function.

Commissioner

Commissioner is appointed by the GMS, for a period commencing from the date determined by the GMS that appointed them until the closing of the third annual GMS after the date of such appointment.

Commissioner whose term of office has ended may be reappointed by the GMS. Proposals for the appointment, dismissal, and/or replacement of Commissioners at the GMS must take into account the recommendations from the Board of Commissioners or the committee that carries out the nomination function.

6. MULTIPLE POSITIONS

Board of Directors

Director is limited to having concurrent positions in another Issuer or Public Company. A Director may only:

a. Become a Director in at most 1 (one) Issuer and/or other Public Company (excluding the Company); and
b. Become a Commissioner in at most 3 (three) other Issuers or Public Companies.

Members of the Board of Directors may become committee members for at most 5 (five) Issuers or other Public Companies (including their position in the Company).

Board of Commissioners

Commissioner is limited to having concurrent positions in another Issuer or Public Company. A Commissioner may only:

a. Become a Director of at most 2 (two) Issuers and/or other Public Companies; and
b. Become a Commissioner in at most 2 (two) Issuers and/or other Public Companies (excluding the Company).

In the event that a Commissioner does not hold a concurrent position as a Director in another Issuer and/or Public Company, the Commissioner may serve as a Commissioner in a maximum of 4 (four) Issuers and/or other Public Companies (excluding his position in the Company).

Members of the Board of Commissioners may become committee members for at most 5 (five) Issuers and/or Public Companies (including their position in the Company).

7. WORKING TIME

Working hours are based on the needs of the Company, in accordance with applicable laws and regulations.

8. MEETING POLICY

8.1. Board of Commissioners Meeting

Time and Quorum Requirements

The Board of Commissioners must hold a meeting at least 1 (one) time every 2 (two) months. Meetings of the Board of Commissioners can be held legally and have the right to make binding decisions if attended by more than (one half) of the total members of the Board of Commissioners who are present or represented at the meeting. A member of the Board of Commissioners may be represented at a meeting only by another member of the Board of Commissioners based on a written power of attorney.

The Board of Commissioners will hold a joint meeting with the Board of Directors on a regular basis at least once every 4 (four) months and attendance by members of the Board of Commissioners will be disclosed in the Company's annual report. The Board of Commissioners will schedule such periodic meetings for the following years before the end of the current financial year.

The Board of Commissioners may also hold a meeting at any time deemed necessary at the request of one or more members of the Board of Commissioners or at the written request of the Board of Directors or at the request of 1 or more shareholders who own at least 1/20 (one twenty) of the shares. the total number of shares with valid voting rights, in which the Board of Commissioners may invite the Board of Directors. The meeting of the Board of Commissioners can be held, valid and entitled to make binding decisions if attended by more than (one half) of the total members of the Board of Commissioners who are present or represented at the meeting.

Calling
The summons for the meeting of the Board of Commissioners shall be made no later than 5 (five) days before the meeting is held. If all members of the Board of Commissioners are present at the meeting, no prior summons is required.

Meeting Place and Meeting Form
Meetings of the Board of Commissioners will be held at the domicile of the Company or at the place of business activities of the Company.

By taking into account the above provisions, the Board of Commissioners Meeting can also be held through teleconference media, video conferences, or through other electronic media facilities that allow all meeting participants.

The Board of Commissioners sees and hears each other directly and participates in Board of Commissioners meetings, provided that the minutes of the meeting using teleconferencing or similar communication equipment will be made in writing and circulated among all members of the Board of Commissioners participating in the meeting, for approval and signed, which decisions are taken in such a way have the same power as the decisions taken legally in the meeting of the Board of Commissioners.

Chairman of the Meeting
All meetings of the Board of Commissioners are chaired by the President Commissioner, and if he does not may be present or unable to attend the meeting of the Board of Commissioners, the meeting will be chaired by a member of the Board of Commissioners who is elected by and from those present and/or represented at the meeting.

Decision
All decisions in the meetings of the Board of Commissioners will be taken by deliberation and consensus. If an agreement is not reached by deliberation, the decision of the Board of Commissioners meeting will be taken by voting based on the affirmative vote of more than (one half) of the number of votes legally cast in the meeting. In the event that the votes that approve are the same as those that do not approve, then the chairman of the meeting of the Board of Commissioners will decide.

Each member of the Board of Commissioners will be entitled to cast 1 (one) vote for himself and 1 (one) additional vote for each member of the Board of Commissioners he represents.

The results of the meeting must be stated in the minutes of the meeting, signed by all members of the Board of Commissioners present, and submitted to all members.

Board of Commissioners.
The Board of Commissioners may also take legal and binding decisions without holding a meeting of the Board of Commissioners, provided that all members of the Board of

Commissioners have been notified in writing of the proposal in question and all members of the Board of Commissioners have given their approval on the proposal submitted in writing and signed the approval. In this case, which decision is taken in such a way has the same power as the decision taken legally in the meeting of the Board of Commissioners.

8.2. Board of Directors Meeting

Time and Quorum Requirements
The Board of Directors is required to hold a meeting regularly at least 1 (one) time every month. Meetings of the Board of Directors can be held legally and have the right to make decisions if attended by more than (one half) of the total members of the Board of Directors present or represented at the meeting. A member of the Board of Directors may be represented at a meeting only by another member of the Board of Directors based on a written power of attorney.

The Board of Directors will also hold a joint meeting with the Board of Commissioners on a regular basis at least once every 4 (four) months and the attendance of the members of the Board of Commissioners will be disclosed in the Company's annual report. The Board of Directors will schedule such periodic meetings for the following year before the end of the current financial year.

