

Level 1	THE ASEAN CORPORATE GOVERNANCE SCORECARD	
	PT PERUSAHAAN GAS NEGARA TBK	
	Part A: Shareholders' Rights	

Part A	Question	Implementation	Disclosure
A.1	Basic Rights of Shareholders		
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days?	<p>The company has arranged the mechanism for dividend payment as stated in Article 26 of the Company's Articles of Association.</p> <p>The Company has paid dividends to shareholders fairly and on time in accordance with the provisions of the Articles of Association of the Company within 30 days after the announcement of the summary minutes of the GMS.</p> <p>The GMS was held on April 26, 2019 and the announcement of the summary of the minutes of the GMS was submitted on April 30, 2019. Cash Dividend was distributed on May 30th, 2019.</p>	<p>Articles of Association - Article 26 verse 4b</p> <p>Annual Report 2018, p. 191.</p> <p>Annual Report 2018, p. 226-234.</p> <p>http://ir.pgn.co.id/stock-information</p>
A.2	The right to participate in decisions related to fundamental changes that occur within the company		
	Do shareholders have the right to participate in:		
A.2.1	Amendments to the Company's constitution?	<p>Shareholders have the right to participate in changes / amendments to the Company's Articles of Association. Amendments / changes to the Company's Articles of Association have been clearly stipulated in Article 28 of the Company's Articles of Association.</p> <p>If there is an agenda to change the Company's Articles of Association, then the agenda is included in the invitation to call the GMS.</p>	<p>http://pgn.co.id/tata-kelola?lang=en</p> <p>http://pgn.co.id/berita?lang=en</p> <p>Articles of Association, Article 28</p> <p>Annual Report 2018, p. 217 - 219.</p>

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A.2.2	The authorization of additional shares?	The Company's Articles of Association have clearly regulated the rights of Shareholders to participate in the addition of additional shares.	Annual Report 2018, p. 217. Articles of Association, Article 4 points 6 & 8.
A.2.3	The transfer of all substantially all assets, which in effect results in sale of the company?	Shareholders have the right to participate in the transfer of all or most of the assets that have an impact on the sale of the company.	Annual Report 2018, p. 217. Articles of Association, Article 12 point 7.i.a and 9. Articles of Association, Article 25 points 2 and 6
A.3	The right to participate effectively and vote in the GMS and get information about the rules that apply at the GMS, including the voting procedure at the GMS		
A.3.1	Do shareholders have the opportunity, evidenced by an agenda, to approve the remuneration (fees, allowances, benefits-in-kind and other emoluments) or any increases in remuneration for the non-executive Directors / Commissioners?	<p>Shareholders participate in the approval of the remuneration for the Board of Directors and the Board of Commissioners.</p> <p>Determination of remuneration for the Board of Directors and the Board of Commissioners is one of the agendas / agenda in the implementation of the GMS held.</p>	Summary minutes of AGMS 2019
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of Directors / Commissioners?	Shareholders do not fully have the same rights to submit candidates for members of the Board of Directors and Board of Commissioners. The Company has 2 (two) different series of shares, namely Series A Dwiwarna shares owned by the Republic of Indonesia and Series B shares owned by the Republic of Indonesia and the Community. In accordance with the provisions of Article 5 of the Articles of Association of the Company, it is explained that series A Dwiwarna shares are shares owned specifically by the Republic of Indonesia which give the holders the privileges,	Articles of Association, Article 5

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		among others, to give the holders the rights to nominate Members of the Board of Directors and Board of Commissioners, attend and approve appointments and dismissal of the Board of Directors and Board of Commissioners.	
A.3.3	Does the company allow shareholders to elect the Directors / Commissioners individually?	Shareholders can choose the Board of Commissioners and / or Directors individually. But because shareholders do not fully have the same rights related to the selection of the Board of Directors and the Board of Commissioners, so not all shareholders can elect the Board of Directors and the Board of Commissioners. (see parameter A.3.2)	Articles of Association, Article 5
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	The company has disclosed the voting procedure and the vote tabulation procedure used and announced before the GMS. In its implementation to make it easier for Shareholders to know the mechanism of the meeting, the Company has provided a pocket book containing the Meeting Rules, which are given to each Shareholder before entering the meeting room.	Articles of Association, Article 24, points 2.c.3 Summary Minutes of AGMS 2019
A.3.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	Article 24 Paragraph 4 of the Articles of Association of the Company has explained the arrangements for preparing minutes of the GMS meeting which at least contain information including the availability of opportunities for shareholders to ask questions and / or give opinions related to the agenda of the meeting. In its implementation, Shareholders have been given the opportunity to raise questions and raise issues in accordance with the agenda of the meeting discussed at the GMS. In the minutes of the meeting it was seen that Shareholders were allowed to ask questions to the chairman of the meeting.	Summary Minutes of AGMS 2019 Articles of Association, Article 24 points 4.

