
Insider Trading Policy

I. Purpose

PT Barito Pacific TBK (the “**Company**” or “**Barito**”) has adopted this Insider Trading Policy (this “**Policy**”) to help its directors, officers and employees comply with insider trading regulations and to prevent even the appearance of improper insider trading.

II. Scope

- A. Policy applies to all directors, officers and employees of the Company and all of its subsidiaries, as well as their respective family members and others in their households (collectively referred to as “**Insiders**”), and any other individuals the Compliance Officer (defined below) may designate as Insiders because they have access to material nonpublic information concerning the Company.
- B. Except as set forth explicitly below, this Policy applies to any and all transactions in the Company’s securities, including transactions in common stock, warrants and any other type of securities that the Company may issue. This Policy applies to such securities regardless of whether they are held in a brokerage account, through an employee stock purchase plan or otherwise.

III. Specific Guidance

A. GENERALLY PROHIBITED ACTIVITIES.

1. **Trading in Company Securities.**
 - a. No Insider may buy, sell or otherwise trade in Company securities while aware of material nonpublic information concerning the Company.
 - b. No Insider may buy, sell or otherwise trade in Company securities during any special trading blackout period applicable to such Insider as designated by the Compliance Officer.
2. **Tipping.** Providing material nonpublic information to another person who may trade or advise others to trade on

the basis of that information is known as “**tipping**” and is illegal. Therefore, no Insider may “tip” or provide material nonpublic information concerning the Company to any person other than a director, officer or employee of the Company, unless required as part of that Insider’s regular duties for the Company and authorized by the Compliance Officer.

3. **Giving Trading Advice.** No Insider may give trading advice of any kind about the Company to anyone, whether or not such Insider is aware of material nonpublic information about the Company, except that Insiders should advise other Insiders not to trade if such trading might violate the law or this Policy.

IV. Determining Whether Information Is Material and Nonpublic

A. DEFINITION OF “MATERIAL” INFORMATION.

1. There is no bright line test for determining whether particular information is material. Such a determination depends on the facts and circumstances unique to each situation, and cannot be made solely based on the potential financial impact of the information.
2. In general, information about the Company should be considered “material” if:
 - A reasonable investor would consider the information significant when deciding whether to buy or sell Company securities;

- The information, if disclosed, could be viewed by a reasonable investor as having significantly altered the total mix of information available in the marketplace about the Company. Put simply, if the information could reasonably be expected to affect the price of the Company's stock, it should be considered material.
3. It is important to remember that whether information is material will be viewed by enforcement authorities with the benefit of hindsight. In other words, if the price of the Company's stock changed as a result of the information having been made public, it will likely be considered material by enforcement authorities.
 4. While it is not possible to identify every type of information that could be deemed "material," the following matters ordinarily should be considered material:
 - Financial performance, especially quarterly and year-end earnings or significant changes in financial performance or liquidity.
 - Potential significant mergers and acquisitions or the sale of significant assets or subsidiaries.
 - New major contracts, orders, suppliers, customers, or finance sources, or the loss thereof.
 - Major discoveries or significant changes or developments in products or product lines, research or technologies.
 - Significant changes or developments in supplies or inventory, including significant product defects, recalls or product returns.
 - Stock splits, public or private securities/debt offerings, or changes in dividend policies or amounts.
 - Significant changes in senior management.
 - Actual or threatened major litigation, or the resolution of such litigation.
 - An imminent change in the Company's credit rating by a rating agency.
 - The contents of forthcoming publications that may affect the market price of Company securities.

B. DEFINITION OF "NONPUBLIC" INFORMATION.

Information is "nonpublic" if it has not been disseminated to investors through a widely circulated news or wire service (such as Dow Jones, Bloomberg, PR Newswire, etc.) or through a public filing with the IDX/OJK (the regulator and exchange). For the purposes of this Policy, information will be not considered public until after the close of trading on the second full trading day following the Company's widespread public release of the information.

C. CONSULT THE COMPLIANCE OFFICER FOR GUIDANCE.

Any Insider who is unsure whether the information that he or she possesses is material or nonpublic should consult the Compliance Officer for guidance before trading in any Company securities.

V. Black Out Period

In a certain corporate action of the Company, the Company may impose a “**Blackout Period**” which restricts Insiders to make any trading on the Company’s securities during certain period in accordance with the prevailing capital market regulations in Indonesia.

VI. Compliance Officer

The Company has designated its Corporate Secretary as the individual responsible for ensuring compliance with this Policy (the “**Compliance Officer**”). The duties of the Compliance Officer include the following:

- A. Administering this Policy and monitoring and enforcing compliance with all Policy provisions and procedures.
- B. Responding to all inquiries relating to this Policy.
- C. After discussing with the Investor Relations team, designating and announcing trading Blackout Periods during which certain Insiders may not trade in Company’s securities.
- D. Providing copies of this Policy and other appropriate materials to all new Insiders.
- E. Administering, monitoring and enforcing compliance with all insider trading laws and regulations.
- F. Assisting in the preparation and filing of all required reports to the regulator relating to insider trading in Company’s securities.
- G. Revising the Policy as necessary to reflect changes in federal or state insider trading laws and regulations, or as otherwise deemed necessary or appropriate. The Compliance Officer may designate one or more individuals who may perform the Compliance Officer’s duties in the event that the Compliance Officer is unable or unavailable to perform such duties.

VII. Exceptions

A. **Permitted under the Prevailing Regulation.**

Insider Tradings on the Company's securities are not prohibited if such transaction is permitted under the Regulation of the Financial Services Authority No. 78/POJK.04/2017 on Permitted Insider Tradings(as maybe amended and added from time to time).

B. **Hardship Trades.** The Compliance Officer may, on a case-by-case basis, authorize trading in Company's securities outside of an applicable trading window due to financial hardship or other hardships only after:

1. The person trading has notified the Compliance Officer in writing of the circumstances of the hardship and the amount and nature of the proposed trade(s), and
2. The person trading has certified to the Compliance Officer in writing no earlier than 2 (two) trading days prior to the proposed trade(s) that he or she is not aware of material nonpublic information concerning the Company.

C. **Compliance Officer Trades.** If the Compliance Officer desires to complete any trades involving Company securities, he or she must first obtain the approval of the President Director or the Finance Director of the Company.

Approved by the Board of Directors at their meeting on February 5, 2021.

PT Barito Pacific Tbk



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