The Board of Directors may also hold a meeting at any time deemed necessary at the written request of 1 (one) or more members of the Board of Commissioners, 1 (one) or more shareholders who together represent at least 1/20 (one twenty)) part of the total number of shares with valid voting rights. Meetings of the Board of Directors can be held legally and have the right to make decisions if attended by more than (one half) of the total members of the Board of Directors present or represented at the meeting.

Calling
The summons for the meeting of the Board of Directors is made no later than 5 (five) days before the meeting is held, excluding the date of the summons and the date of the meeting.

If all Directors are present or represented, prior summons is not required.
Meeting Place and Meeting Form

The Board of Directors meeting will be held at the domicile of the Company or at the place of business activities of the Company.

With due observance of the above provisions, the Board of Directors meeting may also be held via teleconference, video conference, or other electronic media facilities that allow all participants of the Board of Directors meeting to see and/or hear directly and participate in the meeting of the Board of Directors, provided that the minutes in meetings using teleconferencing or similar communication equipment will be made in

writing and circulated in between all members of the Board of Directors who participate in the meeting, to be signed, which decision is taken in such a way has the same power as the decision taken legally at the meeting of the Board of Directors.

Chairman of the Meeting
All meetings of the Board of Directors are chaired by the President Director, and if he is absent or unable to attend, the meeting will be chaired by a member of the Board of Directors who is elected by and from those present at the meeting.

Decision
All decisions in the meetings of the Board of Directors will be taken by deliberation and consensus. If an agreement is not reached by deliberation, the decision of the Board of Directors meeting will be taken by voting based on the affirmative vote of more than (one half) of the number of votes legally cast in the meeting. Each member of the Board of Directors will be entitled to cast 1 (one) vote for himself and 1 (one) additional vote for each member of the Board of Directors he represents.

The results of the meeting must be stated in the minutes of the meeting, signed by all members of the Board of Directors present, and submitted to all members of the Board of Directors. For the meeting of the Board of Directors which is also attended by the Board of Commissioners, the results of the meeting must be stated in the minutes of the meeting, signed by the members of the Board of Directors and Board of Commissioners present, and submitted to all members of the Board of Directors and members of the Board of Commissioners.

Legal and binding decisions can also be taken without holding a meeting of the Board of Directors, provided that all members of the Board of Directors have been notified in writing of the proposals in question and all members of the Board of Directors have given their approval on the proposals submitted in writing and signed the agreement. whichever is taken in such a way has the same power as the decision taken legally at the meeting of the Board of Directors.

9. REPORTING AND ACCOUNTABILITY

Reports and accountability for the management activities of the Company by the Board of Directors as well as the supervisory activities of the management of the Company by the Board of Commissioners, are included in the annual report and submitted to the shareholders at the Annual GMS. In the Annual GMS, the shareholders of the Company provide full settlement and release of responsibility (acquit et decharge) to the Board of Directors of the Company for the management actions taken during the relevant financial year and to the Board of Commissioners of the Company for the supervisory actions carried out and carried out during the relevant financial year. , as long as the actions of the Board of Directors and the Board of Commissioners are reflected in the annual report and financial statements and do not constitute a criminal act.

10. CONFLICT OF INTEREST

Board of Commissioners

1. Members of the Board of Commissioners are prohibited from taking personal advantage, either directly or indirectly, from the Company other than the remuneration they receive legally.
2. In the event that the interests of the Company conflict with the personal interests of a member of the Board of Directors, the Company will be represented by another member of the Board of Directors who does not have a conflict of interest and in the event that the Company has interests that conflict with the interests of all members of the Board of Directors, in this case the Company will be represented. by the Board of Commissioners. In the event that the Company has interests that conflict with the personal interests of all members of the Board of Directors and Board of Commissioners, then in this case the Company is represented by another party who does not have a conflict of interest appointed by the GMS.
3. Each member of the Board of Commissioners who has a conflict of interest with the interests of the Company in a transaction, or who is related to a party having an interest in a transaction must state the nature of his interest in the meeting of the Board of Commissioners. Each member of the Board of Commissioners who has stated the nature of his interest in a transaction may not vote in the decision-making process regarding the transaction.

Board of Directors

1. Members of the Board of Directors are prohibited from taking personal advantage, either directly or indirectly, from the Company other than the remuneration they receive legally.
2. In the event that the interests of the Company conflict with the personal interests of a member of the Board of Directors, the Company will be represented by another member of the Board of Directors who does not have a conflict of interest and in the event that the Company has interests that conflict with the interests of all members of the Board of Directors, in this case the Company will be represented. by the Board of Commissioners. In the event that the Company has interests that conflict with the personal interests of all members of the Board of Directors and Board of Commissioners, then in this case the Company is represented by another party who does not have a conflict of interest appointed by the GMS.
3. Each member of the Board of Directors who has a conflict of interest with the interests of the Company in a transaction, or who is related to a party having an interest in a transaction must state the nature of his interest in the meeting of the Board of Directors. Each member of the Board of Directors who has stated the nature of his

interest in a transaction may not vote in the decision-making process regarding the transaction.

11. CLOSING

These Guidelines and Code of Conduct are effective as of December 12, 2016 and may be amended from time to time.

In the event of any discrepancy between the Guidelines and this Code of Conduct and the applicable laws and regulations, those laws and regulations shall prevail.

This Code of Conduct and Guidelines are made in Indonesian and English. In the event that there is a discrepancy between the Indonesian and English versions, the Indonesian language version will prevail and the English version of this Code of Conduct will be deemed to be adapted to the Indonesian version.