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A.3.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	<p>The company has revealed the voting results for each agenda / agenda which includes votes that agree, disagree and abstain from the minutes of the GMS.</p> <p>the Articles of Association, Article 24, have regulated the main points of the rules of the GMS and the mechanism for decision making at the GMS.</p>	Summary Minutes of AGMS 2019
A.3.7	Does the company disclose the list of Board attending the GMS?	<p>The Company has disclosed Board Members present at the GMS, both Members of the Board of Commissioners and Members of the Board of Directors.</p> <p>In the implementation of the GMS all members of the Board of Directors and the Board of Commissioners attended</p>	Summary Minutes of AGMS 2019
A.3.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	All Directors and Commissioner attended the AGMS 2019 except one commissioner.	Summary Minutes of AGMS 2019
A.3.9	Does the company allow voting in absentia?	<p>Articles of Association, article 25, points 11 described that</p> <p>The shareholders with voting right who attend the GMS but do not cast an abstain vote are deemed casting the same vote with the majority votes of the shareholders who cast the vote.</p>	Articles of Association, Article 25 points 11. Summary Minutes of AGMS 2019
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	<p>The company provides a pocket book containing the Meeting Rules, which are given to each Shareholder present before entering the meeting room to make it easier for shareholders to know the mechanism of the meeting.</p> <p>The company uses a voting method that is carried out verbally where the Shareholders who vote in</p>	Articles of Association, Article 25 Summary Minutes of AGMS 2019

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		disagreement or abstain are asked to submit their voting cards for each decision taken at the GMS.	
A.3.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	<p>The company has appointed an independent party, namely a Notary to calculate and / or validate the vote in the GMS / EGM.</p> <p>In its implementation, the Notary records the number of votes that "Disagree" and the sound "Blank", then calculates the total number of votes. The voice "Blank" is considered to cast the same vote as the vote of the majority of shareholders who cast votes. The notary announces to the Shareholders present, the number of votes that "Agree" and "Disagree" for the agenda of the meeting concerned.</p>	Summary Minutes of AGMS 2019
A.3.12	Does the company publish the entire results of the GMS decision on the next working day?	The summary result of the GMS decision has published on Tuesday, April 30 th , 2019.	http://pgn.co.id/berita?lang=en Summary Minutes of AGMS 2019
A.3.13	Does the company provide at least 21 days notices for all AGMs and EGMS?	<p>Article 23 Paragraph 7 of the Articles of Association of the Company states that the Company is obliged to call upon the Shareholders no later than 21 days prior to the GMS without taking into account the date of summons and the date of the GMS.</p> <p>In its implementation, the calling of the GMS has been carried out within no later than 21 days before the date of the GMS and carried out in accordance with the provisions stipulated in the Articles of Association of the Company. This is as illustrated in the invitation to call for the 2019 AGM, namely on April 4, 2019 while the GMS is held on April 26, 2019. Likewise, the invitation to the EGMS was held on August 16, 2018 where the implementation was on September 10, 2018.</p>	http://pgn.co.id/berita?lang=en Articles of Association, Article 23, point 7.a-b Notice EGMS 2018 & AGMS 2019 Invitation EGMS 2018 & AGMS 2019

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A.3.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	In the implementation of the GMS, the Company has provided reasons / explanations for each agenda / agenda in the GMS notification. This is reflected in the invitation to call the GMS / EGM. For the EGM 2018 and AGM 2019 notifications there is additional explanation of the agenda under list of agendas.	Invitation EGMS 2018 & AGMS 2019
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	the company has given the opportunity for shareholder according to notice EGMS and AGMs	Notice EGMS 2018 & AGMS 2019 Annual Report 2018 page 218
A.4	Company control of the market must function efficiently and transparently		
A.4.1	In the case of mergers, acquisitions and / or takeovers, does DREKSI / Board of Commissioners designate an independent party to evaluate the fairness of the transaction price?	Article 29 The Articles of Association of the Company have explained the provisions relating to mergers, acquisitions and / or expropriations. In 2018, the Company does not carry out mergers, acquisitions and / or takeovers.	Articles of Association, Article 29 Disclosure of Information to the Shareholder of PT PGN Tbk dated on 02 Jan 201 about Pertagas Acquisition
A.5	The implementation of ownership rights by all shareholders, including institutional investors must be facilitated		
A.5.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond AGM?	The company has announced a policy / practice to encourage Shareholders including institutional Shareholders to negotiate a board of representatives or companies, discuss GMS held in an easily accessible location, provide facilities on the Company's website that are related to investor information, public exposure, press releases etc.	Annual Report 2018 page 324