

3.4. PRINCIPLE D: DISCLOSURE AND TRANSPARENCY

The Principle of Disclosure and Transparency consists of 9 (nine) key parameters listed as follows:

1. Transparency of Ownership Structure.
2. Quality of Annual Report.
3. Disclosure of Related Party Transactions.
4. Disclosure of the Member of Directors and the Board of Commissioners dealings in shares of the company.
5. External Auditor and Auditor Report.
6. Company Media of Communications.
7. Timely submission or release of the information on financial report or annual report.
8. Company Website.
9. Investor Relations.

D.1 Transparency of Ownership Structure.

This parameter consists of 5 (five) questions as the assessment indicators. The following is the assessment result of the questions.

CG SCORE FOR PARAMETER D.1 (Transparency of Ownership Structure)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	No	0	Not Comply
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	No	0	Not Comply

CG SCORE FOR PARAMETER D.1 (Transparency of Ownership Structure)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	No	0	Not Comply
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	No	0	Not Comply
D.1.5	Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	Yes	1	Comply
TOTAL CG SCORE for Parameter D.1			1	

Item D.1.1 to D.1.4 are not only direct ownership, but also indirect ownership. PT Selamat Sempurna Tbk did not disclose the beneficial ownership for item D.1.1 and indirect ownership for item D.1.2 to D.1.4.

D.2 Quality of Annual Report

This parameter consists of 8 (eight) questions as the assessment indicators. The following is the assessment result of the questions:

CG SCORE FOR PARAMETER D.2 (Quality of Annual Report)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
	Does the company's annual report disclose the following items:			
D.2.1	Corporate objectives	Yes	1	Comply
D.2.2	Financial performance indicators	Yes	1	Comply
D.2.3	Non-financial performance indicators	No	0	Not Comply
D.2.4	Dividend policy	Yes	1	Comply

CG SCORE FOR PARAMETER D.2 (Quality of Annual Report)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
D.2.5	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Yes	1	Comply
D.2.6	Attendance details of each director/commissioner in respect of meetings held	Yes	1	Comply
D.2.7	Total remuneration of each member of the board of directors/commissioners	No	0	Not Comply
D.2.8	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance	Yes	1	Comply
TOTAL CG SCORE for Parameter D.2			6	

Based on the 8 (eight) assessment indicators above, the following are the explanations for assessment items that have not been fulfilled regarding the information in the Annual Report (2 assessment items):

- D.2.3 requires the company to include non-financial indicator in the annual report, for instance, the employee turnover rate and market share.
- D.2.7 requests the company to disclose the amount of remuneration received by each member of the board of commissioners in the company's Annual Report or in remuneration report 2019. The company did not disclose this information.

D.3 Disclosure of Related Party Transactions.

This parameter consists of 2 (two) items as the assessment indicators. The following is the assessment result of the questions:

CG SCORE FOR PARAMETER D.3 (Disclosure of Related Party Transactions)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	No	0	Not Comply
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Yes	1	Comply
TOTAL CG SCORE for Parameter D.3			1	

For item D.3.1 above, it requests/requires a provision for each transaction with related party that the total is significant/material must be reviewed and approved in advance by an independent committee such as an audit committee. Based on the assessment result, there was no disclosure of information indicating that the company had fulfilled or complied with the assessment indicators for this practice.

D.4 Disclosure of the Member of Directors and the Board of Commissioners dealing in shares of the company.

This parameter only consists of 1 (one) question as the assessment indicator.

CG SCORE FOR PARAMETER D.4 (Disclosure of the Member of Directors and the Board of Commissioners dealing in shares of the company)				
No	Question	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
D.4.1	Does the company disclose trading in the company's shares by insiders?	Yes	1	Comply

PT Selamat Sempurna Tbk has complied with the assessment item above.

D.5 External Auditor and Auditor Report

This parameter consists of 2 (two) questions as the assessment indicators. The following is the assessment result of the questions:

CG SCORE FOR PARAMETER D.5 (External Auditor and Auditor Report)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
D.5.1	Are audit fees and non-audit fees disclosed?	Yes	1	Comply
D.5.2	Does the non-audit fees exceed the audit fees?	No	1	Comply
TOTAL CG SCORE for Parameter D.5			2	

*) For assessment item D.5.1, the answer "Yes" shows that the company did not comply with the intended practice, and in contrast, the answer "No" indicates that the practice has been fulfilled/done by the company.

Based on the assessment result, the company has complied with the disclosure of fees for audit fees and non-audit fees.

D.6 Company Media of Communication

This parameter consists of 4 (four) items as the assessment indicators. The following is the assessment result of the items:

CG SCORE FOR PARAMETER D.6 (Company Media of Communication)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
	Does the company use the following modes of communication?			
D.6.1	Quarterly reporting	Yes	1	Comply
D.6.2	Company website	Yes	1	Comply
D.6.3	Analyst's briefing	Yes	1	Comply
D.6.4	Media briefings /press conferences	Yes	1	Comply
TOTAL CG SCORE for Parameter D.6			4	

PT Selamat Sempurna Tbk has complied with every questions related to the company's media of communication.

D.7 Timely submission or release of the information on financial report or annual report

This parameter consists of 3 (three) items as the assessment indicators.

CG SCORE FOR PARAMETER D.7 (Timely submission or release of the information on financial report or annual report)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
D.7.1	Are the audited annual financial report/statement released within 120 days from the financial year end?	Yes	1	Comply
D.7.2	Is the annual report released within 120 days from the financial year end?	No	0	Not Comply
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Yes	1	Comply
TOTAL CG SCORE for Parameter D.7			2	

The following is an explanation for the assessment item above that has not been complied with or done by the company (1 assessment item):

- D.7.2 The company is required to publish the annual report with a maximum of 120 days after the fiscal year ends. The assessment result shows that PT Selamat Sempurna Tbk published an annual report and sent it to the Exchange on June 30, 2020, hence the company has not been able to obtain points for this item.

D.8 The Existence of Company Website in Disclosing Information about The Company to the Public

This parameter consists of 6 (six) items as the assessment indicators.

CG SCORE FOR PARAMETER D.8 (Company Website)				
No	Questions	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
	Does the company have a website disclosing up-to-date information on the following:			
D.8.1	Financial statements/reports (latest quarterly)	Yes	1	Comply
D.8.2	Materials provided in briefings to analysts and media	Yes	1	Comply
D.8.3	Downloadable annual report	Yes	1	Comply
D.8.4	Notice of AGM and/or EGM	Yes	1	Comply
D.8.5	Minutes of AGM and/or EGM	Yes	1	Comply
D.8.6	Company's constitution (company's by-laws, memorandum and articles of association)	Yes	1	Comply
TOTAL CG SCORE for Parameter D.8			6	

The company has fully complied with the website standard as required by ACGS.

D.9 Investor Relations

This parameter only consists of 1 (one) item as the assessment indicator, which is as follows:

CG SCORE FOR PARAMETER D.9 (Investor Relations)				
No	Question	"Yes" or "No" or "N/A" Answer	SCORE	Compliance Status (comply or not comply)
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?	Yes	1	Comply

PT Selamat Sempurna Tbk both on the company's website and Annual Report has disclosed the information about specific e-mail for the investor relations activity in accordance with the requirement of this item.

The following is the recapitulation of the assessment result of the company's compliance level for the principle D (Disclosure and Transparency):

THE ASSESSMENT RESULT OF CG PRACTICES ON DISCLOSURE AND TRANSPARENCY PRINCIPLE

CG SCORE FOR DISCLOSURE AND TRANSPARENCY PRINCIPLE				
No	Key Parameters	Number of Items Complied with Each Parameter	Number of Items	Score per Component
1	Transparency of Ownership Structure	1	5	20%
2	Quality of Annual Report	6	8	75%
3	Disclosure of Related Party Transaction	1	2	50%
4	Disclosure of the Member of Directors and the Board of Commisioners dealing in shares of the company	1	1	100%
5	External Auditor and Auditor Report	2	2	100%
6	Media of Communication	4	4	100%
7	Timely Submission or Release of Annual or Financial Reports	2	3	66,67%
8	Company Website	6	6	100%
9	Investor Relations in the Company	1	1	100%
TOTAL ITEMS THAT COMPLY WITH DISCLOSURE AND TRANSPARENCY PRINCIPLE		24	32	75,00%